

Ref: MIL/BSE/2019 Date: 16.05.2019

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

Re: Maximus International Limited Script Code: 540401

Subject: Submission of Financial Results for the Half year and year ended on 31st March, 2019

Dear Sir/Madam.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the following:

Statement showing the Audited Financial Results (both Standalone and Consolidated) for the Half 1) Year & Year ended on 31st March, 2019.

Statement of Assets and Liabilities as at the year ended on 31st March, 2019 pursuant to 2) Regulation 33(3) (f) of SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015.

Auditors' Report on the Audited Financial Results (both Standalone and Consolidated). 3)

Declaration (for Audit Report with unmodified opinion) pursuant to Regulation 33(3) (d) of SEBI 4) (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Kindly confirm and take the above information on your records.

Thanking you,

Yours faithfully,

FOR: MAXIMUS INTERNATIONAL LIMITED,

Dharati Shah Company Secretary

Encl: As above

MAXIMUS INTERNATIONAL LIMITED

CIN: L51990GJ2015PLC085474

Regd. Office: 504A 5th Floor Ozone, Dr. Vikram Sarabhai Marg, Vadi-Wadi, Vadodara - 390003
STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2019

(Rs. in lakh)

Mather 18 31-Mart 18 Tyan Ended Half Vear Ended Tyan Ended Avair Ended					Standalone					Consolidated		
State Control Contro				Half Year Ended		Year Er	ded		Half Year Ended		Year En	ded
Authorised Authori		Particulars	31-Mar-19	30-Sep-18	31-Mar-18	31-Mar-19	31-Mar-18	31-Mar-19	30-Sep-18	31-Mar-18	31-Mar-19	31-Mar-18
Internation previous 1,733.50 2,803.50 1,764.75 2,802.20 2,240.75			Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
Control Receives (+ 11) Control Receives		Revenue from Operation	1,783.02	2,803.26	1,764.75	4,586.28	2.180.06	2.492.86	3 2 3 2 3 5 3 5	2 084 98	5 775 71	3 308
Particular 1			43.83	37.04	36.19	80.87	52.64	78 10	47.84	12.30	125.94	00000
District Additional Content and Additional			1,826.85	2,840,30	1.800.94	4.667.15	2 232 70	2 570 96	3 280 19	2 007 30	E 951 15	7000
b) Cost of Machine Series (recommended) 1,225 ft							,	200	01:0076	6,000,00	CT-TCO'C	3,350,6
District color c		(a) Cost of Materials Consumed										
C) Changes in viviationic foliable goods, work in progress and 1.66		(b) Purchases of Stock - in -trade	1,712.36	2,698.09	1,700.12	4,410.45	2.069.39	2 250 61	3.060.19	1 914 40	5 210 80	2 000
Gli Chaplene Epenelic openes 15.71 13.57 8.80 79.28 14.24 28.06 13.57 27.26 13.50		(c) Changes in inventories fo finished goods, work - in - progress and stock - in - trade	1.66	(1.66)				1.66	(1.66)	4.32	1	Charles and Charles
c) Department of the protection and amortisation expenses 2,81 17,12 6,06 15,70 1,457 1,		(d) Employee Benefit expenses	15.71	13 57	U0 0	90.00	14.74	30.00		9 9 9		
(i) Finance Cost (i) Finance		(e) Depriciation and amortisation expnese	7.83	787	90.9	15.70	14.24	7.03	13.57	97.77	41.63	35.
67 Other expenses 41.36		(f) Finance Cost	26.98	17.03	8 60	44.00	10.30	7,03	187	6.06	15.70	10.
Profit / Loss) before exceptional and extraordinary items and Tax 1,806.50 2,762.38 1,793.70 4,586.87 2,170.70		(g) Other expenses	41 96	27.48	35.48	00.44 00.44	10.4T	70.30	17.02	8.63	44.00	14.
Podit / (Loss) before exceptional and extraordinary terms and Tax 20.35 77.59 41.87 98.28 53.33 194.75 140.80 75.69 335.54 136.		Total Expenses	1 806 50	3 763 38	1 750 07	A ECO 07	0.00	10.10	42.40	16'60	103.47	135.
Profit (Loss) before exceptional and extraordinary Herns and Tax 20.35 77.39 41.87 98.28 53.33 194.75 140.80 75.69 335.54 136. 136							· ·	raiorore,	OF COAL	E,041.33	70.515,6	3,103.
Exceptional tenns 4.187 98.28 53.33 194,75 140.80 75.69 335.54 166 Excaptional tenns Exceptional tenns 20.35 77.93 41.87 98.28 53.33 194,75 140.80 75.69 335.54 166 Extraordinary tenns Profit/Loss before extraordinary tenns 20.35 77.93 41.87 98.28 53.33 194,75 140.80 75.69 335.94 166 Functive control Current 6.28 18.75 9.68 25.03 12.82 6.28 18.75 9.69 1.45 0.16 1.	>		20.35	77.93	41.87	98.28	53.33	194.75	140.80	75.69	335,54	162
Profit / (Loss) before extraordinary item and tax (VAV) 20.35 77.93 41.87 98.28 53.33 194.75 140.80 75.69 335.54 16. Extraordinary items Extraordinary items 20.35 77.93 41.87 98.28 53.33 194.75 140.80 75.69 335.54 16. Tax expense 1.28 control 6.28 1.87 control 6.28 18.75 9.68 25.03 17.93 16. 25.03 17.9	>				,							
Extraordinary items Extraordinary items Extraordinary items Extraordinary items Interest control (Michiel Front (Michiel F	>		20.35	77.93	41.87	98.28	53 33	194 75	140 80	75.60	935 54	151
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Tax expense Tax expenses	X		20.35	77.93	41.87	98.28	53.33	194 75	140.80	75.60	235.54	636
Current 6.28 18.75 9.68 25.03 12.82 6.28 18.75 9.69 25.03 1.05 Deferred Date Credit (0.52) 0.67 1.45 0.16 2.18 (0.52) 0.67 1.45 0.16 2.503 25.03 25	×						2000	Citati	00'047	50.0	233.34	707
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Foreign Fore		- Deferred	(0.52)	29'0	1.45	0.16	2.18	(0.52)	0.67	1.45	0.16	21
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Tax Expenses of discontining operation Tax Exp	×			la .			,				00:101	.,,,,
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Earnings per share (of Rs. 10/- each) (not annualised) 0.12 0.46 0.25 0.58 0.32 0.85 0.64 0.53 1.49 Diluted 0.12 0.46 0.25 0.58 0.63 0.64 0.53 1.49	×		14.59	58.50	30.73	73.09	38 33	107 36	70.07	22 62	107 33	2.0.0
Basic 0.12 0.46 0.25 0.58 0.32 0.85 0.64 0.53 1.49 Diluted 0.12 0.14 0.15 0.15 0.15 0.15 0.14 <t< td=""><td>XV</td><td></td><td></td><td></td><td></td><td></td><td>7000</td><td>OC: JOY</td><td>10:01</td><td>04.50</td><td>CC'YOT</td><td>147.</td></t<>	XV						7000	OC: JOY	10:01	04.50	CC'YOT	147.
Diluted 0.12 0.46 0.25 0.58 0.32 0.85 0.64 0.53 1.49	(a)		0.12	0.46	0.25	0.58	0.37	0.85	0.64	0.53	1 /49	-
Delta della	(b)		0.12	0.46	0.25	0.58	0.32	0.85	0.64	0.53	1.49	-





MAXIMUS INTERNATIONAL LIMITED

CIN: L51900GJ2015PLC085474

Regd. Office : 504A 5th Floor Ozone, Dr. Vikram Sarabhai Marg, Vadi-Wadi, Vadodara - 390003 STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakh)

		Standa	dated		
	Particulars	Year ended 31.03.2019	Year ended 31.03.2018	Year ended 31.03.2019	Year ended 31.03.2018
		(Audited)	(Audited)	(Audited)	(Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	a) Share Capital	1,257.20	628.60	1,257.20	628.60
	b) Reserves and surplus	69.97	625.47	324.93	734.36
	Sub- total - Shareholders' funds	1,327.17	1,254.07	1,582.13	1,362.96
2	Non - current liabilities				
	a) Long- term borrowings	30.80	41.35	30.80	41.78
	b) Deferred tax liabilities (net)	2.19	2.03	2.19	2.03
	c) Long term provisions	- E-	_	1.19	-
	Sub- total - Non- current liabilities	32.99	43.38	34.18	43.81
3	Current liabilities			0.1120	73.03
	a) Short - term borrowings	102.22	124.09	102.22	124.1
	b) Trade Payables				
	Total outstanding dues of Micro and small enterprises				
	Total outstanding dues of Trade payables other than Micro and small enterprises	309.13	200.00	337.87	207.43
	c) Other current liabilities	17.43	13.03	85.54	24.09
	d) Short -term provisions	26.15	31.53	26.16	31.53
	Sub- total Current liabilities	454.93	368.65	551.79	387.15
	TOTAL - EQUITY AND LIABILITIES	1,815.09	1,666.10	2,168.10	1,793.90
В	ASSETS			2,200,20	1,755.50
1	Non - current assets				
	a) Property, Plant and Equipments	173.35	279.86	173.35	279.86
	b) Non - current investments	643.11	111.21	271.18	215.70
	c) Long term loans and advances	383.45	716.42	793.07	735.82
	Sub- total - Non Current Assets	1,199.91	1,107.49	1,237.60	1,231.38
2	Current assets		2,207.10	2,237.00	1,231.30
	a) Inventories			0.02	
	b) Trade Receivables	271.18	229.16	525.93	263.44
	c) Cash and cash equivalents	89.87	121.08	146.28	131.27
	d) Short -term loans and advances	151.07	134.56	226.97	137.59
	e) Other current assets	103.06	73.81	31.30	30.22
	Sub- total - Current Assets	615.18	558.61	930.50	562.52
	TOTAL - ASSETS	1,815.09	1,666.10	2,168.10	1,793.90





Notes:

- (1) The above results, as reviewed by the Audit Committee, have been approved at the meeting of the Board of Directors of the Company held on 16th May 2019
- (2) The company has foreign subsidiaries namely "Maximus Global FZE" and "MX Africa Limited". Maximus Global FZE has one associates namely "Pacific Lubricants LLC".
- (3) The company has single primary business segment and there is no separate reportable segments in terms of Accounting Standard 17.
- (4) The figures for the current half year ended 31st March, 2019 are the balancing figures between the audited figures in respect to the full financial year and the published half year figures upto 30th September, 2018.
- (5) MX Africa Limited has not yet started operations and the same has been considered in results.
- (6) In the Financial Year 2018-19, the company has allotted 62,86,000 equity shares as fully paid-up bonus shares in the ratio of 1:1. In accordance with Accounting standard on Earning Per share (AS 20), the number of equity shares outstanding before the event is adjusted for the proportionate change in the number of equity shares outstanding as if the event had occurred at the beginning of the earliest period reported. Thus the EPS of the company for the previous year/half year is restated after considering the bonus issue of Equity shares.
- (7) Previous Half year / Year figures have been regrouped/ reclassified, wherever found necessary, to confirm to current Half year/ Year classification.

DATE: 16th May, 2019 PLACE: VADODARA VAD DARA SLAVE

FOR MAXIMUS INTERNATIONAL LIMITED

Deepak Raval (Chairman & Managing Director)

CNK & Associates LLP

Chartered Accountants

C - 201 - 202, Shree Siddhi Vinayak Complex, Opp. Alkapuri Side Railway Station, Faramji Road, Alkapuri, Vadodara - 390 005.

Ph.: +91-265-2343483, 2354353, 2354359

Email: alok@cnkindia.com • vadodara@cnkindia.com

Independent Auditor's Report on half yearly / year to date Standalone Financial results of Maximus International Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

TO THE BOARD OF DIRECTORS OF MAXIMUS INTERNATIONAL LIMITED

- 1. We have audited the statement of Standalone annual financial results of MAXIMUS INTERNATIONAL LIMITED ("the Company") for the half year ended 31st March, 2019 and the year to date results for the year ended March 31, 2019 (the statement), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Attention is invited to Note 4 of the Statement regarding figures for the half year ended 31 March 2019, being balancing figures between the audited figures in respect of the full financial year and the published half year figures up to 30th September, 2018. Also the figures up to the end of the half year ended 30th September, 2018 had only been reviewed and not subjected to audit.
- 2. This statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of the related standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in accounting standards prescribed under Section 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules, 2014(as amended) and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
- 3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and the significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
- 4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) Give a true and fair view of the net profit and other financial information for the half year ended March 31, 2019 as well as the year to date results for the period from April 1, 2018 to March 31, 2019.

For CNK & ASSOCIATES LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036

Alok Shah

Partner

Membership No: 42005 Vadodara, May 16th, 2019

CNK & Associates LLP

Chartered Accountants

C - 201 - 202, Shree Siddhi Vinayak Complex, Opp. Alkapuri Side Railway Station,

Faramji Road, Alkapuri, Vadodara - 390 005. Ph.: +91-265-2343483, 2354353, 2354359

Email: alok@cnkindia.com • vadodara@cnkindia.com

Independent Auditor's Report on half yearly / Year to date Consolidated Financial Results of MAXIMUS INTERNATIONAL LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

TO THE BOARD OF DIRECTORS OF MAXIMUS INTERNATIONAL LIMITED

- We have audited the attached Consolidated Financial Results ("the Statement") of 1. MAXIMUS INTERNATIONAL LIMITED ("the Company"), and its subsidiary (collectively referred to as "Group") for the half year ended 31st March, 2019 and the year to date results for the period April 1, 2018 to March 31, 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Attention is invited to Note 4 of the Statement regarding figures for the half year ended 31 March 2019, being balancing figures between the audited figures in respect of the full financial year and the published half year figures up to 30th September, 2018. Also the figures up to the end of the half year ended 30th September, 2018 had only been reviewed and not subjected to audit.
- This statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in accounting standards prescribed under Section 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
- We conducted our audit in accordance with the auditing standards generally accepted in 3. India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.

Other Matters:

i. We did not audit the financial statement of a foreign subsidiary, whose financial statements reflect total assets of Rs.1,179.39 lakhs, total revenue of Rs.1,216.49 lakhs and total profit after tax amounting to Rs.114.24 lakhs(including net loss of Rs. (123.02) lakhs from Associate company of above subsidiary). These financial statements have been audited by other auditors whose report have been furnished to us by management and our report on consolidated financial results, in so far as it relates to this one subsidiary is based on solely on the reports of the other auditor as we have relied on the work done and reports of other

Our opinion on the consolidated financial statement is not modified in respect of this

matter.

ii. We draw your attention that for the purpose of consolidation, the unaudited financial statement of one subsidiary have been considered. We have solely relied on such financial statements as certified by the management of the subsidiary whose financial statements reflect total assets of Rs. 7.18 lakhs, total revenue of Rs. Nil and total profit after tax amounting to Rs. Nil. Accordingly, our assurance on the statement in so far it relates to the amount included in respect of the said subsidiary is based solely on the report of the management which has been furnished to us

Our opinion on the consolidated financial statement is not modified in respect of this matter as the above subsidiary is not a material subsidiary.

- 5. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor on separate financial results and on other financial information of the subsidiaries, the Statement
 - (i) includes the financial result for the half year /year ended 31st March, 2019 of following entity:
 - Maximus Global FZE, a foreign Subsidiary company
 - MX Africa Limited, a foreign Subsidiary company
 - Pacific Lubricants LLC, a foreign Associate company of a foreign subsidiary.
 - (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and
 - (iii) give a true and fair view of the consolidated net profit and other financial information of the Group for the half year ended March 31, 2019 as well as the year to date results for the period from April 1, 2018 to March 31, 2019.

For CNK & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036

Alok Shah Partner

Membership No: 42005

Vadodara, May 16th, 2019



Ref: MIL/BSE/2019 Date: 16.05.2019

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

Re: Maximus International Limited

Script Code: 540401

Sub: Submission of Declaration pursuant to Regulation 33(3) (d) as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Paresh Thakkar, Chief Financial Officer of Maximus International Limited, hereby declare that the Statutory Auditors of the Company - M/s. CNK & Associates LLP, Chartered Accounts, Vadodara (Firm Reg. No. 101961W/W-100036) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the year ended on 31st March, 2019.

This declaration is given in compliance to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Kindly take this declaration on your records.

Thanking you,

Yours faithfully,

FOR: MAXIMUS INTERNATIONAL LIMITED,

Paresh Thakkar Chief Financial Officer VADODARA ***