

Ref: MIL/BSE/2024

Date: 29.06.2024

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

Re: Maximus International Limited
Script Code: 540401

**Subject: Outcome of Board Meeting held today i.e. on Saturday, 29th June, 2024 –
Conversion of 38,80,000 Warrants into an equal number of Equity Shares of
the company.**

Dear Sir/Madam,

With reference to our communication dated 9th April, 2024, w.r.t. to allotment of warrants, in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in their meeting held today i.e. Saturday, 29th June, 2024, inter-alia, considered and approved the allotment of Equity Shares on conversion of 38,80,000 warrants into 38,80,000 Equity Shares at an issue price of Rs. 20.50/- each (including a premium of Rs. 19.50/- each), to “Non-Promoters Category”, on preferential basis, upon receipt of balance amount aggregating to Rs. 5,96,55,000/- (Rupees Five Crores Ninety Six Lakhs Fifty Five Thousand Only) being 75% of the issue price per warrant, from the allottees pursuant to the exercise of their rights of conversion into equity shares in accordance with the provisions of SEBI (ICDR) Regulations, 2018 and list of allottees is enclosed as **Annexure-I**.

Pursuant to members approval, these warrants were issued, in terms of SEBI (ICDR) Regulations, 2018 to “Non-Promoters Category”, on preferential basis, at an Issue Price of Rs. 20.50/- per warrant on payment of Rs. 5.125/- per warrant, being 25% of the Issue Price, entitling the warrants holders to get their warrants converted into equal number of Equity Shares of the Company by paying remaining 75% i.e., Rs. 15.375/- per warrant within 18 months from the date of warrant allotment.

Consequent to the aforesaid conversion / allotment, the paid-up equity capital of the Company has increased from Rs. 12,74,70,000/- consisting of 12,74,70,000 Equity Shares of Re. 1/- each to Rs. 13,13,50,000/- consisting of 13,13,50,000 Equity Shares of Re. 1/- each.

The new equity shares so allotted, shall rank pari-passu with the existing equity shares of the Company.

It may be please note that 46,86,000 total warrants are outstanding for conversion and these warrant holders are entitled to get their warrants converted into equal number of Equity Shares of the Company by paying remaining 75% i.e., Rs. 5.375/- per warrant within 18 months from the date of warrant allotment.

MAXIMUS INTERNATIONAL LIMITED

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

The Company has received In-principle approval from BSE Limited vide their letter No: LOD/PREF/DA/FIP/1502/2023-24 dated 26th March, 2024.

Details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated September 9, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, is enclosed as **Annexure-II**.

The Meeting of the Board of Directors commenced at 12.00 P.M. and concluded at 01.00 P.M.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

FOR: MAXIMUS INTERNATIONAL LIMITED

Divya Prajapati
Company Secretary

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Annexure-I

Names of the allottees of Equity Shares pursuant to conversion of warrants allotted on preferential basis to Non-Promoter Category:

Sr. No.	Name of Allotees	No of warrants allotted	No. of warrants applied for conversion	No of equity shares allotted	Amount received being 75% of the issue price per warrant	No of warrants pending for conversion
1.	M/s. Yogomaya Tradelink Private Limited	19,40,000	19,40,000	19,40,000	2,98,27,500	Nil
2.	M/s. Comely Electrical Private Limited	19,40,000	19,40,000	19,40,000	2,98,27,500	Nil

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Annexure-II

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as under:

Sr. No.	PARTICULARS	DISCLOSURE									
1	Type of securities issued	Issue of Equity Shares pursuant to conversion of warrants.									
2	Type of issuance	Preferential Allotment									
3	Total number of securities issued or total amount for which the securities issued approximately;	Allotment of 38,80,000 Equity Shares at an issue price of Rs. 20.50/- each (including a premium of Rs. 19.50/- each), upon conversion for an equal number of Warrants allotted at an issue price of Rs. 20.50/- each upon receipt of balance amount at the rate of Rs. 15.375/- per warrant (being 75% of the issue price per warrant) aggregating to Rs. 5,96,55,000/-.									
In case of Preferential Issue, the listed entity shall disclose the following additional details to the stock exchange(s):											
4	Names of the Investors	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of Allottees</th> <th>Category</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>M/s. Yogomaya Tradelink Private Limited</td> <td>Non-promoter</td> </tr> <tr> <td>2.</td> <td>M/s. Comely Electrical Private Limited</td> <td>Non-promoter</td> </tr> </tbody> </table>	Sr. No.	Name of Allottees	Category	1.	M/s. Yogomaya Tradelink Private Limited	Non-promoter	2.	M/s. Comely Electrical Private Limited	Non-promoter
		Sr. No.	Name of Allottees	Category							
		1.	M/s. Yogomaya Tradelink Private Limited	Non-promoter							
2.	M/s. Comely Electrical Private Limited	Non-promoter									
Post allotment:											
5	Outcome of the subscription	<ul style="list-style-type: none"> - Pursuant to present conversion, the issued, subscribed and paid-up Equity share capital of the Company stands increased to Rs. 13,13,50,000/- consisting of 13,13,50,000 equity shares of Re. 1/- each. - Issued price: Rs. 20.50/- - Warrants had been allotted on 9th April, 2024 carrying a right to subscribe one Equity Share per warrant on receipt of amount at the rate of Rs. 5.125/- per warrant (being 25% of the issue price per warrant). - Now, 38,80,000 Equity Shares have been allotted on receipt of balance amount at the rate of Rs. 15.375/- per warrant (being 75% of the issue price per warrant). - Number of Allottees: 2 (Two) 									

MAXIMUS INTERNATIONAL LIMITED

6	issue price / allotted price (in case of convertibles)	The Warrants are issued at Rs. 20.50/- each and warrant is convertible into one Equity Share of Rs. 20.50/- each (having face value of Re. 1/- within period of 18 Months from the date of Allotment of Warrants. The Price has been arrived at in compliance of SEBI (ICDR) Regulations.
7	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Allotment of 38,80,000 equity shares, having face value of Re. 1/- each, pursuant to the conversion of 38,80,000 of Warrants.

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