

Ref: MIL/BSE/2024

Date: 24.01.2024

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: Order imposing penalty under GGST & CGST Act, 2017 (GST Act)

Ref: Disclosure under Regulation 30 read with Clause 20 of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

Dear Sir/Madam,

This is to inform you that the Company is in receipt of an Order passed by the State Tax Officer, Jurisdiction: Ghatak – 40 (Vadodara), Range – 10, division – 5, Gujarat, Office of State tax Officer, Gujarat raising an aggregate demand of Rs. 44,20,502/- together with interest and penalty.

Brief details in accordance with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are annexed herewith as Annexure-A.

You are requested to take the above information on your record.

Thanking you,

Yours faithfully,

FOR: MAXIMUS INTERNATIONAL LIMITED

Dipak Raval
Managing Director

MAXIMUS INTERNATIONAL LIMITED

Annexure-A

SR. NO.	PARTICULARS	DETAILS
A.	Name of the Authority	Office of State Tax Officer, Jurisdiction: Ghatak – 40 (Vadodara), Range – 10, division – 5, Gujarat.
B.	Nature and details of the action(s) taken, initiated or order passed	In relation to the issue of order under Section 73 of CGST and GGST Act, 2017 for the financial Year 2017-18. Tax Liability : Rs. 20,32,812 Interest: Rs. 21,84,409 Penalty: Rs. 2,03,281 Total Demand: Rs. 44,20,502
C.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	23 rd January, 2024
D.	Details of the violation(s) / contravention(s) committed or alleged to be committed	Alleged availment of excess / incorrect/ in-eligible input tax credit.
E.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	There is no impact on the financials, operations or other activities of the Company except to the extent of payment of Rs. 44,20,502. The Company believes that the said demand is not maintainable. The Company is in the process of evaluating suitable course of action against the said order.

MAXIMUS INTERNATIONAL LIMITED