

Ref: MIL/BSE/2021  
Date: 24.06.2021

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 6<sup>th</sup> 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 6<sup>th</sup> Annual General Meeting of the Members of the Company scheduled to be held on **Tuesday, the 20<sup>th</sup> day of July, 2021 at 03.00 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](http://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 6th Annual General Meeting of **Maximus International Limited** will be held on Tuesday, 20th day of July, 2021 at **03.00 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, 2021:

To receive, consider and adopt:

- Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2021 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, 2021 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.

#### Item No. 3 : Re-appointment of M/s. CNK & Associates LLP, Chartered Accountants (Firm Registration. No. 101961W/W-100036) as Statutory Auditors of the Company for the second term of five years:

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any of the Companies Act, 2013 ("Act") read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. CNK & Associates LLP, Chartered Accountants (Firm Registration. No. 101961W/W-100036) be and is hereby re-appointed as Statutory Auditors of the Company for the second term of 5 (five) years to hold office from the conclusion of 6th Annual General Meeting (AGM) till the conclusion of the 11th AGM of the Company to be held in relation to the financial year ending on 31st March, 2026 at such remuneration, including applicable taxes and reimbursement of out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

**RESOLVED FURTHER THAT** 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."

### SPECIAL BUSINESS:

#### Item No. 4 : Re-appointment of Mr. Murali Krishnamoorthy (DIN: 06929357) as an Independent Director:

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

**"RESOLVED THAT** Mr. Murali Krishnamoorthy (DIN: 06929357), who was appointed as an Additional Director on the Board of Directors of the Company w.e.f. 12th October, 2020 pursuant to provisions of Section 161(1) of the Companies Act, 2013 ('the Act') and whose term of office expires at the ensuing Annual General Meeting and who meets the criteria of Independence as provided under Section 149(6) of the Act and the SEBI Listing Regulations and who is eligible for appointment and is recommended by the Board of Directors upon the recommendation of the Nomination and Remuneration Committee for the office of Director as an Independent Director, be and is hereby appointed, in accordance with Sections 149, 150, 152 read with Schedule IV and any other

applicable provisions of the Act and the corresponding Rules framed thereunder, as an Independent Director of the Company, not subject to retirement by rotation, to hold office for a second term of 5 (five) consecutive years with effect from 12th October, 2020 to 11th October, 2025.

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

#### Item No. 5 : Re-appointment of Mr. Deepak Raval (DIN: 01292764) as a Managing 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 196 and 203(3) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, other applicable provisions if any of the Companies Act, 2013 from time to time and as may be applicable (including any statutory modifications or reenactment thereof for the time being in force), the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval of the Members be and is hereby accorded for re-appointment of Mr. Deepak Raval (DIN: 01292764) as a Managing Director of the Company, (who is also acting as Whole time Director and Company Secretary of Optimus Finance Limited i.e Holding Company) for a term of 5 (five) years from 7th October, 2021 to 6th October, 2026, being liable to retire by rotation without any remuneration from the Company.

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

#### Item No. 6 : Increase in Authorized Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association:

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 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) (the "Act"); the provisions of the Articles of Association of the Company; and such other statutes, laws, rules, regulations, guidelines, circulars, directions, notifications and clarifications as applicable from time to time, and subject to such other consent(s) / permission(s) / sanction(s), if any, as may be required, consent of the Members of the Company, be and is hereby accorded for increase of and alteration in the authorised share capital of the Company from ₹ 13,00,00,000 (Rupees Thirteen Crores only) divided into 1,30,00,000 Equity Shares of ₹ 10 each to ₹ 16,80,00,000 (Rupees Sixteen Crores Eighty Lakhs only) divided into 1,68,00,000 Equity Shares of ₹ 10 each by creation of additional 38,00,000 Equity Shares of ₹ 10 each ranking pari-passu in all respect with the existing Equity Shares of the Company and consequently, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted by the following as new Clause:

**V. The Authorised Share Capital of the Company is ₹ 16,80,00,000/- (Rupees Sixteen Crores Eighty Lakh only) divided into 1,68,00,000 (One Crores Sixty Eight Lakh) Equity Shares of ₹ 10 (Rupees Ten only) each."**

**RESOLVED FURTHER THAT** all Directors of the Company, Chief Financial Officer and Company Secretary be and are hereby severally authorised to settle any question, difficulty or doubt that may arise in connection with

the aforesaid resolution or any other matters related thereto, to file necessary forms with the Registrar of Companies and/ or other regulatory authorities, to provide a copy of the resolution certified to be true and to do all such acts, deeds and things, as they may, in their absolute discretion, deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution, without being required to secure any further consent or approval of the Members of the Company 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. 7: Authorise Capital Raising through Issuance of Equity Shares:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, and the applicable rules thereunder (the '**Companies Act**'), the Foreign Exchange Management Act, 1999, as amended and rules and regulations framed thereunder, the Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India from time to time, as in force, the Rules, Regulations, Guidelines, Notifications and Circulars, if any, prescribed by the Government of India, the Reserve Bank of India ('**RBI**'), the Securities and Exchange Board of India ('**SEBI**'), including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the '**ICDR Regulations**'), the equity listing agreement executed with BSE Limited ("**BSE**"), on which the Company's equity shares are listed, relevant Registrar of Companies ('**RoC**'), or by any other competent authority, whether in India or abroad, from time to time, to the extent applicable including enabling provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the '**Listing Regulations**') and any other applicable law or regulation, (including any statutory amendment(s) or modification(s) or variation(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to necessary approvals, consents, permissions and/or sanctions of concerned statutory and other authorities and as may be required, and subject to such conditions as might be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by, the Board of Directors of the Company (hereinafter referred to as the '**Board**'), which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), be and is hereby authorized on behalf of the Company, to create, offer, issue and allot in one or more tranches, by way of a public issue (i.e. follow-on public issue) and/or preferential issue and/or qualified institutions placement and/or private placement and/or right issue or a combination thereof, with or without over-allotment option, of equity shares of the Company having face value of ₹ 10 (Rupees Ten) each (the '**Equity Shares**'), to all eligible investors, including residents and/or non-residents and/or institutions/ banks/ venture capital funds/ alternative investment funds/foreign portfolio investors, mutual funds / pension funds, multilateral financial institutions, qualified institutional buyers and/or other incorporated bodies and/or individuals and/or trustees and/or stabilizing agent or otherwise, and whether or not such investors are Members of the Company (collectively the '**Investors**'), as may be decided by the Board in its absolute discretion and permitted under applicable laws and regulations, through one or more offer document and/or letter of offer and/or placement document and/or on private placement basis, at such time or times, at such price or prices (including premium or discount, if any), and on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, for issue and allotment of upto 40,00,000 (Forty lakhs) Equity Shares of the Company.

**RESOLVED FURTHER THAT** in case of a qualified institutions placement pursuant to the ICDR Regulations, the allotment of equity shares, shall

only be made to Qualified Institutional Buyers within the meaning of the ICDR Regulations, such equity shares shall be allotted as fully paid-up and the allotment shall be completed within 365 days from the date of this resolution at such price being not less than the price determined in accordance with the pricing formula provided under the ICDR Regulations. The Company may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price calculated in accordance with the pricing formula provided under the ICDR Regulations.

**RESOLVED FURTHER THAT** in the event that Equity Shares are issued by way of a qualified institutional placement under the ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares.

**RESOLVED FURTHER THAT** in case of follow-on public offer, the equity shares shall be issued by the Company in compliance with the requirements of the SEBI ICDR Regulations and other applicable laws.

**RESOLVED FURTHER THAT** the Board shall have the authority to issue and allot equity shares, in such manner and where necessary, in consultation with the lead managers and /or underwriters and/or other advisors or otherwise on such terms and conditions at their absolute discretion, decided in terms of SEBI ICDR Regulations, other regulations and any and all other applicable laws, rules, regulations and guidelines, to investors whether or not such investor(s) are existing members of the Company, at a price not less than the price as determined in accordance with relevant provisions of ICDR Regulations.

**RESOLVED FURTHER THAT** all monies received out of the Issue shall be transferred to a separate bank account referred in section 40(3) of the Companies Act, 2013, wherever applicable; and if the application monies received pursuant to the Issue are not refunded within such time, as specified by SEBI and in accordance with the applicable law, the Company shall pay interest on failure thereof, as per the applicable law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Equity Shares, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, determination of investors to whom the shares will be offered and allotted in accordance with applicable law, timing for issuance of such shares and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s), including but not limited to offer document and/or letter of offer and/or placement document(s) and/or circular, documents and agreements including filing of registration statements, offer document and other documents (in draft or final form) with any regulatory authority or stock exchange and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of shares and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Equity Shares, the Board be and is hereby authorized on behalf of the Company to seek listing of such shares on BSE Limited.

## RESOLVED FURTHER THAT

i. the offer, issue and allotment of the aforesaid Equity Shares shall be made at such time or times as the Board may in its absolute discretion decide, subject, however, to applicable guidelines, notifications, rules and regulations;

ii. the Equity Shares to be issued by the Company as stated aforesaid, shall be subject to the provisions of the Memorandum and Articles of Association of the Company, the Companies Act and applicable law; and shall rank pari-passu with all existing Equity Shares of the Company in all respect;

iii. the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of the above mentioned Equity Shares and also shall be entitled to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient;

iv. the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s), placement document or offering circular, as the case may be, execution of various transaction documents, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of shares and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by the SEBI/ BSE Limited or such other appropriate authorities at the time of according / granting their approvals, consents, permissions and sanctions to issue, allotment and listing thereof and as agreed to, by the Board."

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to engage/appoint merchant bankers, underwriters, guarantors, depositories, custodians, registrars, stabilizing agents, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, contracts/agreements, memoranda, documents, etc., with such agencies, to seek the listing of shares on BSE Limited.

**RESOLVED FURTHER THAT** subject to applicable law, the Board be and is hereby authorized to delegate all or any of its powers herein conferred by this resolution to any Committee of Director or Chairman and Managing Director or Chief Finance Officer or Company Secretary of the Company to give effect to the above resolutions."

### Item no. 8: Authorisation to Sell, Lease or Otherwise Dispose Undertaking of Company:

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

**"RESOLVED THAT** pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any amendment thereto or re-enactment thereof) and upon recommendation of the Board of Directors, the consent of shareholders of the Company be and is hereby accorded to authorise the Board of Directors (hereinafter referred to as "the Board" which term shall include any Committee thereof) to create charges, hypothecations, mortgages/equitable mortgages on movable and/or immovable properties and/ or whole or any part of the undertaking(s) of the Company, present and/or future, to take over the management of the business and concern of the Company and/ or sell/ dispose of the properties so charged, mortgaged or hypothecated in certain events, in favour of lenders, banks, financial institutions, trustees of the holders of debentures/bonds and/or other instruments, hire purchase/lease companies, body corporate or any

other person/ on such terms and conditions as the Board may deem fit, towards security for borrowings of the Company from time to time, provided that the total amount at any point of time shall not exceed ₹ 100,00,00,000 /- (Rupees One Hundred Crores Only).

**RESOLVED FURTHER THAT** all Directors of the Company, Chief Financial Officer and Company Secretary be and are hereby severally authorised to sign such forms/returns and various documents as may be required to be submitted to the Registrar of Companies or such other authorities and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution."

### Item No. 9 : Increasing Borrowing Limits of the Board of Directors of the Company:

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 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force, the consent of the shareholders of the Company be and is hereby accorded to borrow such sums of money from time to time, with or without security, on such terms and conditions as it may consider fit notwithstanding that the amount to be borrowed together with amount already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceeds the aggregate of paid-up capital and free reserves and securities premium provided that the total amount that may be borrowed by the Board and outstanding at any point of time shall not exceed ₹ 100,00,00,000 /- (Rupees One Hundred Crores Only).

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

### Item No. 10 : Authorisation to make loan(s) and give Guarantee(s), provide Security(ies) or make Investments:

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 179, 186 and other applicable provisions, if any, of the Companies Act, 2013 and upon recommendation of the Board of Directors, the consent of shareholders of the Company be and is hereby accorded to authorise the Board of Directors for making Investments in other bodies corporate / giving Loans to any other person / providing Guarantees / Securities on behalf of loan availed by any other person, from time to time, on such terms and conditions and with or without security as the Board of Directors may think fit which, together with the investments made / loans given / guarantees / securities already made by the Company, which may exceed 60% of paid up capital and free reserves and securities premium OR 100% of free reserves and securities premium, that is to say, reserves not set apart for any specific purpose, whichever is more, provided that the total amount of investments made / loans given / guarantees / securities already made by the Company, shall not at any time exceed the limit of ₹ 100,00,00,000 /- (Rupees One Hundred Crores Only).

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to negotiate and settle the terms and conditions of the investments / loans / guarantees / securities which may be made by the Company from time to time, by the Company, finalize the agreements/ contracts and documents in this regard and to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** all Directors of the Company, Chief Financial Officer and Company Secretary be and are hereby severally authorised to

sign such forms/returns and various documents as may be required to be submitted to the Registrar of Companies or such other authorities and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution."

**Item No. 11 : Authorisation to advance any loan or give any guarantee or provide any security:**

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 read with the Companies (Amendment) Act, 2017 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 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** the Board of Directors of the Company be and is hereby authorized to file necessary returns/ forms with the Registrar of Companies and to do all such acts, deeds and things as may be considered necessary, incidental and ancillary in order to give effect to this Resolution."

**Item No. 12 : Approval for Material Related Party Transaction(s):**

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 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder (including any statutory modification(s) or re-enactment(s) 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, the Company's policy on Related Party Transactions and as per recommendation of Audit Committee and such other approvals as may be required, the consent of Members be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with "Related Parties" within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, to the extent of the maximum amounts as provided below, 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 for the Financial Year 2021-22.

Name of Related Party	Nature of Relationship	Transaction Amount in Rs.	Nature of Transactions
Maximus Lubricants LLC	Step down Subsidiary	Rs. 25 Crores	Purchase and Sale of Lubricants and other petroleum products
Quantum Lubricants (E.A.) Limited	Step down Subsidiary	Rs. 25 Crores	Purchase and Sale of Lubricants and other petroleum products
Quebec Petroleum Resources Limited	Significant Beneficial Owner - Mr. Aniruddh Gandhi holds 30% Shares	Rs. 25 Crores	Purchase and Sale of Lubricants and other petroleum products
		Rs. 25 Crores	Inter Corporate Borrowing/Lending

**RESOLVED FURTHER THAT** all Directors of the Company and Chief Financial Officer 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."

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

**Place: Vadodara  
Date: 18.06.2021**

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**Dharati Shah  
Company Secretary**

**NOTES:**

- Amidst the ongoing COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular Nos. 14/2020, 17/2020 and 20/2020 dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 followed by Circular No. 02/2021 dated 13th January, 2021 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "MCA Circulars") and 'SEBI' Circular No. SEBI/HO/CFD/CMD1/ CIR/ P/2020/79 dated 12th May, 2020 followed by Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 (hereinafter referred to as "SEBI Circulars") physical attendance of the Members to the Annual General Meeting (AGM) venue is not required and AGM 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. The deemed venue for the AGM shall be the Registered Office of the Company.
- The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act') with respect to the Ordinary / Special Businesses 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the ICSI, is also annexed to this Notice.
- Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, 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 maximus\_international@yahoo.com.
- Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 ("the Act").
- In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars, the Notice of AGM (Notice) along with Annual Report 2020-21 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 2020-21 has been uploaded on the website of the Company at www.maximusinternational.in. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of CDSL (agency for

- providing the e-Voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com).
6. The Register of members and Share Transfer Books of the Company will remain closed from **Wednesday, 14th day of July, 2021** to **Tuesday, 20th day of July, 2021** (both days inclusive) for annual closing.
  7. 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.
  8. Members are requested to notify any change in address or bank account details to their respective depository participant(s) ("DP").
- 10. 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 and Circular No. 20/2020 dated May 05, 2020. 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 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) 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 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.
  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 Section 113 of the Companies Act, 2013, representatives of the members can attend the AGM through VC/OAVM and cast their votes through e-voting.
  6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.maximusinternational.in](http://www.maximusinternational.in). The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
  7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
  8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020 or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.
- THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**
- (i) The e-voting period begins on **Saturday, 17th July, 2021 at 9.00 a.m. (IST)** and ends on **Monday, 19th July, 2021 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. Tuesday, 13th July, 2021** 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 through remote e-voting may also attend the meeting but shall not be entitled to vote at the meeting again.
  - (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.
- (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 above said SEBI Circular, **Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 &amp; 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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1) 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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 &amp; voting during the meeting.</li> </ol>

	<ol style="list-style-type: none"> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 &amp; voting during the meeting</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) 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.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) 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 Shareholders holding shares in Demat Form other than individual 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) <ul style="list-style-type: none"> <li>• 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.</li> </ul>
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"> <li>• 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).</li> </ul>

- (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 Maximus International Limited 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) Facility for Non - Individual Shareholders and Custodians -Remote Voting
  - 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.

**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 Remote 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 Remote 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 maximus\_international@yahoo.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance at least one week 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 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 shall 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 - maximus\_international@yahoo.com / 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 022- 23058738 and 022-23058542/43.

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 on 022-23058542/43.

**11. Other Information:**

1. Mr. Hemang M. Mehta, Proprietor of M/s. H. M. Mehta & Associates, Practicing Company Secretaries, Vadodara (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, not later than forty eight hours 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 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 Ltd.

**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 Businesses mentioned in the accompanying Notice:

**Item No. 4:**

Mr. Murali Krishnamoorthy (DIN: 06929357) was appointed as an Independent Director of the Company w.e.f. 29th May, 2018 to hold office for a term of 5 (five) consecutive years upto 28th May, 2023, not liable to retire by rotation.

However, Mr. Murali Krishnamoorthy has resigned on 12th April, 2019 due to his pre-occupation.

Thereafter, the Board of Directors upon recommendation of Nomination and Remuneration Committee, appointed Mr. Murali Krishnamoorthy as an Additional Director with effect from 12th October, 2020 pursuant to Section 161(1) of the Companies Act, 2013 ("Act") and as an Independent Director pursuant to Section 149 of the Act and the SEBI Listing Regulations. In terms of the provisions of Section 161(1) of the Act, Mr. Murali Krishnamoorthy will hold office only up to the date of ensuing Annual General Meeting.

The Company has received consent in writing to act as Director in Form DIR-2 and intimation in Form DIR-8 to the effect that he is not disqualified under Section 164(2) of the Act to act as Director. The Company has also received declaration from him that he meets the criteria of independence as prescribed under Section 149(6) of the Act and the SEBI Listing Regulations. In the opinion of the Board, Mr. Murali Krishnamoorthy fulfils the conditions specified in the Act and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

It is to be noted that as per General Circular No. 14/2014 dated 09th June, 2014 issued by the MCA, appointment of a director for any term (whether for five years or less) is to be treated as a one term under section 149(10) of the Act. Therefore, Mr. Murali Krishnamoorthy is being appointed for his second term.

Mr. Murali Krishnamoorthy, being eligible and offering himself for re-appointment, is proposed to be appointed as an Independent Director of the Company, not subject to retirement by rotation, to hold office for a second term of 5 (five) consecutive years with effect from 12th October, 2020 to 11th October, 2025.

A brief profile of Mr. Murali Krishnamoorthy is given below:

**Mr. Murali Krishnamoorthy** aged 61 years, holds qualification of B.Sc Tech (Petrochemical Technology) pursued from LIT Nagpur, India. He is enriched with the experience of more than 37 years in Petroleum Industry. He has been part of management and operational team of Petroleum Giants like Reliance Industry Limited, Gulf India Oil Limited, HPCL holding etc. held various senior positions. His major skills sets are sales & Marketing, Business development, International trading and imports, channel management, logistics, Profit center handling etc.

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

The Board upon the recommendation of the Nomination and Remuneration Committee has approved the re-appointment of Mr. Murali Krishnamoorthy as an Independent Director and recommends the Special

Resolution for the approval by the Shareholders of the Company. In compliance with the general circular no. 20/2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice.

Except Mr. Murali Krishnamoorthy, no other Director or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the Resolution set out at Item No. 4 of this Notice.

**Item No. 5:**

The prevailing 5 (five) year term of Mr. Deepak Raval (DIN: 01292764) as a Managing Director of the Company which commenced from 7th October, 2016 shall expire on 6th October, 2021.

The Board of Directors upon the recommendation of the Nomination and Remuneration Committee and subject to the approval of members of the Company, re-appointed Mr. Deepak Raval as a Managing Director, liable to retire by rotation for a further term of 5 (five) years w.e.f. 7th October, 2021 without any remuneration, who is currently Whole time Director and Company Secretary of Optimus Finance Limited, which is Holding Company.

Your Board of Directors therefore recommend to re-appoint Mr. Deepak Raval as Managing Director for administrative convenience and better functioning of both its Holding as well as Subsidiary Company, without any remuneration from the Company. However he shall draw his salary and remuneration from its Holding Company only. In compliance with the general circular no. 20/2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice.

Except Mr. Deepak Raval, no other Director or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the Resolution set out at Item No. 5 of this Notice.

**Item No. 6:**

As a part of the growth strategy, the Board of Directors of the Company at its meeting held on 29th May, 2021 had, subject to the consent of the Members of the Company, approved fund raising by way of issue of equity shares through Qualified institutional placement, private placement, public issue, preferential issue, rights issue or through any other permissible mode and/or combination and consequentially proposed increase in and alteration of the authorised share capital of the Company.

At present, the authorised share capital of the Company is ₹ 13,00,00,000 (Rupees Thirteen Crores only) divided into 1,30,00,000 Equity Shares of ₹ 10 each. In view of the proposed fund raising, the Company is planning to increase and alter the authorised share capital from ₹ 13,00,00,000 (Rupees Thirteen Crores only) divided into 1,30,00,000 Equity Shares of ₹ 10 each to ₹ 16,80,00,000 (Rupees Sixteen Crores Eighty Lakhs only) divided into 1,68,00,000 Equity Shares of ₹ 10 each. The proposed increase and alteration in the authorised share capital of the Company will require consequent alteration to Clause V of the Memorandum of Association of the Company relating to share capital. Members are requested to note that Members approval is required (i) in terms of Section 61 of the Companies Act, 2013 for increase in authorised share capital of the Company; and (ii) in terms of Section 13 of the Companies Act, 2013 for consequent alteration of Clause V of the Memorandum of Association of the Company. The Board of Directors of the Company recommends the resolution as set out

in Item No. 6 of the AGM Notice to the Members for their consideration and approval by way of an Ordinary Resolution. In compliance with the general circular no. 20/2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 6 of this Notice except to the extent of their respective shareholding in the Company.

#### Item No. 7:

The proposal to raise capital is expected to provide our Company necessary platform for meeting growing requirements of its expanding business and therefore the Board of Directors of our Company have proposed to raise capital by way of issuance of upto 40,00,000 (Forty lakhs) Equity Shares through any permissible mode or combination of including but not limited to a QIP and/or private placement/ preferential issue and/or right issue or by way of a public issue. The Company proposes to utilize the funds raised through the proposed issuance towards working capital requirement of the Company and/or its subsidiary Companies and towards general corporate purposes.

The Board may in their discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the Members of the Company. The proposed issue of capital is subject to the applicable regulations issued by the Securities and Exchange Board of India, each to the extent applicable, and any other government/ regulatory approvals as may be required in this regard.

In case the issue is made through a qualified institutions placement, the pricing of the shares that may be issued to qualified institutional buyers pursuant to a qualified institutions placement shall be determined by the Board in accordance with the regulations on pricing of equity shares prescribed under the SEBI ICDR Regulations. The resolution enables the Board to offer such discount as permitted under applicable law on the price determined pursuant to the SEBI ICDR Regulations. The Company may, in accordance with applicable law, offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price determined pursuant to the SEBI ICDR Regulations.

The Special Resolution also seeks to give the Board powers to issue equity shares in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies and/ or individuals or otherwise as the Board in its absolute discretion deem fit. The detailed terms and conditions for the issue(s)/offering(s) will be determined by the Board or its committee in its sole discretion in consultation with the advisors, lead managers, underwriters and such other authority or authorities as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

The Equity Shares to be allotted would be listed on BSE Limited. The offer/ issue/ allotment would be subject to the availability of the regulatory approvals, if any. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the stock exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, Section 62(1)(a) of the Act provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further Equity Shares, such further Equity Shares shall be offered to the

existing Members of such company in the manner laid down therein unless the Members by way of a special resolution decide otherwise. Since, the Special Resolution proposed in the business of the Notice may result in the issue of Equity Shares of the Company to persons other than existing Members of the Company, approval of the Members is also being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Your Directors, therefore, recommend the Special Resolution, as set forth in Item No. 7 of this Notice, for approval by the Members of our Company. In compliance with the general circular no. 20/2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice.

The Directors and Key Managerial Personnel of the Company and relatives thereof may be deemed to be concerned or interested in the passing of resolution to the extent of shares issued/allotted to them or to the companies in which they are directors or members. Save as aforesaid, none of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

#### Item No. 8 and 9:

As per the provisions of Section 180(1) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the consent of the Company in the General Meeting by a Special Resolution, borrow the monies apart from temporary loans (loans viz., means loans repayable on demand or within six months from the date of the loan such as short-term, cash credit arrangements, the discounting of bills and the issue of other short-term loans of a seasonal character, but does not include loans raised for the purpose of financial expenditure of a capital nature) from the Company's bankers/ or other financial institutions in the ordinary course of business, in excess of the aggregate of the paid-up Capital and the free reserves and securities premium of Company, that is to say, reserves not set apart for any specific purposes. Further without the consent of the Company in the General Meeting by a Special Resolution, the Board of Directors shall not sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings. Under the provisions of Section 180(1)(a) and Section 180(1)(c) of the Companies Act, 2013, the above powers can be exercised by the Board only with the consent of the Members obtained by a Special Resolution.

At the Annual General Meeting of the Company held on September 30, 2017, the shareholders had accorded consent to the Board of Directors for borrowing any sum or sums of money outstanding at any point of time, not exceeding the sum of ₹ 50,00,00,000 (Rupees Fifty Crores Only). Keeping in view of the Company's business requirements and its growth plans, it is considered appropriate to increase the aforesaid limit of borrowings. Your consent is therefore sought, to authorize the Board to borrow up to ₹ 100,00,00,000/- (Rupees One Hundred Crores Only) (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) as outstanding, at any time as set out in the resolution.

The borrowing limit and to create charges, hypothecations, mortgages/ equitable mortgages, on movable and/or immovable properties under 180(1)(a) is proposed to be enhanced to such an extent that the sum(s) so borrowed under this resolution and remaining outstanding at any time shall not exceed in the aggregate ₹ 100,00,00,000 /- (Rupees One Hundred Crores Only) in excess of and in addition to the paid-up capital and free reserves of the Company for the time being. It is, therefore, necessary for

the Members to pass Special Resolutions under Section 180(1)(a) and Section 180(1)(c) and other applicable provisions of the Companies Act, 2013.

The members are requested to approve Item No. 8 and 9 by way of passing a Special Resolution. In compliance with the general circular no. 20/2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice.

None of the directors, Key managerial personnel or their relatives thereof is interested or concerned in the proposed resolution except to the extent to their shareholding.

**Item No. 10:**

The Company has been making investments in, giving loans and guarantees to and providing securities in connection with loans to various persons and bodies corporate (including its subsidiary) from time to time, in compliance with the applicable provisions of the Act. The Shareholders of the Company had accorded consent to the Board of Directors, at Annual General Meeting held on September 30, 2017, for investments/loans/guarantee/securities, not exceeding the sum of ₹ 50,00,00,000 (Rupees Fifty Crores Only).

The Board of Directors intends to provide further loan, investment, guarantee and security to other person(s) and/or Body Corporate(s) in view of company's strategic plans. Hence your approval is sought, to authorize the Board to provide loan, investment, guarantee and security up to ₹ 100,00,00,000/- (Rupees One Hundred Crores Only). In compliance with the general circular no. 20/2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice.

None of the directors, Key managerial personnel or their relatives thereof is interested or concerned in the proposed resolution except to the extent to their shareholding.

**Item No. 11:**

In terms of the Section 185 of the Companies Act, 2013, 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 wholly owned subsidiary Companies or to any other body corporate(s) in which the Directors of the Company are interested, as and when required. The Shareholders of the Company had accorded consent to the Board of Directors, at Annual General Meeting held on September 30, 2020, for such approval not exceeding the sum of ₹ 50,00,00,000 (Rupees Fifty Crores Only).

Keeping in view the Company's strategic plans, the Board decided to seek further 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 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 ₹ 100,00,00,000/- (Rupees One Hundred Crores Only), approved by the shareholder of the Company under Section 186 of the Company Act, 2013 through this AGM, over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more. The Board of Directors recommends resolution as set out in Item No. 11 for approval of the members of the Company by way of passing a Special Resolution. In compliance with the general circular no. 20/2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice.

None of the directors, Key managerial personnel or their relatives thereof is interested or concerned in the proposed resolution except to the extent to their shareholding.

**Item No. 12:**

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 members 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 (the 'Listing Regulations'), approval of the members 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 is considered material, if the transaction/transactions to be entered into individually or taken together with previous transactions during a Financial Year exceed 10% of the annual consolidated turnover of the Company, as per the last audited financial statements of the Company.

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 10% of the annual consolidated turnover of the Company for the financial year ended on 31st March, 2021 and therefore may exceed the materiality threshold as prescribed under Regulation 23 of the Listing Regulations. Thus, these transactions would require the approval of the Members by way of Special Resolution.

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

Sr No.	Name of the Related Party	Name of the Director or KMP who is related	Nature of Relationship	Nature, material terms, monetary value and particulars of the contract or arrangement	Any other information relevant or important for the members to take a decision on the proposed resolution
1	Maximus Lubricants LLC	None	Step down Subsidiary (Subsidiary of Maximus Global FZE)	The transaction involves Purchase and Sale of Lubricants and other petroleum products on a continuous basis for an aggregate amount of Rs. 25 Crores during financial year 2021-22, on such term(s) and condition(s) as the Board of Directors may deem fit.	There is no any other information relevant or important for the members to take a decision on the proposed resolution.
2	Quantum Lubricants (E.A.) Limited	None	Step down Subsidiary (Subsidiary of MX Africa Limited)	The transaction involves Purchase and Sale of Lubricants and other petroleum products on a continuous basis for an aggregate amount of Rs. 25 Crores during financial year 2021-22, on such term(s) and condition(s) as the Board of Directors may deem fit.	There is no any other information relevant or important for the members to take a decision on the proposed resolution.
3	Quebec Petroleum Resources Limited	None	Significant Beneficial Owner – Mr. Aniruddh Gandhi holds 30% Shares	The transaction involves Purchase and Sale of Lubricants and other petroleum products on a continuous basis for an aggregate amount of Rs. 25 Crores during financial year 2021-22, on such term(s) and condition(s) as the Board of Directors may deem fit. Rs. 25 Crores for Inter Corporate Borrowing/Lending during financial year 2021-22, on such term(s) and condition(s) as the Board of Directors may deem fit.	There is no any other information relevant or important for the members to take a decision on the proposed resolution. There is no any other information relevant or important for the members to take a decision on the proposed resolution.

Regulation 23 (7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that 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 compliance with the general circular no. 20/2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice.

In view of the above, the Board of Directors recommends passing the resolution as set out in Item no. 12 of this Notice as a Special Resolution.

None of the Directors or Key Managerial Personnel, including their relatives is concerned or interested, financially or otherwise in the aforesaid resolution.

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

**Place: Vadodara  
Date: 18.06.2021**

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**Dharati Shah  
Company Secretary**

## Details of Directors seeking Appointment / Re-appointment at the Annual General Meeting

(Under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) and Secretarial Standard 2 Issued by ICSI)

<b>Name of Director</b>	Mr. Deepak Raval	Mr. Murali Krishnamoorthy
<b>DIN</b>	01292764	06929357
<b>Date of Birth / Age</b>	19/08/1959 / 62 Years	07/01/1960 / 61 Years
<b>Qualifications</b>	B.com, LLB, FCS, CAIIB	B.Sc Tech (Petrochemical Technology)
<b>Experience and Expertise</b>	Mr. Deepak Raval has 32 years of post qualification experience with industries & 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.	Mr. Murali Krishnamoorthy is enriched with the experience of more than 37 years in Petroleum Industry. He has been part of management and operational team of Petroleum Giants like Reliance Industry Limited, Gulf India Oil Limited, HPCL holding, etc. held various senior positions. His major skills sets are sales & Marketing, Business development, International trading and imports, channel management, logistics, Profit center handling etc.
<b>Date of first Appointment on the Board of the Company</b>	07.10.2016	29.05.2018
<b>Shareholding in Maximus International Limited</b>	Nil	Nil
<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the Company</b>	None	None
<b>Directorships held in other public companies (excluding this Company, foreign companies and Section 8 companies)</b>	Optimus Finance Limited	Nil
<b>Memberships / Chairmanships of committees of other public companies</b>	Optimus Finance Limited <ul style="list-style-type: none"> <li>• Member - Audit Committee</li> <li>• Member - Stakeholders Relationship Committee</li> </ul>	Nil

Note: For other details such as the number of meetings of the Board / Committee attended during the year, remuneration drawn in respect of the above Director, please refer to the Corporate Governance Report, which forms part of the Annual Report.