

Ref: MIL/BSE/2023  
Date: 06.09.2023

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**

**Sub: Submission of Notice of 8<sup>th</sup> Annual General Meeting of the Company**

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Dear Sir / Madam,

Pursuant to Regulation 30 and 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Notice of 8<sup>th</sup> Annual General Meeting of the Members of the Company scheduled to be held on **Saturday, 30<sup>th</sup> day of September, 2023 at 02.30 P.M. (IST) through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”)**.

The Notice and the Annual Report are also uploaded at the Company’s website at [www.maximusinternational.in](http://www.maximusinternational.in).

Kindly take the same on your records.

**For Maximus International Limited**

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Dharati Bhavsar  
Company Secretary

Encl: As above

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**MAXIMUS INTERNATIONAL LIMITED**

Regd. Off.: 504A, “OZONE”, Dr. Vikram Sarabhai Marg, Vadi-wadi, Vadodara -390003, Gujarat, INDIA  
CIN: L51900GJ2015PLC085474 • Phone: +91 265 2345321 • E-mail: info@maximusinternational.in  
Website: www@maximusinternational.in

## NOTICE

**NOTICE** is hereby given that the 8th Annual General Meeting of **Maximus International Limited** will be held on **Saturday, 30th day of September, 2023 at 02.30 P.M.** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

### ORDINARY BUSINESS:

#### Item No. 1 : Adoption of the Audited Financial Statements as at 31st March, 2023:

To receive, consider and adopt:

- Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2023 together with the Reports of the Board of Directors and the Auditors thereon; and
- Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2023 together with the Report of the Auditors' thereon.

#### Item No. 2: Appointment of Mr. Anand Muley (DIN: 08616809) as a Director liable to retire by rotation:

To appoint a Director in place of Mr. Anand Muley (DIN: 08616809) who retires by rotation and, being eligible, offers himself for re-appointment.

#### Item No. 3: Appointment of Statutory Auditors to fill casual vacancy:

To approve, confirm and ratify the appointment of Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 139(8), 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force), the appointment of M/s. Shah Mehta and Bakshi, Chartered Accountants (Firm Registration No. 103824W), as the Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation of M/s. CNK & Associates LLP, Chartered Accountants (Firm Registration No. 101961W/W-100036), to hold office from 15th August, 2023, till the conclusion of this 8th Annual General Meeting, at such remuneration plus out-of-pocket expenses and applicable taxes etc., as mutually agreed between the Board of Directors of the Company and the Auditors, be and is hereby approved, confirmed and ratified."

#### Item No. 4: Appointment of Statutory Auditors:

To consider the appointment of M/s. Shah Mehta and Bakshi, Chartered Accountants (Firm Registration No. 103824W) as Statutory Auditors of the Company for a continuous period of 5 (five) years and in this regard to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force), and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Shah Mehta and Bakshi, Chartered Accountants (Firm Registration No. 103824W) be and is hereby appointed as the Statutory Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of this 8th Annual General Meeting ("AGM") till the conclusion of the 13th AGM of the Company to be held in relation to the financial year ending on 31st March, 2028 at such remuneration, including applicable taxes and reimbursement of out-of-pocket expenses, as mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard."

### SPECIAL BUSINESS:

#### Item No. 5: Re-appointment of Mr. Vinay Pandya (DIN: 08368828) as an Independent Director for the second term:

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules made thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the SEBI Listing Regulations ") [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee, and that of the Board, Mr. Vinay Pandya (DIN: 08368828), who was appointed as an Independent Director of the Company at the 4th Annual General Meeting of the Company for a period of 5 (five) years, i.e., From 12th April, 2019 to 11th April, 2024, and who is eligible for re-appointment and who meets the criteria for Independence as provided in Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for the second consecutive term of 5 (five) years, i.e., from 12th April, 2024 to 11th April, 2029 (both days inclusive).

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

#### Item No. 6: Approval for Material Related Party Transaction(s) for Financial Year 2024-25:

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date ("SEBI Listing Regulations"), applicable provisions of the Companies Act, 2013 ("the Act") read with Rules made thereunder, other applicable circulars, laws, statutory provisions, if any, [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force], the Company's Policy on Related Party Transactions, and subject to other approval(s), consent(s), permission(s) as may be necessary from time to time and based on recommendation and approval of the Audit Committee and the Board of Directors of the Company, approval of Members be and is hereby accorded to the Board of Directors of the Company ("**A**") to enter/to continue to enter into Material Related Party Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) including any modifications, alterations or amendments thereto, with its Related Parties namely (1) Maximus Lubricants LLC (MLL), (2) Quantum Lubricants (E.A.) Limited (QLL), (3) SKG Energy PTE Ltd., (4) Quebec Petroleum Resources Limited (Quebec), (5) Alpha Energy Tanzania Limited (Alpha), (6) Nuo Energy Uganda Limited (Nuo), with respect to ("**I**") Purchase or sale of goods; Availing and rendering services; Reimbursement of expenses including towards availing/providing for sharing/usage of each other's resources viz. employees, office space, infrastructure including IT assets, related owned/ third-party services, taxes and selling of common products; and Transfer of any resources,

services, or obligations to meet its business objectives/requirements and (7) Maximus Lubricants LLC (MLL), (8) Quantum Lubricants (E.A.) Limited (QLL), (9) Optimus Finance Limited (OFL), (10) Sukruti Infratech Private Limited (SIPL), (11) Axofin Advisors Private Limited (Axofin) (12) Mr. Aniruddh Gandhi & his Related Parties, (13) SKG Energy PTE Ltd. (SKG), (14) Quebec Petroleum Resources Limited (Quebec), (15) Alpha Energy Tanzania Limited (Alpha), (16) Nuo Energy Uganda Limited (Nuo), with respect to ("ii") Providing/Availing Loan(s), Inter corporate Deposit(s), advance(s) or providing guarantee(s) or security(ies) for loan taken by related party and (17) Maximus Lubricants LLC (MLL), (18) Quantum Lubricants (E.A.) Limited (QLL), (19) Mr. Aniruddh Gandhi & his Related Parties, (20) SKG Energy PTE Ltd. (SKG), (21) Quebec Petroleum Resources Limited (Quebec), (22) Alpha Energy Tanzania Limited (Alpha), and (23) Nuo Energy Uganda Limited (Nuo), with respect to ("iii") Investment(s)/Redemption/Repayment/Conversion of Shares/Loan to meet business objectives /requirements/exigencies and ("B") also with respect to Material Related Party Transaction(s)/ Contract(s)/Arrangement(s)/Agreement(s) including any modifications, alterations or amendments thereto, to enter/ to continue to enter into by Company's Subsidiary and Step down Subsidiary Companies with their respective related parties with respect to ("i") Purchase or sale of goods; Availing and rendering services; Reimbursement of expenses including towards availing/providing for sharing/usage of each other's resources viz. employees, office space, infrastructure including IT assets, related owned/ third-party services, taxes and selling of common products; and Transfer of any resources, services, or obligations to meet its business objectives/ requirements, ("ii") Providing/Availing Loan(s), Inter corporate Deposit(s), advance(s) or providing guarantee(s) or security(ies) for loan taken by related party, and ("iii") Investment(s)/Redemption/Repayment/Conversion of Shares/ Loan to meet business objectives /requirements/exigencies both "A" and "B" being "Related Parties" within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, as detailed in the table(s) forming part of the Explanatory Statement annexed to this notice on such term(s) and condition(s) as the Board of Directors may deem fit, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company during the Financial Year 2024-25.

**RESOLVED FURTHER THAT** the Board of Directors and Chief Financial Officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including but not limited to finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to the foregoing resolution for and on behalf of the Company, settling all such issues, questions, difficulties or doubts whatsoever that may arise, delegating all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company, and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

**By Order of the Board  
For Maximus International Limited**

Place: Vadodara  
Date: 14.08.2023

Dharati Bhavsar  
Company Secretary

**NOTES:**

1. Ministry of Corporate Affairs ('MCA'), vide Circular No. 14/ 2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 read with Circular No. 20/2020 dated May 5, 2020 read together with Circular No. 02/2021 dated January 13, 2021 read with Circular No. 2/2022 dated May 5, 2022 and Circular No. 10/2022 dated December 28, 2022 (collectively referred to as 'MCA Circulars') and SEBI vide its circular dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 (collectively referred to as 'SEBI Circulars') has permitted to hold Annual General Meeting ('AGM') through Video Conferencing (VC) or Other Audio Visual means (OAVM).
2. In compliance with the applicable provisions of the Companies Act, 2013 ('the Act') read with the aforesaid MCA Circulars and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the 8th AGM of the Company is being conducted through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
3. Central Depository Services (India) Limited (CDSL), will be providing facility for voting through remote e-voting, for participation in the 8th AGM through VC/OAVM facility and e-voting during the AGM.
4. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars and SEBI Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice. However, Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution/authorization letter to the Company on its registered email address to info@maximusinternational.in or upload on the VC portal / e-Voting portal.
5. Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
6. The Explanatory Statement pursuant to Section 102(1) of the Act with respect to the Ordinary/Special Business to be transacted at the meeting set out in the Notice is annexed hereto. The brief details of the persons seeking appointment/ re-appointment as Directors as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the ICSI, is also annexed to this Notice.
7. In compliance with the aforesaid MCA Circulars and SEBI Circulars, printing and dispatch of physical Annual Reports of Financial Year 2022-23 to the shareholders has been dispensed with. Hence, the Notice of AGM ('Notice') along with Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/RTA/Depositories, unless any member has requested for a physical copy of the same. Member may note that Notice and Annual Report 2022-23 will also be available on the Company's website at www.maximusinternational.in., website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of CDSL, the e-voting agency at www.evotingindia.com.
8. The Register of members and Share Transfer Books of the Company will remain closed from Monday, 25th day of September, 2023 to Saturday, 30th day of September, 2023 (both days inclusive) for annual closing.

9. Members desirous of obtaining information/details about the Financial Statements are requested to write to the Company at least one week before the meeting, so that proper information can be made available at the time of the meeting. The Members desirous of inspection of documents may write to the Company by e-mail and the same shall be sent to them electronically.

10. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc with the Depository through their Depository Participant(s).

#### 11. CDSL e-Voting System - For Remote e-voting and e-voting during AGM

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 02/2022 dated May 05, 2022 and General Circular No. 10/2022 dated December 28, 2022 (MCA Circulars). The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and 113 of the Companies Act,

2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-Voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.maximusinternational.in](http://www.maximusinternational.in). The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with various MCA Circulars as mentioned herein above.

8. In continuation of this Ministry's General Circular No. 20/2020 dated 05th May, 2020 and General Circular No. 02/2022 dated 05.05.2022 and after due examination, it has been decided to allow the companies whose AGMs are due in the year 2023, to conduct their AGMs on or before 30th September, 2023, in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

#### THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

**Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

**Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

(i) The e-voting period begins on Wednesday, 27th September, 2023 at 9.00 a.m. (IST) and ends on Friday, 29th September, 2023 at 5.00 p.m. (IST). During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Saturday, 23rd September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/ P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-Voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-Voting service providers (ESPs) providing e-Voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-Voting to all the demat account holders, by



way of a single login credential, through their demat accounts/websites of Depositories/Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process.

**Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, **Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi/ Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

### Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

#### Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

#### For Physical shareholders and other than individual shareholders holding shares in Demat.

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id/folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach

'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should

be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz.; info@maximusinternational.in (designated email address of the Company), if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least one week prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at info@maximusinternational.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries at least one week in advance prior to the date of AGM mentioning their name, demat account number/folio number, email id, mobile number at info@maximusinternational.in. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:**

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id - info@maximusinternational.in / info@bigshareonline.com
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager (CDSL), Central Depository Services (India) Limited, 'A' Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

**12. Other Information:**

1. Mr. Hemang M. Mehta, Proprietor of M/s. H. M. Mehta & Associates, Practicing Company Secretaries, Vadodara, Gujarat (Membership No. FCS - 4965 & Certificate of Practice No. 2554) has been appointed as Scrutinizer to scrutinize the remote e-Voting process and e-Voting during the AGM in a fair and transparent manner.
2. The Scrutinizer shall after the conclusion of e-Voting at the AGM, will first count the votes cast during the meeting and thereafter unblock the votes cast through remote e-Voting and shall make, in two working days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the e-Voting forthwith.
3. The results declared of e-Voting along with the report of the Scrutinizer shall be placed on the website of the Company at www.maximusinternational.in and on the website of CDSL e-Voting immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to BSE Limited.

## ANNEXURE TO NOTICE

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

**Item Nos. 3 and 4:**

The Members of the Company at the 6th Annual General Meeting ('AGM') held on 20th July, 2021, had approved the appointment of M/s. CNK & Associates LLP, Chartered Accountants (Firm Registration No. 101961W/W-100036) ('CNK') as Statutory Auditors of the Company for a second term of 5 (five) consecutive years commencing from the conclusion of 6th AGM till the conclusion of the 11th AGM of the Company to be held in relation to the financial year ending on 31st March, 2026.

CNK vide its letter dated 8th August, 2023 submitted resignation to the Board and Audit Committee giving the detailed reasons, stating that the recent changes and amendments in the financial reporting and disclosure requirements have resulted into performing additional audit procedures. Considering the additional efforts and time involved, Statutory Auditors have proposed to increase in the existing audit fee's structure. However, this hike was not acceptable to the management of the Company and hence the resignation has to be treated as effective from close of business hours on 14th August, 2023.

CNK before resigning have completed Audit for the quarter ended on 30th June, 2023 and had issued Limited Review Report for Unaudited Standalone and Consolidated Financial Results for the quarter ended on 30th June, 2023, in compliance with Section V-D of Chapter V of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023.

Pursuant to Section 139(8) of the Act, the Board of Directors of the Company, on the recommendation of Audit Committee at its meeting held on 14th August, 2023 accepted resignation of CNK and after obtaining the consent under Section 139(1) of the Act, appointed M/s. Shah Mehta and Bakshi, Chartered Accountants (Firm Registration No. 103824W) ('SMB') as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of CNK with effect from 15th August, 2023 till the conclusion of this 8th AGM, subject to the approval and ratification by the Members at such remuneration plus out of pocket expenses and applicable taxes, as mutually agreed between the Board of Directors of the Company and the Auditors.

The brief profile of New Statutory Auditors is as under: -

M/s. Shah Mehta and Bakshi ('SMB') is a Chartered Accountant Firm, set up in the year 1986, under the name of Jagdish Dinesh Shah and Co. based in Vadodara, the firm has a wide clientele from all over the globe. It is registered with Western India Regional Council of the Institute of Chartered Accountants of India. (Registration No. 103824W) The firm has a Peer Review certificate which is valid till 31.07.2025.

The Board of Directors of the Company on the recommendation of Audit Committee at its meeting held on 14th August, 2023, also recommended the appointment of SMB as Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years, from the conclusion of this 8th AGM till the conclusion of the 13th AGM of the Company to be held in relation to the financial year ending on 31st March, 2028 at such remuneration, including applicable taxes and reimbursement of out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

The Company has received the consent letter and eligibility certificate from SMB to act as Statutory Auditors of the Company in place of CNK along with a confirmation that their appointment, if made, would be within the limits prescribed under the Act.

Disclosure under Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under:

Proposed statutory audit fees payable to the auditors	The proposed fee payable is ₹ 1,75,000 per annum (exclusive of GST and out of pocket expenses etc.) for carrying out the audit for FY 2023-24 including Limited Review Reports. The statutory audit fee for subsequent financial years shall be mutually decided and agreed between the statutory auditors and the Board of Directors of the Company, from time to time.
Terms of appointment	With effect from 15th August, 2023 till the conclusion of this 8th AGM of the Company; as well as it is also proposed to appoint them as Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years, from the conclusion of this 8th AGM till the conclusion of the 13th AGM of the Company to be held in relation to the financial year ending on 31st March, 2028.
Material change in the fees payable to the new auditor	The fees payable to the new auditor for carrying out the audit for FY 2023-24 is proposed considering the time and involvement required based on changes in business parameter and turnover.
Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor(s) proposed to be appointed	M/s. CNK & Associates LLP, Chartered Accountants (Firm Registration No. 101961W/W-100036) ('CNK') Statutory Auditors, vide its letter dated 8th August, 2023 submitted resignation to the Board and Audit Committee giving the detailed reasons, stating that the recent changes and amendments in the financial reporting and disclosure requirements have resulted into performing additional audit procedures. Considering the additional efforts and time involved, Statutory Auditors have proposed to increase in the existing audit fee's structure. However, this hike was not acceptable to the management of the Company. Accordingly, on the recommendation of Audit Committee, the Board of Directors of the Company, at its meeting held on 14th August, 2023 accepted the resignation of CNK, making effective from 14th August, 2023 after closure of the business hours of the Company. Moreover, in the aforesaid meeting, after having obtained the consent under Section 139(1) of the Act, also appointed M/s. Shah Mehta and Bakshi, Chartered Accountants (Firm Registration No.



	<p>103824W) as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of CNK making effective from 15th August, 2023 till the conclusion of this 8th AGM of the Company; as well as it was also proposed to appoint them as Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years, from the conclusion of this 8th AGM till the conclusion of the 13th AGM of the Company to be held in relation to the financial year ending on 31st March, 2028.</p> <p>The brief profile of New Statutory Auditors:</p> <p>M/s. Shah Mehta and Bakshi (SMB) is a Chartered Accountant Firm, set up in the year 1986, under the name of Jagdish Dinesh Shah and Co., based in Vadodara, the firm has a wide clientele from all over the globe. It is registered with Western India Regional Council of the Institute of Chartered Accountants of India. (Registration No. 103824W) The firm has a Peer Review certificate which is valid till 31.07.2025.</p>
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The Board accordingly recommends the Ordinary Resolutions set out in Item Nos. 3 and 4 of this notice for approval of the Members.

None of the Directors/Key Managerial Personnel of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions set out in Item Nos. 3 and 4 of the Notice.

#### Item No. 5:

Based on recommendation of the Nomination and Remuneration Committee, the Board re-appointed Mr. Vinay Pandya (DIN: 08368828) as an Independent Director, not liable to retire by rotation, for the second consecutive term of 5 (five) years, i.e., from 12th April, 2024 to 11th April, 2029 (both days inclusive), subject to approval of the Members.

Mr. Vinay Pandya has given his declaration to the Board, inter alia, that (i) he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director.

In the opinion of the Board, Mr. Vinay Pandya is a person of integrity, possesses relevant expertise/ experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for re-appointment as an Independent Director and he is independent of the management. The profile and specific areas of expertise of Mr. Vinay Pandya is provided as Annexure to this Notice.

Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Vinay Pandya on the Board of the Company and accordingly the Board recommends the re-appointment of Mr. Vinay Pandya as an Independent Director as proposed in the Resolution set out at Item No. 5 for approval by the Members.

Except for Mr. Vinay Pandya and/or his relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

#### Item No. 6:

Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, states that all Material Related Party Transaction with an aggregate value exceeding ₹ 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require approval of shareholders by means of an Ordinary Resolution. The said limits are applicable even if the transactions are in the ordinary course of business of the concerned Company and at an arm's length basis. The amended Regulation 2(1)(zc) of the SEBI Listing Regulations has also enhanced the definition of related party transaction which now includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, with effect from April 1, 2023 regardless of whether a price is charged and a "transaction" with a related party shall be construed to include a single transaction or a group of transactions in a contract.

In furtherance of its business activities, the Company and its Subsidiaries proposes to enter into contract(s)/ arrangement(s)/ transaction(s) with "Related Parties" as mentioned below, which are in the ordinary course of business. Further, the estimated value of the proposed transaction is likely to exceed the said threshold limit of 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company and therefore may exceed the materiality threshold as prescribed under Regulation 23 of the SEBI Listing Regulations. Thus, these transactions would require the approval of the Shareholders by way of Special Resolution.

Accordingly, the related party transactions as approved by the Audit Committee and the Board of Directors at their respective meetings are hereby placed before the Shareholders for their approval by way of Special Resolution to enable the Company/Subsidiary Companies to enter into the following Related Party Transactions in one or more tranches. The transactions under consideration are proposed to be entered into by the Company/Subsidiary Companies with the following related parties in the ordinary course of business and at arms' length basis.

**Details of the transactions and other particulars thereof as per Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 read with Section 188 of the Act as amended till date and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November 2021:**

(A) The particulars of transactions to be entered into by the Company with related parties are as under:

Maximus International Limited (MIL):-

- (i) Details w.r.t. material Related Party Transactions for Purchase or sale of goods; Availing and rendering services; Reimbursement of expenses including towards availing/providing for sharing/usage of each other's resources viz. employees, office space, infrastructure including IT assets, related owned/ third-party services, taxes and selling of common products; and Transfer of any resources, services, or obligations to meet its business objectives/ requirements.

Sr No.	Particulars	Details					
		1	Name of the Related Party	Maximus Lubricants LLC (MLL)	Quantum Lubricants (E.A.) Limited (QLL)	SKG Energy PTE Ltd. (SKG)	Quebec Petroleum Resources Limited (Quebec)
2	Name of the Director or KMP other than Independent Director who is related	Mr. Anand Muley	None	None	None	None	None
3	Nature of Relationship (including nature of interest, financial or otherwise)	Step down Subsidiary (Subsidiary of Maximus Global FZE)	Step down Subsidiary (Subsidiary of MX Africa Limited)	Significant Beneficial Owner – Mr. Aniruddh Gandhi is a Director and holds 100% equity shares	Significant Beneficial Owner – Mr. Aniruddh Gandhi holds 40% equity shares	Wholly owned Subsidiary of SKG Energy PTE Ltd.	Wholly owned Subsidiary of SKG Energy PTE Ltd.
4	Nature of Transactions Type, Material terms and particulars of the proposed transaction	Purchase or sale of goods; Availing and rendering services; Reimbursement of expenses including towards availing/providing for sharing/usage of each other's resources viz. employees, office space, infrastructure including IT assets, related owned/ third-party services, taxes and selling of common products; and Transfer of any resources, services, or obligations to meet its business objectives/ requirements. The transactions are proposed to be undertaken during the financial year 2024-25, on such term(s) and condition(s) as the Board of Directors may deem fit.					
5	Maximum value of Transactions during Financial Year 2024-25	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores
6	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction – Refer Note No. 1	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%
7	Percentage of the listed entity's Subsidiary - annual standalone turnover, for the immediately preceding financial year, that is represented by the value of the proposed Transaction (In case of RPT involving a Subsidiary). – Refer Note No. 2	MLL: 216%	QLL: 131%	N.A	N.A	N.A	N.A
8	details of the source of funds	Not Applicable					
9	where any financial indebtedness is incurred to make or give loans, inter- corporate deposits, advances or investments	Not Applicable					

10	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security;	Not Applicable
11	the purpose for which the funds will be utilized by the ultimate beneficiary pursuant to the RPT	Not Applicable
12	Justification as to why the RPT is in the interest of the listed entity;	The Board considers that the proposed related party transactions are in the ordinary course of business and at arm's length basis and play a significant role in the growth of business operations of the listed entity/its subsidiaries/step down subsidiaries/related parties.
13	Any other information relevant or important for the members to take a decision on the proposed resolution	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Act.

(ii) Details w.r.t. material Related Party Transactions for Providing/Availing Loan(s), Inter corporate Deposit(s), advance(s) or providing guarantee(s) or security(ies) for loan taken by related party.

Sr No.	Particulars	Details									
		Name of the Related Party	Quantum	Optimus Finance Limited (OFL)	Sukruti Infratech Private Limited (SIPL)	Axofin Advisors Private Limited (Axofin)	Mr. Aniruddh Gandhi & his Related Parties	SKG Energy PTE. Ltd. (SKG)	Quebec Petroleum Resources Limited (Quebec)	Alpha Energy Tanzania Limited (Alpha)	Nuo Energy Uganda Limited (Nuo)
1	Name of the Related Party	Maximus Lubricants LLC (MLL)	Quantum Lubricants (E.A.) Limited (QLL)	Optimus Finance Limited (OFL)	Sukruti Infratech Private Limited (SIPL)	Axofin Advisors Private Limited (Axofin)	Mr. Aniruddh Gandhi & his Related Parties	SKG Energy PTE. Ltd. (SKG)	Quebec Petroleum Resources Limited (Quebec)	Alpha Energy Tanzania Limited (Alpha)	Nuo Energy Uganda Limited (Nuo)
2	Name of the Director or KMP other than Independent Director who is related	Mr. Anand Muley	None	Mr. Deepak Raval, Chairman & MD of MIL is a WTD of OFL and Mr. Milind Joshi, CFO of MIL is a CFO of OFL.	Mr. Deepak Raval, Chairman & Managing Director of MIL is a Director of SIPL.	None	None	None	None	None	None
3	Nature of Relationship (including nature of interest, financial or otherwise)	Step down Subsidiary (Subsidiary of Maximus Global FZE)	Step down Subsidiary (Subsidiary of MX Africa Limited)	Holding Company	Ultimate Holding Company	Significant Beneficial Owner – Mr. Aniruddh Gandhi's Mother - Mrs. Alpana Gandhi is a Director and holds 99% equity shares	Mr. Aniruddh Gandhi is a Significant Beneficial Owner	Significant Beneficial Owner – Mr. Aniruddh Gandhi is a Director and holds 100% equity shares	Significant Beneficial Owner – Mr. Aniruddh Gandhi holds 40% equity shares	Wholly owned Subsidiary of SKG Energy PTE Ltd.	Wholly owned Subsidiary of SKG Energy PTE Ltd.
4	Nature of Transactions, Type, Material terms and particulars of the proposed transaction	Providing/Availing Loan(s), Inter corporate Deposit(s), advance(s) or providing guarantee(s) or security(ies) for loan taken by related party. The transactions are proposed to be undertaken during the financial year 2024-25, on such term(s) and condition(s) as the Board of Directors may deem fit.									

5	Maximum value of Transactions during Financial Year 2024-25	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores
6	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction – Refer Note No. 1	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%
7	Percentage of the listed entity's Subsidiary - annual standalone turnover, for the immediately preceding financial year, that is represented by the value of the proposed Transaction (In case of RPT involving a Subsidiary). – Refer Note No. 2	MLL: 216%	QLL:131%	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
8	details of the source of funds	The financial assistance is provided/ would be provided from the internal accruals/own funds/funds raised through issue of equity shares/debt Instruments or inter corporate loans of the Company.									
9	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	No									



10	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security;	Terms and conditions (including Tenure, interest rate, commission rate, etc.) attached to unsecured working capital loan/Term Loan (s/ Inter corporate Deposit(s) , advance(s) or providing guarantee(s) or security(ies), for loan taken by related party will be mutually agreed between the parties. Interest rate will be in line with prevailing bank lending rates.
11	the purpose for which the funds will be utilized by the ultimate beneficiary pursuant to the RPT	Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ requirements/ exigencies of the Related Party and its subsidiary including step down subsidiary.
12	Justification as to why the RPT is in the interest of the listed entity;	The Board considers that the proposed related party transactions are in the ordinary course of business and at arm's length basis and play a significant role in the growth of business operations of the listed entity/its subsidiaries/step down subsidiaries/related parties.
13	Any other information relevant or important for the members to take a decision on the proposed resolution	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Act.

(iii) Details w.r.t. material Related Party Transactions for Investment(s)/Redemption/Repayment/Conversion of Shares/Loan to meet business objectives /requirements/exigencies.

Sr No.	Particulars	Details						
1	Name of the Related Party	Maximus Lubricants LLC (MLL)	Quantum Lubricants (E.A.) Limited (QLL)	Mr. Aniruddh Gandhi & his Related Parties	SKG Energy PTE Ltd. (SKG)	Quebec Petroleum Resources Limited (Quebec)	Alpha Energy Tanzania Limited (Alpha)	Nuo Energy Uganda Limited (Nuo)
2	Name of the Director or KMP other than Independent Director who is related	Mr. Anand Muley	None	None	None	None	None	None
3	Nature of Relationship (including nature of interest, financial or otherwise)	Step down Subsidiary (Subsidiary of Maximus Global FZE)	Step down Subsidiary (Subsidiary of MX Africa Limited)	Mr. Aniruddh Gandhi is a Significant Beneficial Owner	Significant Beneficial Owner – Mr. Aniruddh Gandhi is a Director and holds 100% equity shares	Significant Beneficial Owner – Mr. Aniruddh Gandhi holds 40% equity shares	Wholly owned Subsidiary of SKG Energy PTE Ltd.	Wholly owned Subsidiary of SKG Energy PTE Ltd.
4	Nature of Transactions, Type, Material terms and particulars of the proposed transaction	Investment(s)/Redemption/Repayment/Conversion of Shares/Loan to meet business objectives requirements/exigencies. The transactions are proposed to be undertaken during the financial year 2024-25, on such term(s) and condition(s) as the Board of Directors may deem fit.						
5	Maximum value of Transactions during Financial Year 2024-25	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores

6	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction - <i>Refer Note No. 1</i>	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%
7	Percentage of the listed entity's Subsidiary - annual standalone turnover, for the immediately preceding financial year, that is represented by the value of the proposed Transaction (In case of RPT involving a Subsidiary). - <i>Refer Note No. 2</i>	MIL: 216%	QLL: 131%	N.A	N.A	N.A	N.A	N.A
8	details of the source of funds	The financial assistance is provided/ would be provided from the internal accruals/own funds/funds raised through issue of equity shares/debt Instruments or inter corporate loans of the Company.						
9	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	No						
10	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security;	As mutually agreed between the parties.						
11	the purpose for which the funds will be utilized by the ultimate beneficiary pursuant to the RPT	Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ requirements/ exigencies of the Related Party and its subsidiary including step down subsidiary.						
12	Justification as to why the RPT is in the interest of the listed entity;	The Board considers that the proposed related party transactions are in the ordinary course of business and at arm's length basis and play a significant role in the growth of business operations of the listed entity/its subsidiaries/step down subsidiaries/related parties.						
13	Any other information relevant or important for the members to take a decision on the proposed resolution	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Act.						

(B) The details of material related party transactions to be entered into by Subsidiary/ Step down Subsidiary Company (ies) with related parties are as under:

a) Maximus Global FZE (MGF) - Wholly owned Subsidiary:-

(i) Details w.r.t. material Related Party Transactions for Purchase or sale of goods; Availing and rendering services; Reimbursement of expenses including towards availing/providing for sharing/usage of each other's resources viz. employees, office space, infrastructure including IT assets, related owned/ third-party services, taxes and selling of common products; and Transfer of any resources, services, or obligations to meet its business objectives/ requirements.

Sr No.	Particulars	Details					
		1	Name of the Related Party	Maximus Lubricants LLC (MLL)	Quantum Lubricants (E.A.) Limited (QLL)	SKG Energy PTE Ltd. (SKG)	Quebec Petroleum Resources Limited (Quebec)
2	Name of the Director or KMP other than Independent Director who is related	Mr. Anand Muley	None	None	None	None	None
3	Nature of Relationship (including nature of interest, financial or otherwise)	Step down Subsidiary (Subsidiary of Maximus Global FZE)	Step down Subsidiary (Subsidiary of MX Africa Limited)	Significant Beneficial Owner – Mr. Aniruddh Gandhi is a Director and holds 100% equity shares	Significant Beneficial Owner – Mr. Aniruddh Gandhi holds 40% equity shares	Wholly owned Subsidiary of SKG Energy PTE Ltd.	Wholly owned Subsidiary of SKG Energy PTE Ltd.
4	Nature of Transactions Type, Material terms and particulars of the proposed transaction	Purchase or sale of goods; Availing and rendering services; Reimbursement of expenses including towards availing/providing for sharing/usage of each other's resources viz. employees, office space, infrastructure including IT assets, related owned/ third-party services, taxes and selling of common products; and Transfer of any resources, services, or obligations to meet its business objectives/ requirements. The transactions are proposed to be undertaken during the financial year 2024-25, on such term(s) and condition(s) as the Board of Directors may deem fit.					
5	Maximum value of Transactions during Financial Year 2024-25	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores
6	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction – Refer Note No. 1	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%
7	Percentage of the listed entity's Subsidiary - annual standalone turnover, for the immediately preceding financial year, that is represented by the value of the proposed Transaction (In case of RPT involving a Subsidiary). – Refer Note No. 2	MGF: 148% MLL: 216%	MGF: 148% QLL: 131%	MGF: 148%	MGF: 148%	MGF: 148%	MGF: 148%
8	details of the source of funds	Not Applicable					

9	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Not Applicable
10	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security;	Not Applicable
11	the purpose for which the funds will be utilized by the ultimate beneficiary pursuant to the RPT	Not Applicable
12	Justification as to why the RPT is in the interest of the listed entity;	The Board considers that the proposed related party transactions are in the ordinary course of business and at arm's length basis and play a significant role in the growth of business operations of the listed entity/its subsidiaries/step down subsidiaries/related parties.
13	Any other information relevant or important for the members to take a decision on the proposed resolution	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Act.

(ii) Details w.r.t. material Related Party Transactions for Providing/Availing Loan(s), Inter corporate Deposit(s), advance(s) or providing guarantee(s) or security(ies) for loan taken by related party.

Sr No.	Particulars	Details					
1	Name of the Related Party	Maximus Lubricants LLC (MLL)	Quantum Lubricants (E.A.) Limited (QLL)	Mr. Aniruddh Gandhi & his Related Parties	SKG Energy PTE Ltd. (SKG)	Alpha Energy Tanzania Limited (Alpha)	Nuo Energy Uganda Limited (Nuo)
2	Name of the Director or KMP other than Independent Director who is related	Mr. Anand Muley	None	None	None	None	None
3	Nature of Relationship (including nature of interest, financial or otherwise)	Step down Subsidiary (Subsidiary of Maximus Global FZE)	Step down Subsidiary (Subsidiary of MX Africa Limited)	Mr. Aniruddh Gandhi is a Significant Beneficial Owner	Significant Beneficial Owner – Mr. Aniruddh Gandhi is a Director and holds 100% equity shares	Wholly owned Subsidiary of SKG Energy PTE Ltd.	Wholly owned Subsidiary of SKG Energy PTE Ltd.
4	Nature of Transactions, Type, Material terms and particulars of the proposed transaction	Providing/Availing Loan(s), Inter corporate Deposit(s), advance(s) or providing guarantee(s) or security(ies) for loan taken by related party. The transactions are proposed to be undertaken during the financial year 2024-25, on such term(s) and condition(s) as the Board of Directors may deem fit.					
5	Maximum value of Transactions during Financial Year 2024-25	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores



6	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction – Refer Note No. 1	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%
7	Percentage of the listed entity's Subsidiary - annual standalone turnover, for the immediately preceding financial year, that is represented by the value of the proposed Transaction (In case of RPT involving a Subsidiary). - Refer Note No. 2	MGF: 148% MLL: 216%	MGF: 148% QLL: 131%	MGF: 148%	MGF: 148%	MGF: 148%	MGF: 148%
8	details of the source of funds	The financial assistance is provided/ would be provided from the internal accruals/own funds/funds raised through issue of equity shares/debt Instruments or inter corporate loans of the Company.					
9	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	No					
10	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security;	Terms and conditions (including Tenure, interest rate, commission rate, etc.) attached to unsecured working capital loan/Term Loan (s/ Inter corporate Deposit(s) , advance(s) or providing guarantee(s) or security(ies), for loan taken by related party will be mutually agreed between the parties. Interest rate will be in line with prevailing bank lending rates.					
11	the purpose for which the funds will be utilized by the ultimate beneficiary pursuant to the RPT	Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ requirements/ exigencies of the Related Party and its subsidiary including step down subsidiary.					
12	Justification as to why the RPT is in the interest of the listed entity;	The Board considers that the proposed related party transactions are in the ordinary course of business and at arm's length basis and play a significant role in the growth of business operations of the listed entity/its subsidiaries/step down subsidiaries/related parties.					
13	Any other information relevant or important for the members to take a decision on the proposed resolution	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Act.					

(iii) Details w.r.t. material Related Party Transactions for Investment(s)/Redemption/Repayment/Conversion of Shares/Loan to meet business objectives /requirements/exigencies.

Sr No.	Particulars	Details				
		1	Name of the Related Party	Maximus Lubricants LLC (MLL)	Quantum Lubricants (E.A.) Limited (QLL)	SKG Energy PTE Ltd. (SKG)
2	Name of the Director or KMP other than Independent Director who is related	Mr. Anand Muley	None	None	None	None
3	Nature of Relationship (including nature of interest, financial or otherwise)	Step down Subsidiary (Subsidiary of Maximus Global FZE)	Step down Subsidiary (Subsidiary of MX Africa Limited)	Significant Beneficial Owner – Mr. Aniruddh Gandhi is a Director and holds 100% equity shares	Wholly owned Subsidiary of SKG Energy PTE Ltd.	Wholly owned Subsidiary of SKG Energy PTE Ltd.
4	Nature of Transactions, Type, Material terms and particulars of the proposed transaction	Investment(s)/Redemption/Repayment/Conversion of Shares/Loan to meet business objectives /requirements/exigencies. The transactions are proposed to be undertaken during the financial year 2024-25, on such term(s) and condition(s) as the Board of Directors may deem fit.				
5	Maximum value of Transactions during Financial Year 2024-25	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores
6	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction – Refer Note No. 1	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%
7	Percentage of the listed entity's Subsidiary - annual standalone turnover, for the immediately preceding financial year, that is represented by the value of the proposed Transaction (In case of RPT involving a Subsidiary). - Refer Note No. 2	MGF: 148% MLL: 216%	MGF: 148% QLL: 131%	MGF: 148%	MGF: 148%	MGF: 148%
8	details of the source of funds	The financial assistance is provided/ would be provided from the internal accruals/own funds/funds raised through issue of equity shares/debt Instruments or inter corporate loans of the Company.				
9	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	No				
10	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security;	As mutually agreed between the parties.				

11	<b>the purpose for which the funds will be utilized by the ultimate beneficiary pursuant to the RPT</b>	Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ requirements/ exigencies of the Related Party and its subsidiary including step down subsidiary.
12	<b>Justification as to why the RPT is in the interest of the listed entity;</b>	The Board considers that the proposed related party transactions are in the ordinary course of business and at arm's length basis and play a significant role in the growth of business operations of the listed entity/its subsidiaries/step down subsidiaries/related parties.
13	<b>Any other information relevant or important for the members to take a decision on the proposed resolution</b>	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Act.

**b) Maximus Lubricants LLC (MLL) - Step down Subsidiary:-**

(i) Details w.r.t. material Related Party Transactions for Purchase or sale of goods; Availing and rendering services; Reimbursement of expenses including towards availing/providing for sharing/usage of each other's resources viz. employees, office space, infrastructure including IT assets, related owned/ third-party services, taxes and selling of common products; and Transfer of any resources, services, or obligations to meet its business objectives/ requirements.

Sr No.	Particulars	Details					
1	<b>Name of the Related Party</b>	MX Africa Limited (MX)	Quantum Lubricants (E.A.) Limited (QLL)	SKG Energy PTE Ltd. (SKG)	Quebec Petroleum Resources Limited (Quebec)	Alpha Energy Tanzania Limited (Alpha)	Nuo Energy Uganda Limited (Nuo)
2	<b>Name of the Director or KMP other than Independent Director who is related</b>	None	None	None	None	None	None
3	<b>Nature of Relationship (including nature of interest, financial or otherwise)</b>	Wholly Owned Subsidiary of MIL	Step down Subsidiary of MIL (Subsidiary of MX Africa Limited)	Significant Beneficial Owner – Mr. Aniruddh Gandhi is a Director and holds 100% equity shares	Significant Beneficial Owner – Mr. Aniruddh Gandhi holds 40% equity shares	Wholly owned Subsidiary of SKG Energy PTE Ltd.	Wholly owned Subsidiary of SKG Energy PTE Ltd.
4	<b>Nature of Transactions Type, Material terms and particulars of the proposed transaction</b>	Purchase or sale of goods; Availing and rendering services; Reimbursement of expenses including towards availing/providing for sharing/usage of each other's resources viz. employees, office space, infrastructure including IT assets, related owned/ third-party services, taxes and selling of common products; and Transfer of any resources, services, or obligations to meet its business objectives/ requirements. The transactions are proposed to be undertaken during the financial year 2024-25, on such term(s) and condition(s) as the Board of Directors may deem fit.					
5	<b>Maximum value of Transactions during Financial Year 2024-25</b>	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores
6	<b>The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction – Refer Note No. 1</b>	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%

7	Percentage of the listed entity's Subsidiary - annual standalone turnover, for the immediately preceding financial year, that is represented by the value of the proposed Transaction (In case of RPT involving a Subsidiary). - Refer Note No. 2	MLL: 216% MX: Refer Note No. 3	MLL: 216% QLL: 131%	MLL: 216%	MLL: 216%	MLL: 216%	MLL: 216%
8	details of the source of funds	Not Applicable					
9	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Not Applicable					
10	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security;	Not Applicable					
11	the purpose for which the funds will be utilized by the ultimate beneficiary pursuant to the RPT	Not Applicable					
12	Justification as to why the RPT is in the interest of the listed entity;	The Board considers that the proposed related party transactions are in the ordinary course of business and at arm's length basis and play a significant role in the growth of business operations of the listed entity/its subsidiaries/step down subsidiaries/related parties.					
13	Any other information relevant or important for the members to take a decision on the proposed resolution	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Act.					

(ii) Details w.r.t. material Related Party Transactions for Providing/Availing Loan(s), Inter corporate Deposit(s), advance(s) or providing guarantee(s) or security(ies) for loan taken by related party.

Sr No.	Particulars	Details					
1	Name of the Related Party	MX Africa Limited (MX)	Quantum Lubricants (E.A.) Limited (QLL)	Mr. Aniruddh Gandhi & his Related Parties	SKG Energy PTE Ltd. (SKG)	Alpha Energy Tanzania Limited (Alpha)	Nuo Energy Uganda Limited (Nuo)
2	Name of the Director or KMP other than Independent Director who is related	None	None	None	None	None	None
3	Nature of Relationship (including nature of interest, financial or otherwise)	Wholly Owned Subsidiary of MIL	Step down Subsidiary of MIL (Subsidiary of MX Africa Limited)	Mr. Aniruddh Gandhi is a Significant Beneficial Owner	Significant Beneficial Owner – Mr. Aniruddh Gandhi is a Director and holds 100% equity shares	Wholly owned Subsidiary of SKG Energy PTE Ltd.	Wholly owned Subsidiary of SKG Energy PTE Ltd.



4	Nature of Transactions Type, Material terms and particulars of the proposed transaction	Providing/Availing Loan(s), Inter corporate Deposit(s), advance(s) or providing guarantee(s) or security(ies) for loan taken by related party. The transactions are proposed to be undertaken during the financial year 2024-25, on such term(s) and condition(s) as the Board of Directors may deem fit.					
5	Maximum value of Transactions during Financial Year 2024-25	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores
6	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction – Refer Note No. 1	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%
7	Percentage of the listed entity's Subsidiary - annual standalone turnover, for the immediately preceding financial year, that is represented by the value of the proposed Transaction (In case of RPT involving a Subsidiary). – Refer Note No. 2	MLL: 216% MX: Refer Note No. 3	MLL: 216% QLL: 131%	MLL: 216%	MLL: 216%	MLL: 216%	MLL: 216%
8	details of the source of funds	The financial assistance is provided/ would be provided from the internal accruals/own funds/funds raised through issue of equity shares/debt Instruments or inter corporate loans of the Company.					
9	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	No					
10	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security;	Terms and conditions (including Tenure, interest rate, commission rate, etc.) attached to unsecured working capital loan/Term Loan (s/ Inter corporate Deposit(s), advance(s) or providing guarantee(s) or security(ies), for loan taken by related party will be mutually agreed between the parties. Interest rate will be in line with prevailing bank lending rates.					

11	the purpose for which the funds will be utilized by the ultimate beneficiary pursuant to the RPT	Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ requirements/ exigencies of the Related Party and its subsidiary including step down subsidiary.
12	Justification as to why the RPT is in the interest of the listed entity;	The Board considers that the proposed related party transactions are in the ordinary course of business and at arm's length basis and play a significant role in the growth of business operations of the listed entity/its subsidiaries/step down subsidiaries/related parties.
13	Any other information relevant or important for the members to take a decision on the proposed resolution	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Act.

(iii) Details w.r.t. material Related Party Transactions for Investment(s)/Redemption/Repayment/Conversion of Shares/Loan to meet business objectives /requirements/exigencies.

Sr No.	Particulars	Details		
1	Name of the Related Party	SKG Energy PTE Ltd. (SKG)	Alpha Energy Tanzania Limited (Alpha)	Nuo Energy Uganda Limited (Nuo)
2	Name of the Director or KMP other than Independent Director who is related	None	None	None
3	Nature of Relationship (including nature of interest, financial or otherwise)	Significant Beneficial Owner – Mr. Aniruddh Gandhi is a Director and holds 100% equity shares	Wholly owned Subsidiary of SKG Energy PTE Ltd.	Wholly owned Subsidiary of SKG Energy PTE Ltd.
4	Nature of Transactions Type, Material terms and particulars of the proposed transaction	Investment(s)/Redemption/Repayment/Conversion of Shares/Loan to meet business objectives /requirements/exigencies. The transactions are proposed to be undertaken during the financial year 2024-25, on such term(s) and condition(s) as the Board of Directors may deem fit.		
5	Maximum value of Transactions during Financial Year 2024-25	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores
6	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction – Refer Note No. 1	MIL: 50%	MIL: 50%	MIL: 50%
7	Percentage of the listed entity's Subsidiary - annual standalone turnover, for the immediately preceding financial year, that is represented by the value of the proposed Transaction (In case of RPT involving a Subsidiary). – Refer Note No. 2	MLL: 216%	MLL: 216%	MLL: 216%
8	details of the source of funds	The financial assistance is provided/ would be provided from the internal accruals/own funds/funds raised through issue of equity shares/debt Instruments or inter corporate loans of the Company.		
9	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	No		
10	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security;	As mutually agreed between the parties.		

11	the purpose for which the funds will be utilized by the ultimate beneficiary pursuant to the RPT	Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ requirements/ exigencies of the Related Party and its subsidiary including step down subsidiary.
12	Justification as to why the RPT is in the interest of the listed entity;	The Board considers that the proposed related party transactions are in the ordinary course of business and at arm's length basis and play a significant role in the growth of business operations of the listed entity/its subsidiaries/step down subsidiaries/related parties.
13	Any other information relevant or important for the members to take a decision on the proposed resolution	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Act.

c) MX Africa Limited (MX) - Wholly Owned Subsidiary:-

- (i) Details w.r.t. material Related Party Transactions for Purchase or sale of goods; Availing and rendering services; Reimbursement of expenses including towards availing/providing for sharing/usage of each other's resources viz. employees, office space, infrastructure including IT assets, related owned/ third-party services, taxes and selling of common products; and Transfer of any resources, services, or obligations to meet its business objectives/ requirements.

Sr No	Particulars	Details			
		1	Name of the Related Party	Quantum Lubricants (E.A.) Limited (QLL)	SKG Energy PTE Ltd. (SKG)
2	Name of the Director or KMP other than Independent Director who is related	None	None	None	None
3	Nature of Relationship (including nature of interest, financial or otherwise)	Step down Subsidiary of MIL (Subsidiary of MX Africa Limited)	Significant Beneficial Owner – Mr. Aniruddh Gandhi is a Director and holds 100% equity shares	Wholly owned Subsidiary of SKG Energy PTE Ltd.	Wholly owned Subsidiary of SKG Energy PTE Ltd.
4	Nature of Transactions, Type, Material terms and particulars of the proposed transaction	Purchase or sale of goods; Availing and rendering services; Reimbursement of expenses including towards availing/providing for sharing/usage of each other's resources viz. employees, office space, infrastructure including IT assets, related owned/ third-party services, taxes and selling of common products; and Transfer of any resources, services, or obligations to meet its business objectives/ requirements. The transactions are proposed to be undertaken during the financial year 2024-25, on such term(s) and condition(s) as the Board of Directors may deem fit.			
5	Maximum value of Transactions during Financial Year 2024-25	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores
6	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction – Refer Note No. 1	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%
7	Percentage of the listed entity's Subsidiary - annual standalone turnover, for the immediately preceding financial year, that is represented by the value of the proposed Transaction (In case of RPT involving a Subsidiary). – Refer Note No. 2	MX: Refer Note No. 3 QLL: 131%	MX: Refer Note No. 3	MX: Refer Note No. 3	MX: Refer Note No. 3
8	details of the source of funds	Not Applicable			
9	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Not Applicable			

10	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security;	Not Applicable
11	the purpose for which the funds will be utilized by the ultimate beneficiary pursuant to the RPT	Not Applicable
12	Justification as to why the RPT is in the interest of the listed entity;	The Board considers that the proposed related party transactions are in the ordinary course of business and at arm's length basis and play a significant role in the growth of business operations of the listed entity/its subsidiaries/step down subsidiaries/related parties.
13	Any other information relevant or important for the members to take a decision on the proposed resolution	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Act.

(ii) Details w.r.t. material Related Party Transactions for Providing/Availing Loan(s), Inter corporate Deposit(s), advance(s) or providing guarantee(s) or security(ies) for loan taken by related party.

Sr No	Particulars	Details				
		1	Name of the Related Party	Mr. Aniruddh Gandhi & his Related Parties	Quantum Lubricants (E.A.) Limited (QLL)	SKG Energy PTE Ltd. (SKG)
2	Name of the Director or KMP other than Independent Director who is related	None	None	None	None	None
3	Nature of Relationship (including nature of interest, financial or otherwise)	Mr. Aniruddh Gandhi is a Significant Beneficial Owner	Step down Subsidiary of MIL (Subsidiary of MX Africa Limited)	Significant Beneficial Owner – Mr. Aniruddh Gandhi is a Director and holds 100% equity shares	Wholly owned Subsidiary of SKG Energy PTE Ltd.	Wholly owned Subsidiary of SKG Energy PTE Ltd.
4	Nature of Transactions, Type, Material terms and particulars of the proposed transaction	Providing/Availing Loan(s), Inter corporate Deposit(s), advance(s) or providing guarantee(s) or security(ies) for loan taken by related party. The transactions are proposed to be undertaken during the financial year 2024-25, on such term(s) and condition(s) as the Board of Directors may deem fit.				
5	Maximum value of Transactions during Financial Year 2024-25	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores
6	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction – Refer Note No. 1	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%
7	Percentage of the listed entity's Subsidiary - annual standalone turnover, for the immediately preceding financial year, that is represented by the value of the proposed Transaction (In case of RPT involving a Subsidiary). – Refer Note No. 2	MX: Refer Note No. 3	MX: Refer Note No. 3 QLL: 131%	MX: Refer Note No. 3	MX: Refer Note No. 3	MX: Refer Note No. 3
8	details of the source of funds	The financial assistance is provided/ would be provided from the internal accruals/own funds/funds raised through issue of equity shares/debt Instruments or inter corporate loans of the Company.				
9	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	No				



10	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security;	Terms and conditions (including Tenure, interest rate, commission rate, etc.) attached to unsecured working capital loan/Term Loan (s/ Inter corporate Deposit(s), advance(s) or providing guarantee(s) or security(ies), for loan taken by related party will be mutually agreed between the parties. Interest rate will be in line with prevailing bank lending rates.
11	the purpose for which the funds will be utilized by the ultimate beneficiary pursuant to the RPT	Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ requirements/ exigencies of the Related Party and its subsidiary including step down subsidiary.
12	Justification as to why the RPT is in the interest of the listed entity;	The Board considers that the proposed related party transactions are in the ordinary course of business and at arm's length basis and play a significant role in the growth of business operations of the listed entity/its subsidiaries/step down subsidiaries/related parties.
13	Any other information relevant or important for the members to take a decision on the proposed resolution	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Act.

(iii) Details w.r.t. material Related Party Transactions for Investment(s)/Redemption/Repayment/Conversion of Shares/Loan to meet business objectives /requirements/exigencies.

Sr No.	Particulars	Details			
		1	Name of the Related Party	SKG Energy PTE Ltd. (SKG)	Quantum Lubricants (E.A.) Limited (QLL)
2	Name of the Director or KMP other than Independent Director who is related	None	None	None	None
3	Nature of Relationship (including nature of interest, financial or otherwise)	Significant Beneficial Owner – Mr. Aniruddh Gandhi is a Director and holds 100% equity shares	Step down Subsidiary of MIL (Subsidiary of MX Africa Limited)	Wholly owned Subsidiary of SKG Energy PTE Ltd.	Wholly owned Subsidiary of SKG Energy PTE Ltd.
4	Nature of Transactions, Type, Material terms and particulars of the proposed transaction	Investment(s)/Redemption/Repayment/Conversion of Shares/Loan to meet business objectives /requirements/exigencies. The transactions are proposed to be undertaken during the financial year 2024-25, on such term(s) and condition(s) as the Board of Directors may deem fit.			
5	Maximum value of Transactions during Financial Year 2024-25	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores
6	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction – Refer Note No. 1	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%
7	Percentage of the listed entity's Subsidiary - annual standalone turnover, for the immediately preceding financial year, that is represented by the value of the proposed Transaction (In case of RPT involving a Subsidiary). – Refer Note No. 2	MX: Refer Note No. 3	MX: Refer Note No. 3 QLL: 131%	MX: Refer Note No. 3	MX: Refer Note No. 3
8	details of the source of funds	The financial assistance is provided/ would be provided from the internal accruals/own funds/funds raised through issue of equity shares/debt Instruments or inter corporate loans of the Company.			
9	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	No			

10	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security;	As mutually agreed between the parties.
11	the purpose for which the funds will be utilized by the ultimate beneficiary pursuant to the RPT	Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ requirements/ exigencies of the Related Party and its subsidiary including step down subsidiary.
12	Justification as to why the RPT is in the interest of the listed entity;	The Board considers that the proposed related party transactions are in the ordinary course of business and at arm's length basis and play a significant role in the growth of business operations of the listed entity/its subsidiaries/step down subsidiaries/related parties.
13	Any other information relevant or important for the members to take a decision on the proposed resolution	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Act.

d) **Quantum Lubricants (E.A.) Limited (QLL) - Step down Subsidiary**

- (i) Details w.r.t. material Related Party Transactions for Purchase or sale of goods; Availing and rendering services; Reimbursement of expenses including towards availing/providing for sharing/usage of each other's resources viz. employees, office space, infrastructure including IT assets, related owned/ third-party services, taxes and selling of common products; and Transfer of any resources, services, or obligations to meet its business objectives/ requirements.

Sr No.	Particulars	Details			
1	Name of the Related Party	Quebec Petroleum Resources Limited (Quebec)	SKG Energy PTE Ltd. (SKG)	Alpha Energy Tanzania Limited (Alpha)	Nuo Energy Uganda Limited (Nuo)
2	Name of the Director or KMP other than Independent Director who is related	None	None	None	None
3	Nature of Relationship (including nature of interest, financial or otherwise)	Significant Beneficial Owner – Mr. Aniruddh Gandhi holds 40% equity shares	Significant Beneficial Owner – Mr. Aniruddh Gandhi is a Director and holds 100% equity shares	Wholly owned Subsidiary of SKG Energy PTE Ltd.	Wholly owned Subsidiary of SKG Energy PTE Ltd.
4	Nature of Transactions, Type, Material terms and particulars of the proposed transaction	Purchase or sale of goods; Availing and rendering services; Reimbursement of expenses including towards availing/providing for sharing/usage of each other's resources viz. employees, office space, infrastructure including IT assets, related owned/ third-party services, taxes and selling of common products; and Transfer of any resources, services, or obligations to meet its business objectives/ requirements. The transactions are proposed to be undertaken during the financial year 2024-25, on such term(s) and condition(s) as the Board of Directors may deem fit.			
5	Maximum value of Transactions during Financial Year 2024-25	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores
6	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction – Refer Note No. 1	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%
7	Percentage of the listed entity's Subsidiary - annual standalone turnover, for the immediately preceding financial year, that is represented by the value of the proposed Transaction (In case of RPT involving a Subsidiary). – Refer Note No. 2	QLL: 131%	QLL: 131%	QLL: 131%	QLL: 131%
8	details of the source of funds	Not Applicable			
9	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Not Applicable			

10	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security;	Not Applicable
11	the purpose for which the funds will be utilized by the ultimate beneficiary pursuant to the RPT	Not Applicable
12	Justification as to why the RPT is in the interest of the listed entity;	The Board considers that the proposed related party transactions are in the ordinary course of business and at arm's length basis and play a significant role in the growth of business operations of the listed entity/its subsidiaries/step down subsidiaries/related parties.
13	Any other information relevant or important for the members to take a decision on the proposed resolution	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Act.

(ii) Details w.r.t. material Related Party Transactions for Providing/Availing Loan(s), Inter corporate Deposit(s), advance(s) or providing guarantee(s) or security(ies) for loan taken by related party.

Sr No.	Particulars	Details			
1	Name of the Related Party	Mr. Aniruddh Gandhi & his Related Parties	SKG Energy PTE Ltd. (SKG)	Alpha Energy Tanzania Limited (Alpha)	Nuo Energy Uganda Limited (Nuo)
2	Name of the Director or KMP other than Independent Director who is related	None	None	None	None
3	Nature of Relationship (including nature of interest, financial or otherwise)	Mr. Aniruddh Gandhi is a Significant Beneficial Owner	Significant Beneficial Owner – Mr. Aniruddh Gandhi is a Director and holds 100% equity shares	Wholly owned Subsidiary of SKG Energy PTE Ltd.	Wholly owned Subsidiary of SKG Energy PTE Ltd.
4	Nature of Transactions, Type, Material terms and particulars of the proposed transaction	Providing/Availing Loan(s), Inter corporate Deposit(s), advance(s) or providing guarantee(s) or security(ies) for loan taken by related party. The transactions are proposed to be undertaken during the financial year 2024-25, on such term(s) and condition(s) as the Board of Directors may deem fit.			
5	Maximum value of Transactions during Financial Year 2024-25	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores
6	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction – Refer Note No. 1	MIL: 50%	MIL: 50%	MIL: 50%	MIL: 50%
7	Percentage of the listed entity's Subsidiary - annual standalone turnover, for the immediately preceding financial year, that is represented by the value of the proposed Transaction (In case of RPT involving a Subsidiary). – Refer Note No. 2	QLL: 131%	QLL: 131%	QLL: 131%	QLL: 131%
8	details of the source of funds	The financial assistance is provided/ would be provided from the internal accruals/own funds/funds raised through issue of equity shares/debt Instruments or inter corporate loans of the Company.			
9	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	No			

10	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security;	Terms and conditions (including Tenure, interest rate, commission rate, etc.) attached to unsecured working capital loan/Term Loan (s/ Inter corporate Deposit(s) , advance(s) or providing guarantee(s) or security(ies), for loan taken by related party will be mutually agreed between the parties. Interest rate will be in line with prevailing bank lending rates.
11	the purpose for which the funds will be utilized by the ultimate beneficiary pursuant to the RPT	Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ requirements/ exigencies of the Related Party and its subsidiary including step down subsidiary.
12	Justification as to why the RPT is in the interest of the listed entity;	The Board considers that the proposed related party transactions are in the ordinary course of business and at arm's length basis and play a significant role in the growth of business operations of the listed entity/its subsidiaries/step down subsidiaries/related parties.
13	Any other information relevant or important for the members to take a decision on the proposed resolution	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Act.

(iii) Details w.r.t. material Related Party Transactions for Investment(s)/Redemption/Repayment/Conversion of Shares/Loan to meet business objectives /requirements/exigencies.

Sr No.	Particulars	Details		
1	Name of the Related Party	SKG Energy PTE Ltd. (SKG)	Alpha Energy Tanzania Limited (Alpha)	Nuo Energy Uganda Limited (Nuo)
2	Name of the Director or KMP other than Independent Director who is related	None	None	None
3	Nature of Relationship (including nature of interest, financial or otherwise)	Significant Beneficial Owner – Mr. Aniruddh Gandhi is a Director and holds 100% equity shares	Wholly owned Subsidiary of SKG Energy PTE Ltd.	Wholly owned Subsidiary of SKG Energy PTE Ltd.
4	Nature of Transactions, Type, Material terms and particulars of the proposed transaction	Investment(s)/Redemption/Repayment/Conversion of Shares/Loan to meet business objectives /requirements/exigencies. The transactions are proposed to be undertaken during the financial year 2024-25, on such term(s) and condition(s) as the Board of Directors may deem fit.		
5	Maximum value of Transactions during Financial Year 2024-25	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores
6	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction – Refer Note No. 1	MIL: 50%	MIL: 50%	MIL: 50%
7	Percentage of the listed entity's Subsidiary - annual standalone turnover, for the immediately preceding financial year, that is represented by the value of the proposed Transaction (In case of RPT involving a Subsidiary). – Refer Note No. 2	QLL: 131%	QLL: 131%	QLL: 131%
8	details of the source of funds	The financial assistance is provided/ would be provided from the internal accruals/own funds/funds raised through issue of equity shares/debt Instruments or inter corporate loans of the Company.		
9	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	No		
10	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security;	As mutually agreed between the parties.		
11	the purpose for which the funds will be utilized by the ultimate beneficiary pursuant to the RPT	Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ requirements/ exigencies of the Related Party and its subsidiary including step down subsidiary.		

12	<b>Justification as to why the RPT is in the interest of the listed entity;</b>	The Board considers that the proposed related party transactions are in the ordinary course of business and at arm's length basis and play a significant role in the growth of business operations of the listed entity/its subsidiaries/step down subsidiaries/related parties.
13	<b>Any other information relevant or important for the members to take a decision on the proposed resolution</b>	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Act.

# Percentage mentioned in the Explanatory Statement are rounded off.

**Note:**

1. The percentage above is based on the consolidated turnover of FY 2022-23 and the actual percentage of annual value of RPTs shall depend upon consolidated turnover of the Company for the immediately preceding financial year.
2. The percentage above is based on the Subsidiary's standalone turnover of FY 2022-23 and the actual percentage of annual value of RPTs shall depend upon standalone turnover of the Company's Subsidiary for the immediately preceding financial year.
3. MX Africa Limited is a holding company for the African region. It is not involved significantly in trading or manufacturing activity and thus "Percentage of the listed entity's Subsidiary annual standalone turnover, for the immediately preceding financial year, that is represented by the value of the proposed Transaction", is not specified herewith.

Members may note that said Related Party Transactions, placed for members' approval, shall, at all times, be subject to prior approval of the Audit Committee of the Company and shall continue to be in the ordinary course of business and at arm's length and have a significant role in the Company's operations. Any subsequent material modifications in the proposed transactions, as may be defined by the Audit Committee as a part of Company's Policy on Related Party Transactions, shall be placed before the members for approval, in terms of Regulation 23(4) of the SEBI Listing Regulations.

Pursuant to Regulation 23 of the SEBI Listing Regulations, members may also note that no related party shall vote to approve Item No. 6, whether the entity is a related party to the particular transaction or not.

In view of the above, the Board of Directors recommends passing the resolution stated in the accompanying Notice as a Special Resolution.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives is deemed to be concerned or interested, financially or otherwise in the said resolutions except to the extent of their shareholding and common directorships, if any.

**By Order of the Board  
For Maximus International Limited**

**Dharati Bhavsar  
Company Secretary**

**Place: Vadodara  
Date: 14.08.2023**



## Details of Directors seeking appointment/re-appointment

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard- 2 on General Meetings]

<b>Name of Director</b>	: Mr. Anand Muley (DIN: 08616809)	Mr. Vinay Pandya (DIN: 08368828)
<b>Date of Birth &amp; Age</b>	: 25 <sup>th</sup> June, 1973 (50 Years)	6 <sup>th</sup> September, 1966 (56 Years)
<b>Education &amp; Qualifications</b>	: B.Com	B.Com, LL.B
<b>Experience (including expertise in specific functional area) /Brief Resume</b>	: He is enriched with 20 years of work experience in the field of human resources and administration. His major skills set include Human Resources Development, Time management, Record Management, Industrial Relation, Analytical Skills, Negotiation skills, Interpersonal Skills, and Operations Management.	: He is enriched with more than 25 years of work experience as a Lawyer with the Gujarat High Court & other Courts for the Company matters, attended DRTs and various Judicial Courts & Regulatory Authorities.
<b>Terms and Conditions of Appointment</b>	: Re-appointment in terms of Section 152(6) of the Act.	: Re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for the second consecutive term of 5 (five) years, i.e., from 12 <sup>th</sup> April, 2024 to 11 <sup>th</sup> April, 2029 (both days inclusive).
<b>Remuneration last drawn (including sitting fees, if any)</b>	: NIL	: Sitting fees @ INR 3,000/- per meeting of the Board.
<b>Remuneration proposed to be paid</b>	: He shall be paid remuneration by way of fee (if not waived by him) for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings.	: He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings.
<b>Date of first appointment on the Board</b>	: Effective from 31 <sup>st</sup> May, 2022	: Effective from 12 <sup>th</sup> April, 2019
<b>Nature of expertise in specific functional areas</b>	: <ul style="list-style-type: none"> <li>• Human Resources Development</li> <li>• Time management</li> <li>• Record Management</li> <li>• Analytical Skills</li> <li>• Negotiation skills</li> <li>• Interpersonal Skills</li> <li>• Operations Management</li> </ul>	: <ul style="list-style-type: none"> <li>• Law and Compliance</li> </ul>
<b>Shareholding in the Company as on date of notice</b>		
<b>No. of shares held:</b>		
<b>(a) Own</b>	Nil	Nil
<b>(b) For other persons on a beneficial basis</b>	Nil	Nil
<b>Relationship with other Directors and Key Managerial Personnel</b>	: None	: None
<b>Number of meetings of the Board attended during the financial year (FY 2022-23)</b>	: 1 (one)	: 7 (seven)
<b>Directorships held in other companies</b>	: Nil	: Optimus Finance Limited
<b>Name of the entity in which the Director holds committee memberships &amp; chairpersonship</b>	: Nil	: <b>Optimus Finance Limited</b> > Member - Audit Committee > Member - Nomination and Remuneration Committee > Member - Stakeholders relationship Committee
<b>Listed entities from which the Director has resigned in the past 3 (three) years</b>	: Maximus International Limited - Resigned as an Independent Director w.e.f. close of business hours on 30 <sup>th</sup> May, 2022.	: None