

Ref: MIL/BSE/2022
Date: 22.08.2022

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: Submission of Notice of 7th Annual General Meeting of the Company

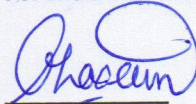
Dear Sir / Madam,

Pursuant to Regulation 30 and 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Notice of 7th Annual General Meeting of the Members of the Company scheduled to be held on **Monday, 19th day of September, 2022 at 04.00 P.M. 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.

Kindly take the same on your records.

For Maximus International Limited



Dharati Shah
Company Secretary



Encl: As above

MAXIMUS INTERNATIONAL LIMITED

NOTICE

NOTICE is hereby given that the 7th Annual General Meeting of **Maximus International Limited** will be held on **Monday, 19th day of September, 2022 at 04.00 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, 2022:

To receive, consider and adopt:

- Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2022 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, 2022 together with the Report of the Auditors' thereon.

Item No. 2 : Appointment of Mr. Deepak Raval (DIN: 01292764) as a Director liable to retire by rotation:

To appoint a Director in place of Mr. Deepak Raval (DIN: 01292764) who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

Item No. 3 : Sub-division of Equity Shares of the Company:

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

"RESOLVED THAT pursuant to Section 61(1)(d) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and subject to the provisions of the Memorandum and Articles of Association of the Company and such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the appropriate statutory authority(ies), the approval of the Members of the Company be and is hereby accorded for sub-division of 1 (One) fully paid-up Equity Share of the Company having face value of ₹ 10/- (Rupees Ten) each, into 10 (Ten) fully paid-up Equity Shares having face value of ₹ 1/- (Rupee one) each, with effect from the 'Record Date' to be determined by the Board of Directors for this purpose.

RESOLVED FURTHER THAT the sub-divided Equity Shares having face value ₹ 1/- (Rupee one) each, shall rank pari passu in all respects with each other and carry the same rights as to the existing fully paid-up Equity Shares of face value ₹ 10/- (Rupees Ten) each of the Company.

RESOLVED FURTHER THAT upon sub-division of the Equity Shares as aforesaid and with effect from the Record Date:

- for the Ordinary (equity) Shares held in physical form, if any, the existing Share Certificate(s) in relation to the said Shares, shall be deemed to have been automatically cancelled and shall be of no effect and the Board, without requiring the Members to surrender their existing Share Certificate(s), shall issue new Share Certificate(s) of the Company; and
- for the Equity Shares held in dematerialized form, the sub-divided Equity Shares shall be credited proportionately into the respective beneficiary demat accounts of the Members held with Depository Participants, in lieu of the existing credits present in their respective beneficiary demat accounts.

RESOLVED FURTHER THAT the Board of Directors, Chief Financial

Officer and/or the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things including to fix and announce the Record Date, to make appropriate adjustments on account of sub-division of Equity Shares, to accept and make any alteration(s), modification(s) to the terms and conditions as they may deem necessary, concerning any aspect of the sub-division of Equity Shares, in accordance with the statutory requirements as well as to delegate all or any of its/their powers herein conferred to any other Officer(s)/ Authorised Representative(s) of the Company, to give such directions as may be necessary or desirable, to apply for necessary approvals, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as they may, in their absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters in relation or consequential to the sub-division of Equity Shares including execution and filing of all the relevant documents with the Registrar of Companies, Stock Exchange, Depositories and other appropriate authorities, in due compliance of the applicable rules and regulations, without seeking any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

Item No. 4: Alteration of Memorandum of Association of the Company:

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

"RESOLVED THAT pursuant to Section 13 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V with the following new Clause V:

V. The Authorised Share Capital of the Company is ₹ 16,80,00,000/- (Rupees Sixteen Crores Eighty Lakh only) divided into 16,80,00,000 (Sixteen Crores Eighty Lakh) Equity Shares of ₹ 1/- (Rupee One only) each with the rights, privileges, and conditions attaching thereto as are provided by the regulations of the company for the time being, with power to increase and reduce the capital of the company to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being, be provided by the regulations of the company.

RESOLVED FURTHER THAT the Board of Directors and/or any person authorised by the Board, be and is hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 5: Approval for Material Related Party Transaction(s) for Financial Year 2023-24:

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

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the 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 ("SEBI 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, Holding Company, Ultimate Holding Company and other 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) 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 (5) Maximus Lubricants LLC (MLL), (6) Quantum Lubricants (E.A.) Limited (QLL), (7) Optimus Finance Limited (OFL), (8) Sukruti Infratech Private Limited (SIPL), (9) SKG Energy PTE. Ltd. (SKG), (10) Quebec Petroleum Resources Limited (Quebec) 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 (11) Maximus Lubricants LLC (MLL), (12) Quantum Lubricants (E.A.) Limited (QLL), (13) Mr. Aniruddh Gandhi & his Related Parties, (14) SKG Energy PTE. Ltd. (SKG), (15) Quebec Petroleum Resources Limited (Quebec), 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 2023-24.

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."

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

Place: Vadodara
Date: 18.08.2022

Dharati Shah
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 and 2/2022 dated May 5, 2022 (collectively referred to as 'MCA Circulars') and SEBI vide its circular dated May 12, 2020, January 15, 2021 and May 13, 2022 (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 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 7th 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 7th 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 line with the aforesaid MCA Circulars and SEBI Circular dated May 13, 2022 printing and dispatch of physical Annual Reports of 2021-22 to the shareholders has been dispensed with. Hence, the Notice of AGM ('Notice') along with Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Member may note that Notice and Annual Report 2021-22 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 **Tuesday, 13th day of September, 2022 to Monday, 19th day of September, 2022** (both days inclusive) for annual closing.
9. Members desirous of obtaining information/details about

the accounts, 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 meeting. The Members desirous of inspection of documents may write to the Company through 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, 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 and General Circular No. 02/2022 dated May 5, 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.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM 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 **Friday, 16th September, 2022 at 9.00 a.m. (IST) and ends on Sunday, 18th September, 2022 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. Monday, 12th September, 2022** 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"> 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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 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: https://eservices.nsdl.com 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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 & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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 & voting during the meeting.

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.
- The shareholders should log on to the e-voting website www.evotingindia.com.
 - Click on "Shareholders" module.
 - Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - Next enter the Image Verification as displayed and Click on Login.
 - 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"> 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.
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"> 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.

- (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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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 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/investor@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 the 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 the BSE Limited.

ANNEXURE TO NOTICE

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

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item Nos. 3 and 4:

The Equity Shares of the Company are listed and traded on the BSE Limited. The Company's strong performance and faith of the investors has led to significant increase in the market price of its Equity Shares. In order to provide enhanced liquidity in the capital market through widening shareholder base and to make it more affordable for small investors, it is proposed to sub-divide, 1 (One) fully paid-up Equity Share of face value ₹ 10/- each into 10 (Ten) fully paid-up Equity Shares of face value of ₹ 1/- each pursuant to the provisions of Section 61(1)(d) of the Act, the rules made thereunder and other applicable provisions.

The Record Date for the aforesaid sub-division of Equity Shares shall be fixed by the Board (including any Committee thereof) after the approval of the Members is obtained for the proposed sub-division.

In the opinion of the Board, proposed sub-division of the Equity Shares is in the best interest of the Company and the investors and therefore the Board at its meeting held on 18th August, 2022, approved the aforesaid sub-division subject to requisite approval of the shareholders. The proposed sub-division of fully paid-up Equity Shares will not result in any change in the amount of Authorized, Issued, Subscribed and Paid-up equity Share Capital of the Company.

The Pre and post Equity Share Capital of the Company will be as under:

Type of Capital	Pre Sub - Division			Post Sub - Division		
	No. of Equity shares	Face Value (₹)	Total Share Capital (₹)	No. of Equity shares	Face Value (₹)	Total Share Capital (₹)
Authorised Share Capital	1,68,00,000	10 each	16,80,00,000	16,80,00,000	1 each	16,80,00,000
Issued, Paid-up and subscribed capital	1,25,72,000	10 each	12,57,20,000	12,57,20,000	1 each	12,57,20,000

The sub-division of Equity Shares proposed under Item No. 3 of this Notice shall also require consequential amendments to the existing Clause V (Capital Clause) of the Memorandum of Association of the Company as set out in Item no. 4 of this Notice to reflect change in the face value of Equity Shares of the Company.

Accordingly, the consent of the Members is sought for passing of: (a) Special Resolution for sub-division of Equity Shares as mentioned at Item No. 3; and (b) Special Resolution for carrying out amendments to the Memorandum of Association of the Company as mentioned at Item No. 4.

A draft copy of the modified Memorandum of Association will be available electronically for inspection by the Members during the AGM. Members seeking to inspect the same can send an email to info@maximusinternational.in.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item Nos. 3 and 4 of the Notice.

The Board recommends the Resolutions set forth in Item Nos. 3 and 4 for the approval of the Members.

Item No. 5:

Pursuant to the provisions of Section 188 of the Companies Act, 2013 ('the Act'), read with the Companies (Meetings of Board and its Powers) Rules, 2014 ('Rules'), the Company is required to obtain consent of the Board of Directors and prior approval of the Shareholders by way of Ordinary Resolution, in case certain transactions with related parties exceeds such sum as is specified in the said Rules. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and on arm's length basis.

However, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), prior approval of the shareholders is required for all material related party transactions, even if they are entered into in the ordinary course of business and on arm's length basis. For this purpose, a transaction with Related Parties shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹ 1000 crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

The Company 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 recommended by the Audit Committee and approved by 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 Companies Act, 2013 (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
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
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 2023-24, on such term(s) and condition(s) as the Board of Directors may deem fit.			
5	Maximum value of Transactions during Financial Year 2023-24	₹ 25 Crores	₹ 25 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	MIL: 36%	MIL: 36%	MIL: 72%	MIL: 72%
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).	MLL: 152%	QLL: 79%	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					
		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)
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 & CS 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
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 is a Director and holds 100% equity shares	Significant Beneficial Owner – Mr. Aniruddh Gandhi holds 40% equity shares
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 2023-24, on such term(s) and condition(s) as the Board of Directors may deem fit.					

5	Maximum value of Transactions during Financial Year 2023-24	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 50 Crores	₹ 25 Crores	₹ 25 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	MIL: 72%	MIL: 72%	MIL: 72%	MIL: 72%	MIL: 36%	MIL: 36%
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).	MLL: 305%	QLL:158%	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
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)	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
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 2023-24, on such term(s) and condition(s) as the Board of Directors may deem fit.				
5	Maximum value of Transactions during Financial Year 2023-24	₹ 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	MIL: 72%	MIL: 72%	MIL: 72%	MIL: 72%	MIL: 72%
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).	MLL: 305%	QLL: 158%	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)
2	Name of the Director or KMP other than Independent Director who is related	Mr. Anand Muley	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
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 2023-24, on such term(s) and condition(s) as the Board of Directors may deem fit.			
5	Maximum value of Transactions during Financial Year 2023-24	₹ 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	MIL: 72%	MIL: 72%	MIL: 72%	MIL: 72%

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).	MGF: 223% MLL: 305%	MGF: 223% QLL: 158%	MGF: 223%	MGF: 223%
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)
2	Name of the Director or KMP other than Independent Director who is related	Mr. Anand Muley	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
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 2023-24, on such term(s) and condition(s) as the Board of Directors may deem fit.			

5	Maximum value of Transactions during Financial Year 2023-24	₹ 50 Crores	₹ 50 Crores	₹ 25 Crores	₹ 25 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	MIL: 72%	MIL: 72%	MIL: 36%	MIL: 36%
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).	MGF: 223% MLL: 305%	MGF: 223% QLL: 158%	MGF: 112%	MGF: 112%
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
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
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 2023-24, on such term(s) and condition(s) as the Board of Directors may deem fit.		
5	Maximum value of Transactions during Financial Year 2023-24	₹ 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	MIL: 72%	MIL: 72%	MIL: 72%
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).	MGF: 223% MLL: 305%	MGF: 223% QLL: 158%	MGF: 223%
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) 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			
		MX Africa Limited (MX)	Quantum Lubricants (E.A.) Limited (QLL)	SKG Energy PTE. Ltd. (SKG)	Quebec Petroleum Resources Limited (Quebec)
1	Name of the Related Party	MX Africa Limited (MX)	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	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)	Significant Beneficial Owner – Mr. Aniruddh Gandhi is a Director and holds 100% equity shares	Significant Beneficial Owner – Mr. Aniruddh Gandhi holds 40% equity shares
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 2023-24, on such term(s) and condition(s) as the Board of Directors may deem fit.			
5	Maximum value of Transactions during Financial Year 2023-24	₹ 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	MIL: 72%	MIL: 72%	MIL: 72%	MIL: 72%
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).	MLL: 305% MX: Refer Note	MLL: 305% QLL: 158%	MLL: 305%	MLL: 305%
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)
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)	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
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 2023-24, on such term(s) and condition(s) as the Board of Directors may deem fit.			
5	Maximum value of Transactions during Financial Year 2023-24	₹ 50 Crores	₹ 50 Crores	₹ 25 Crores	₹ 25 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	MIL: 72%	MIL: 72%	MIL: 36%	MIL: 36%
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).	MLL: 305% MX: Refer Note	MLL: 305% QLL: 158%	MLL: 152%	MLL: 152%
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;	Unsecured working capital loan/Term Loan for the tenure as mutually agreed between the parties. Interest rate will be in line with prevailing bank lending rates. 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)
2	Name of the Director or KMP other than Independent Director who is related	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
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 2023-24, on such term(s) and condition(s) as the Board of Directors may deem fit.
5	Maximum value of Transactions during Financial Year 2023-24	₹ 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	MIL: 72%
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).	MLL: 305%
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
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
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 2023-24, on such term(s) and condition(s) as the Board of Directors may deem fit.	
5	Maximum value of Transactions during Financial Year 2023-24	₹ 50 Cores	₹ 50 Cores
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	MIL: 72%	MIL: 72%
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).	MX: Refer Note QLL: 158%	MX: Refer Note
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
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
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 2023-24, on such term(s) and condition(s) as the Board of Directors may deem fit.		
5	Maximum value of Transactions during Financial Year 2023-24	₹ 25 Cores	₹ 50 Cores	₹ 25 Cores
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	MIL: 36%	MIL: 72%	MIL: 36%
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).	MX: Refer Note	MX: Refer Note QLL: 158%	MX: Refer Note
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
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)
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 2023-24, on such term(s) and condition(s) as the Board of Directors may deem fit.	
5	Maximum value of Transactions during Financial Year 2023-24	₹ 50 Cores	₹ 50 Cores
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	MIL: 72%	MIL: 72%
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).	MX: Refer Note	MX: Refer Note QLL: 158%
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)
2	Name of the Director or KMP other than Independent Director who is related	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
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 2023-24, on such term(s) and condition(s) as the Board of Directors may deem fit.	
5	Maximum value of Transactions during Financial Year 2023-24	₹ 50 Cores	₹ 50 Cores
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	MIL: 72%	MIL: 72%
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).	QLL: 158%	QLL: 158%
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)
2	Name of the Director or KMP other than Independent Director who is related	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
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 2023-24, on such term(s) and condition(s) as the Board of Directors may deem fit.	
5	Maximum value of Transactions during Financial Year 2023-24	₹ 25 Cores	₹ 25 Cores
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	MIL: 36%	MIL: 36%
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).	QLL: 79%	QLL: 79%
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)
2	Name of the Director or KMP other than Independent Director who is related	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
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 2023-24, on such term(s) and condition(s) as the Board of Directors may deem fit.
5	Maximum value of Transactions during Financial Year 2023-24	₹ 50 Cores
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	MIL: 72%
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).	QLL: 158%
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.

Percentage mentioned in the Explanatory Statement are rounded off.

Note: 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 these 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.

Further, as per Regulation 23 (7) of the SEBI Listing Regulations, all entities falling under the definition of related parties shall not vote to approve any related party transaction, irrespective of whether the entity is a party to the transaction or not. Therefore, none of the person or entities forming part of Promoter Group will vote on the above Resolution.

In view of the above, the Board of Directors recommends passing the resolution stated in the accompanying Notice as a Special Resolution. Except mentioned above, none of the other Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, in the aforesaid Resolution.

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

**Dharati Shah
Company Secretary**

**Place: Vadodara
Date: 18.08.2022**

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]

Name of the Director	:	Mr. Deepak Raval (DIN: 01292764)
Date of Birth & Age	:	19/08/1959 (63 Years)
Education & Qualifications	:	B.Com, LLB, FCS, CAIIB
Experience (including expertise in specific functional area) /Brief Resume	:	Mr. Deepak Raval has enriched experience of more than 43 years of experience with industries, stock exchange & Bank in the field of Company Law, Secretarial matters, Corporate Laws, Securities Laws, Banking & Finance, Administration etc. He worked in senior level position as Managing Director & CEO with Vadodara Stock Exchange and as GM & Company Secretary with Listed Companies. He was in overall charge of the Exchange to run the day to day administration including all Managerial, Operational and other incidental matters.
Terms and Conditions of Appointment	:	Re-appointed as a Managing Director, liable to retire by rotation for a further term of 5 (five) years w.e.f. 7 th October, 2021 without any remuneration, who is currently Whole time Director and Company Secretary of Optimus Finance Limited, which is Holding Company and shall draw his salary and remuneration from its Holding Company only.
Remuneration last drawn (including sitting fees, if any)	:	Nil
Remuneration proposed to be paid	:	Nil
Date of first appointment on the Board	:	22.12.2015
Nature of expertise in specific functional areas	:	<ul style="list-style-type: none"> • Finance • Law • Management • Administration • Corporate Governance • Strategy
Shareholding in the Company as on date of notice, including share- holding as a beneficial owner	:	Nil
Relationship with other Directors and Key Managerial Personnel	:	None
Number of meetings of the Board attended during the financial year (FY 2021-22)	:	8 of 8
Directorships held in other companies	:	OPTIMUS FINANCE LIMITED SUKRUTI INFRATECH PRIVATE LIMITED ADDITOL LUBRICANTS LIMITED* HYDROCARBON DEVELOPMENT CO PRIVATE LIMITED**
Name of the entity in which the Director holds committee memberships & chairpersonship	:	OPTIMUS FINANCE LIMITED > Member- Audit Committee > Member - Stakeholders relationship Committee
Listed entities from which the Director has resigned in the past 3 (three) years	:	WARDWIZARD INNOVATIONS & MOBILITY LIMITED – Resigned as an Independent Director w.e.f 13.06.2020.

* Resigned as Director w.e.f 10.03.2014

** Under Liquidation