

Ref: MIL/BSE/2022
Date: 28.03.2022



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.: Result of Postal Ballot by remote e-voting process

Dear Sir / Madam,

We invite your kind attention to our letter dated 23rd February, 2022, submitting the Notice of Postal Ballot dated 10th February, 2022 issued to the members of the Company for seeking their approval, by way of Special Resolution, for Approval of Material Related Party Transaction(s).

Mr. Hemang M. Mehta, Proprietor of H. M. Mehta & Associates, Practicing Company Secretaries, Vadodara, Gujarat, India (Membership No. FCS - 4965 & Certificate of Practice No. 2554), was appointed as Scrutinizer to conduct the Postal Ballot, through the e-voting process.

The e-voting period expired on 25th March, 2022 at 5.00 p.m. (IST).

Based on the report given by Scrutinizer, we are enclosing herewith the details of e-voting results on the said Special Resolution, as per the format specified under Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said Resolution as mentioned in the Postal Ballot Notice dated 10th February, 2022 has been passed, with the requisite majority, on 25th March, 2022 (being the last date of e-voting).

The e-voting results (**Annexure — 1**) and the Scrutinizer's Report on e-voting results (**Annexure — 2**) are enclosed herewith and same is being also uploaded at the website of the Company i.e. www.maximusinternational.in and on the website of the e-voting agency (Central Depository Services (India) Limited) i.e. www.evotingindia.com.

We request you to kindly take the above information on your records.

Thanking you,

Yours faithfully,
For Maximus International Limited

A handwritten signature in black ink, appearing to read 'Dharati Shah', is written over a horizontal line.

Dharati Shah
Company Secretary

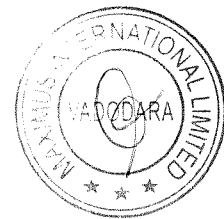


Encl: As above

Annexure - 1

Disclosure as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

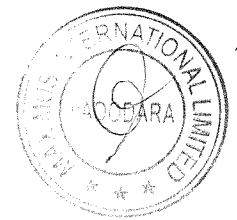
Date of AGM/EGM	Not Applicable (Resolution passed through Postal Ballot on 25 th March, 2022 - being last day of e-voting)
Total number of shareholders as on record date (Cut off date: 18.02.2022)	803 (Eight Hundred three)
No. of Shareholders present in the meeting either in person or through proxy:	Not applicable
Promoters and Promoters Group:	
Public:	
No. of Shareholders attended the meeting through Video Conferencing:-	Not applicable
Promoters and Promoters Group:	
Public:	



Maximus International Limited

Resolution No. 1: Approval for Material Related Party Transaction(s).

Resolution required: (Ordinary/ Special)				Special				
Whether promoter/ promoter group are interested in the agenda/resolution?				Yes				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)] *100	(4)	(5)	(6)= [(4)/(2)] x100	(7)= [(5)/(2)] x100
Promoter and Promoter Group	E-voting	8000000	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Institutions	E-voting	0	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-voting	4572000	191986	4.1992	191986	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		191986	4.1992	191986	0	100.0000	0.0000
Total		12572000	191986	1.5271	191986	0	100.0000	0.0000





CS Hemang M. Mehta
B.Com., LL.B.(Special), F.C.S.

H. M. Mehta & Associates
Company Secretaries

REPORT OF SCRUTINIZER

[Pursuant to Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended]

To,
The Chairman,
Maximus International Limited
(CIN: L51900GJ2015PLC085474)
504A, Ozone, Dr. Vikram Sarabhai Marg,
Vadi-wadi, Vadodara - 390003,
Gujarat, India

Dear Sir,

1. I, Hemang Mehta, Proprietor of H. M. Mehta & Associates, Practicing Company Secretaries, having office at 301, Mind Tree Building, A/3, Sunmoon Park Co. Op. Society, Near Radha Krishna Crossing, Towards PF Office, Akota, Vadodara-390020, Gujarat, India was appointed as a Scrutinizer by the Board of Directors of Maximus International Limited ("the Company") under the provisions of Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time) for the purpose of scrutinizing the Postal Ballot, only by way of remote e-voting process, in respect of resolution contained in the notice dated 10th February, 2022 ("Notice") issued in accordance with the General Circular Nos. 14/2020, 17/2020, 33/2020, 39/2020, 10/2021 and 20/2021 issued by the Ministry of Corporate Affairs on 08th April, 2020, 13th April, 2020, 28th September, 2020, 31st December, 2020, 23rd June, 2021 and 8th December, 2021 respectively ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI") and all other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time).
2. The Management of the Company is responsible to ensure the Compliance with the requirements of (i) the Companies Act, 2013 and Rules made thereunder; (ii) MCA and SEBI Circulars and (iii) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"), as amended from time to time, relating to voting through electronic means on the resolution contained in the Notice of Postal Ballot of the Company. My responsibility as a scrutinizer for the remote e-voting is restricted to make a Scrutinizer's Report for Votes cast in "favour" or "against" on the resolution set forth in the Notice of the Postal Ballot of the Company, based on the report generated from the e-voting system provided by Central Depository Services (India) Limited (CDSL), an agency engaged / appointed by the Company to provide remote e-voting facility for voting through electronic means in respect of the resolution as set out in the Notice of Postal Ballot of the Company.

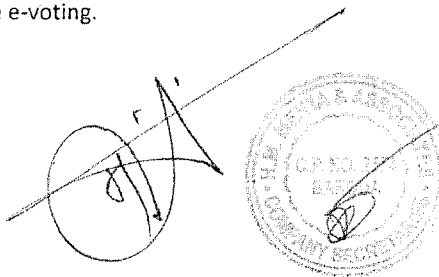
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3. Further to above I submit my report as under:


- 3.1. The Company through its appointed agency had, on Wednesday, 23rd February, 2022, sent Postal Ballot Notice dated 10th February, 2022 along with Statement setting out material facts under Section 102 of the Companies Act, 2013 by electronic means i.e. on the registered e-mail IDs of those members whose names appeared in the Register of Members / List of Beneficiaries as on Friday, 18th February, 2022 (being cut-off-date).

As per the provisions of the Companies Act, 2013, the numbers of votes cast in respect of resolution have been counted according to the number of shares held by the concerned members. One share held equal to one vote.

- 3.2. The Company arranged for remote e-voting facility provided by Central Depository Services (India) Limited (CDSL) for conducting remote e-voting by the members of the Company on Resolution as set out in the Notice of Postal Ballot of the Company.
- 3.3. The above Notice was also placed on the website of the Company (www.maximusinternational.in) and website of the Stock Exchange, that is, BSE Limited at www.bseindia.com and on the website of Central Depository Services (India) Limited (CDSL) at <https://www.evotingindia.com> forthwith after it was sent to the members.
- 3.4. The Notice clearly indicated the process and manner for voting by electronic means and the time schedule of voting from Thursday, 24th day of February, 2022 (9:00 Hours) to Friday, 25th day of March, 2022 (17.00 Hours) during which the votes could be cast and also provided the login ID and created facility for generating password and casting of vote in a secured manner.
- 3.5. As prescribed in the aforesaid Rules and MCA and SEBI Circulars, the Company has published an advertisement before dispatch of Postal Ballot Notice in e-mode in nationwide daily newspaper in "Business Standard" (English language) and in "Vadodara Samachar" (Gujarati language) on Thursday, 17th February, 2022 and it carried the required information as specified in the said Rules.
- 3.6. As prescribed in the aforesaid Rules and MCA and SEBI Circulars, the Company has also published an advertisement after dispatch of Postal Ballot Notice in e-mode in nationwide daily newspaper in "Business Standard" (English language) and in "Vadodara Samachar" (Gujarati language) on Thursday, 24th February, 2022 and it carried the required information as specified in the said Rules.
- 3.7. The remote e-voting remained open for a period of 30 days i.e. from Thursday, 24th day of February, 2022 (09:00 Hours) to Friday, 25th day of March, 2022 (17.00 Hours).
- 3.8. The members holding shares as on the "cut-off-date" i.e. Friday, 18th February, 2022 were entitled to vote on the proposed resolution as set out in the Postal Ballot Notice of Maximus International Limited through remote e-voting.



- 3.9 08 (Eight) Members had cast their votes on the remote e-voting platform till Friday, 25th day of March, 2022 (17.00 Hours) (being last date of casting e-vote).
- 3.10 After completion of e-voting period on Friday, 25th day of March, 2022 (17.00 Hours), the data of e-voting was diligently scrutinized. Thereafter, the votes cast through remote e-voting were unblocked after completion of e-voting in the presence of two witnesses, (1) Ms. Kinjal Shah, resident of C-401, Stonegate, Near Priya Talkies, Vasna Bhayli Road, Vadodara-390007, Gujarat, India and (2) Ms. Harita Patel, resident of B-27, Ohm Housing Society, opposite Gokul Party plot, Gotri-Vasna Road, Vadodara – 390021, Gujarat, India, who are not in the employment of the Company. They have signed below mentioned confirmation of the votes being unblocked in their presence.


Kinjal Shah


Harita Patel

- 3.11. Thereafter, the details containing, inter alia, list of members, who voted "for", "against" of the resolution that were put to vote, were generated from the remote e-voting website of CDSL i.e. www.evotingindia.com

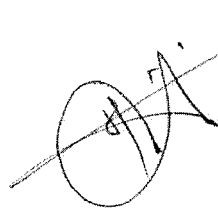
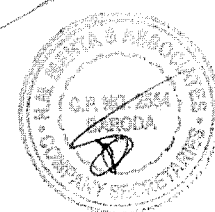
The remote e-voting data was scrutinized by the undersigned for verification of the votes cast in favour of or against the resolution.

4. Based on the Report generated from the e-voting website of CDSL of Maximus International Limited, I hereby submit my Report on the result of the remote e-voting in respect of the said Resolution as under:

Resolution No. 1 : Special resolution

Approval for Material Related Party Transaction(s):

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s), 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 Step down Subsidiaries and other Related Parties namely (1) Maximus Lubricants LLC (MLL), (2) Quantum Lubricants (E.A.) Limited (QLL), (3) Quebec Petroleum Resources Limited (Quebec) with respect to Purchase and Sale of Lubricants, Base oils and other Petrochemical products and (4) Maximus Lubricants LLC (MLL), (5) Quantum Lubricants (E.A.) Limited (QLL) (6) Quebec Petroleum Resources Limited (Quebec), (7) Sukruti Infratech Private Limited (SIPL) with respect to Inter Corporate Borrowing/Lending; 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 Companies with their respective related parties for Purchase and Sale of Lubricants, Base oils and other Petro-chemical products and Inter Corporate Borrowing/Lending, both "A" and "B" being "Related Parties" within the meaning of Section 2(76) of the Act and Regulation

2(1)(zb) of the 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 2022-23.

RESOLVED FURTHER THAT the Board of Directors and Chief Financial Officer of the Company be and are hereby severally authorised to negotiate, finalise, vary, amend, renew and revise the terms and conditions of the transactions and enter into, sign, execute, renew, modify and amend all agreements, documents and letters thereof, from time to time and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid 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."

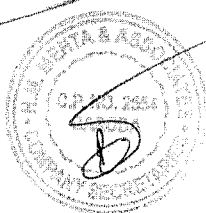
Particulars of mode of voting	Total number of valid votes cast	Votes in favour of the resolution		Votes against the resolution	
		Number	% of total number of valid votes cast	Number	% of total number of valid votes cast
Remote E-voting	1,91,986	1,91,986	100%	NIL	NIL
Total voting	1,91,986	1,91,986	100%	NIL	NIL

* In the aforesaid Resolution, being a Special Resolution for the approval for Material Related Party Transaction(s), the Promoter and Promoter Group had not casted their respective votes.

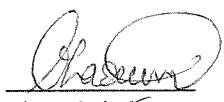
- The above-mentioned resolution has been passed with requisite majority.
- The register and all other related papers shall remain in my safe custody until the Chairman considers, approves and signs the minutes and thereafter, I, shall hand over the register and all other related papers to the Company Secretary.

Thanking you,
Yours sincerely,
For H. M. Mehta & Associates
Company Secretaries


Hemang Mehta
Proprietor
C. P. No.: 2554
FCS No.: F4965
UDIN: F004965C003189828



Countersigned by:
For Maximus International Limited


Dharati Shah
Company Secretary
Authorized by Chairman



Place: Vadodara
Date: 28.03.2022