

Ref: MIL/BSE/2020

Date: 04.09.2020

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: Notice of 5th Annual General Meeting of the Company

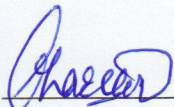
Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Notice of 5th Annual General Meeting of the Members of the Company scheduled to be held on **Wednesday, the 30th day of September, 2020 at 11.00 A.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

NOTICE

NOTICE is hereby given that the 5th Annual General Meeting of **Maximus International Limited** will be held on **Wednesday, the 30th day of September, 2020 at 11.00 A.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, 2020:

To receive, consider and adopt the

- ⇒ Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2020 and 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, 2020 and 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: Appointment of Mr. Anand Muley (DIN: 08616809) as an Independent Director:

To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (the 'Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 16 (1) (b) and 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Mr. Anand Muley (DIN: 08616809), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 20th November, 2019 pursuant to provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, not subject to retirement by rotation, to hold office for a term of 5 (five) consecutive years with effect from 20th November, 2019 to 19th November, 2024.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Item No. 4: Appointment of Mr. Paresh Thakkar (DIN: 08265981) as a Director, to be designated as CFO & Whole time Director:

To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 (the 'Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and the Articles of Association of the Company and subject to such other approvals as may be required under the Act, if any and based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, Mr. Paresh Thakkar (DIN: 08265981), who has been appointed as an Additional Director of the Company by the Board of Directors w.e.f. 17th August, 2020 pursuant to provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Executive Director of the Company, designated as “CFO and Whole-time Director”, liable to retire by rotation for a term of 3 years i.e. 17th August, 2020 to 16th August, 2023 without any remuneration from the Company.

RESOLVED FURTHER THAT The Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

Item No. 5: Approval for Material Related Party Transaction(s) with Maximus Lubricants LLC:**To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (Act), read with Rules framed thereunder under (including any statutory modification(s) or re-enactment thereof for the time being in force), and Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) as amended from time to time and the Company's policy on Related Party Transactions and such other approvals as may be required, the consent of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/arrangement(s)/transaction(s) with Maximus Lubricants LLC (Formerly known as Pacific Lubricants LLC), a Step down Subsidiary, on such term(s) and condition(s) as the Board of Directors may deem fit, for an amount not exceeding the limits as detailed below, 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.

Name of Related Party	Nature of Relationship	Transaction Amount in Rs.	Nature of Transactions
Maximus Lubricants LLC (Formerly known as Pacific Lubricants LLC)	Step down Subsidiary	₹ 25 Crores	Purchase and Sale of Petroleum Products

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to the Audit Committee of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

Item No. 6: Approval for Material Related Party Transaction(s) with Quantum Lubricants (E.A.) Limited:**To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (Act), read with Rules framed thereunder under (including any statutory modification(s) or re-enactment thereof for the time being in force), and Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) as amended from time to time and the Company's policy on Related Party Transactions and such other approvals as may be required, the consent of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/arrangement(s)/transaction(s) with Quantum Lubricants (E.A.) Limited, a Step down Subsidiary, on such term(s) and condition(s) as the Board of Directors may deem fit, for an amount not exceeding the limits as detailed below, 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.

Name of Related Party	Nature of Relationship	Transaction Amount in Rs.	Nature of Transactions
Quantum Lubricants (E.A.) Limited	Step down Subsidiary	₹ 25 Crores	Purchase and Sale of Petroleum Products

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to the Audit Committee of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

Item No. 7: Approval of loans, investments, guarantee or security under section 185 of Companies act, 2013:**To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 185 and all other applicable provisions, if any of the Companies Act, 2013 and Rules made thereunder, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals, as may be required in that behalf, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a Subsidiary or Associate or Joint venture or group entity of the Company or any other person in whom any of the Directors of the Company is interested/deemed to be interested, up to limits approved by the shareholders of the Company u/s 186 of the Companies Act, 2013, from time to time, in their absolute discretion as may be deemed beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing Company for its principal business activities.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and are hereby authorized to approve, decide, vary or modify the terms and conditions applicable for the aforesaid loan, Investment, Corporate Guarantee and to do all such acts, deeds, matters and things as they may, in their absolute discretion deem necessary, desirable or expedient and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek 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.”

Place: Registered Office:
504A, OZONE,
Dr. Vikram Sarabhai Marg,
Vadi-Wadi,
Vadodara-390003

Date: 17.08.2020

By Order of the Board of Directors
For Maximus International Limited

SD/-
Dharati Shah
Company Secretary

Special Note:

The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on 15th September, 2016.

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting vide its Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 prescribing the procedures and manner of conducting the Annual General Meeting through VC/OVAM. In terms of the said circulars, the 5th Annual General Meeting (AGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM only.
2. Information regarding appointment/re-appointment of Directors and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars, the Notice of AGM along with Annual Report 2019-20 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 2019-20 has been uploaded on the website of the Company at www.maximusinternational.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and the AGM Notice is also available on the website of CDSL (agency for providing the e-Voting facility) i.e. www.evotingindia.com.
6. The Register of members and Share Transfer Books of the Company will remain closed from Thursday, 24th day of September, 2020 to Wednesday, 30th day of September, 2020 (both days inclusive) for annual closing.
7. Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
8. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
9. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
10. 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 at least 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 and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

11. The relative Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the business under Item Nos. 3, 4, 5, 6 and 7 of the Notice, is annexed hereto. The relevant details, pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM are also annexed.
12. To support the “Green Initiative”, Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/their Depository Participants, in respect of shares held in physical/electronic mode, respectively.
13. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
14. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

15. Voting through electronic means:

- a) 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 the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020, 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) as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by CDSL.
- b) Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Wednesday, 23rd September, 2020, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- c) A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Wednesday, 23rd September, 2020 shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.
- d) Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- e) The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Wednesday, 23rd September, 2020.
- f) The Company has appointed Mr. Hemang M. Mehta, Practising Company Secretary (Membership No. FCS: 4965; CP No: 2554), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

16. Process For those Shareholders whose Email addresses are not Registered:

- a) 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**.
- b) For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.

17. The Instructions for Shareholders for Remote E-Voting are as Under:

- (i) The voting period begins on Sunday, 27th September, 2020 at 9.00 a.m. to Tuesday, 29th September, 2020 at 5.00 p.m. 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. Wednesday, 23rd September, 2020 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) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on “Shareholders” module.
- (v) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **__Login-Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip / communicated by mail indicated in the PAN field.
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. 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 as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant < Company Name > on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xiv) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- (xx) **Note for Non – Individual Shareholders and Custodians**

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.

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 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; maximus_international@yahoo.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

18. Instructions for Shareholders attending the AGM through VC/OAVM are as under:

- a) Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- b) Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
- c) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d) 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.
- e) 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 7 (seven) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at maximus_international@yahoo.com. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- f) The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 (seven) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at maximus_international@yahoo.com. These queries will be replied to by the Company suitably by email.

19. Instructions for Shareholders for E-Voting during the AGM are as under:

- a) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- b) 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.
- c) 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 shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- d) Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, 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 on 022-23058542/43.

20. Other Information :

- a) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses who are not in the employment of the Company and make, not later than 48 hours of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or to a person authorized by the Chairman in writing who shall countersign the same.
- b) The Chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the Results of the voting. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website and on the website of CDSL immediately after the results is declared and communicated to the Stock Exchanges where the equity shares of the Company are listed.
- c) Subject to the receipt of requisite number of votes, the Resolutions forming part of the Notice of Annual General Meeting shall be deemed to be passed on the date of the AGM i.e. Wednesday, 30th September, 2020.

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 No. 3 :

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors appointed Mr. Anand Muley (DIN: 08616809) as an Additional Director of the Company and also as an Independent Director, not liable to retire by rotation, for a term of 5 years i.e. 20th November, 2019 to 19th November, 2024, subject to approval of the Members.

Pursuant to the provisions of Section 161(1) of the Act and Article 102 of the Articles of Association of the Company, Mr. Anand Muley shall hold office up to the date of this Annual General Meeting ("AGM") and is eligible to be appointed as Director. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member(s), proposing his candidature for the office of Director. The Company has received declaration from Mr. Anand Muley to the effect that he meet the criteria of independence as provided in Section 149(6) of the Act read with the Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. In the opinion of the Board, Mr. Anand Muley fulfil the conditions specified in the Act, Rules and SEBI Listing Regulations for appointment as Independent Director and he is independent of the management of the Company.

A brief profile of Mr. Anand Muley to be appointed is given below:

Mr. Anand Muley, aged 47 years, holds a Bachelor degree in Commerce with specialization in Accounting & Auditing and diploma in Business Management and possesses 7+ years of enriched experience as a HR Executive and Assistant Manager.

Further details and current directorships of the above Director is provided in the Annexure to this Notice.

In compliance with the provisions of Section 149, read with Schedule IV of the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the appointments of Mr. Anand Muley, as Independent Director is now being placed before the Members for their approval.

The Board recommends the Resolutions at Item No. 3 of this Notice for approval of the Members. Mr. Anand Muley and his respective relatives, are concerned or interested, in the Resolutions relating to his own appointment. None of the other Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolutions set out at Item No. 3 of the Notice.

Item No. 4:

Mr. Paresh Thakkar has been associated with the Company in the capacity as Chief Financial Officer (CFO) w.e.f. 07th October, 2016 who is also acting as CFO of Optimus Finance Limited i.e Holding Company and is on the payroll of Optimus Finance Limited.

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors appointed Mr. Paresh Thakkar (DIN: 08265981) as an Additional Director and also as an Executive Director, liable to retire by rotation, for a term of 3 years i.e. 17th August, 2020 to 16th August, 2023 without any remuneration from the Company, subject to approval of the Members.

As per the provisions of Section 203(3) of Companies Act, 2013, a Whole-time Key Managerial Personnel (KMP) shall not hold office in more than one Company except in its Subsidiary Company at the same time. Hence, the KMP of Holding Company can also be appointed as KMP in its Subsidiary Company at the same time.

Pursuant to the provisions of Section 161(1) of the Act and Article 102 of the Articles of Association of the Company, Mr. Paresh Thakkar shall hold office up to the date of this Annual General Meeting ("AGM") and is eligible to be appointed as Director. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member(s), proposing his candidature for the office of Director, liable to retire by rotation.

Upon appointment of Mr. Paresh Thakkar, CFO (KMP) as Director on the Board, he is deemed to considered as "Whole-time Director" of the Company and therefore, approval of the shareholders is also sought under the provisions of Sections 196 and 197 of the Companies Act, 2013. However, Mr. Paresh Thakkar, CFO & Whole-time Director of the Company shall not be paid any remuneration from the Company.

Mr. Paresh Thakkar, aged 32 years is Bachelor in Commerce, LL.B. (Special), Cost & Management Accountant & pursuing Company Secretaries course. He is enriched with experience of more than 12 years in Manufacturing and trading industry. He has experience in the areas of Accounts, Finance, Taxation, Banking, Import-Export process & documentations etc. His major skills are MIS reporting, Budgeting, Costing, cash flow management and statutory financial compliance.

Further details and current directorships of the above Director is provided in the Annexure to this Notice.

The Board of Directors is of the opinion that Mr. Paresh Thakkar's vast knowledge and varied experience will be of great value to the Company and has recommended the Resolution at Item No. 4 of this Notice.

Except, Mr. Paresh Thakkar, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested or concerned in the Resolution at Item No. 4 of the Notice.

Item No. 5:

Maximus Lubricants LLC (MLL) {Formerly known as Pacific Lubricants LLC}, a Step down Subsidiary (Subsidiary of Maximus Global FZE) involved in the business of manufacturing of petroleum products. Our Company as a sourcing Company, is engaged in marketing & distribution of various products and has rich experience in dealing in lubricants oil, petroleum products etc. Agreement for Purchase and Sale of Petroleum Products with MLL is expected to be ₹ 25 Crores during financial year 2020-21.

The members may kindly note that as per the provisions of Regulation 23(1) of the Listing Regulations, a transaction with a Related Party shall be considered Material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

The aggregate value of transaction(s) with MLL will exceed the said threshold limit and is expected to be around ₹ 25 Crores. Hence approval of the shareholders is being sought for the said Material Related Party Transaction(s).

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, particulars of the transactions with MLL are as follows:

Sr. No.	Particular	Remarks
1	Name of the Related Party	Maximus Lubricants LLC (Formerly known as Pacific Lubricants LLC)
2	Name of the Director or KMP who is related	None
3	Nature of Relationship	Step down Subsidiary (Subsidiary of Maximus Global FZE)
4	Nature, material terms, monetary value and particulars of the contract or arrangement	Agreement for Purchase and Sale of Petroleum Products shall be entered time to time basis. Monetary value of proposed aggregate transactions during financial year 2020-21 is expected to be ₹ 25 Crores.
5	Any other information relevant or important for the members to take a decision on the proposed resolution	There is no any other material fact.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends passing of the resolution as set out at Item no. 5 of this Notice as an Ordinary Resolution.

Item No. 6:

Quantum Lubricants (E.A.) Limited (QLL), a Step down Subsidiary (Subsidiary of MX Africa Limited) engaged in production of Automotive, Industrial & specialty Lubricants etc. Our Company as a sourcing Company, is engaged in marketing & distribution of various products and has rich experience in dealing in lubricants oil, petroleum products etc. Agreement for Purchase and Sale of Petroleum Products with QLL is expected to be ₹ 25 Crores during financial year 2020-21.

The members may kindly note that as per the provisions of Regulation 23(1) of the Listing Regulations, a transaction with a Related Party shall be considered Material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

The aggregate value of transaction(s) with QLL will exceed the said threshold limit and is expected to be around ₹ 25 Crores. Hence approval of the shareholders is being sought for the said Material Related Party Transaction(s).

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, particulars of the transactions with QLL are as follows:

Sr. No.	Particular	Remarks
1	Name of the Related Party	Quantum Lubricants (E.A.) Limited
2	Name of the Director or KMP who is related	None
3	Nature of Relationship	Step down Subsidiary (Subsidiary of MX Africa Limited)
4	Nature, material terms, monetary value and particulars of the contract or arrangement	Agreement for Purchase and Sale of Petroleum Products shall be entered time to time basis. Monetary value of proposed aggregate transactions during financial year 2020-21 is expected to be ₹ 25 Crores.
5	Any other information relevant or important for the members to take a decision on the proposed resolution	There is no any other material fact.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends passing of the resolution as set out at Item no. 6 of this Notice as an Ordinary Resolution.

Item No. 7:

In terms of the amended Section 185 of the Act, a Company may advance any loan, including any loan represented by a book debt, to any person in whom any of the Directors of the Company is interested or give any guarantee or provide any security in connection with any loan taken by any such person, subject to the condition that approval of the shareholders of the Company is obtained by way of passing a Special Resolution and requisite disclosures are made in the Explanatory Statement.

The management is of the view that the Company may be required to invest surplus funds, if available in its Subsidiary Companies or Associate or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested (collectively referred to as the "Entities") as and when required.

Hence, as an abundant caution, the Board decided to seek approval of the shareholders pursuant to the provisions of Section 185 of the Companies Act, 2013 to advance any loan, including any loan represented by book debt, to its Subsidiary Company(ies) (Indian or overseas) or other body corporate(s) in whom any of the Directors of the Company is interested or to give guarantee or provide any security in connection with any loans/debentures / bonds etc. raised by its Subsidiary Company(ies) (Indian or overseas) or other body corporate(s) in whom any of the Directors of the Company is interested up to limits of ₹ 50 crore approved by the shareholders of the Company under Section 186 of the Companies Act, 2013

The Board of Directors recommends resolution as set out in Item No. 7 for approval of the members of the Company by way of passing a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution.

Place: Registered Office:
504A, OZONE,
Dr. Vikram Sarabhai Marg,
Vadi-Wadi,
Vadodara-390003

Date: 17.08.2020

By Order of the Board of Directors
For Maximus International Limited

SD/-
Dharati Shah
Company Secretary