

Ref: MIL/BSE/2022
Date: 01.10.2022

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

Re: Maximus International Limited
Script Code: 540401

Subject: Outcome of Board Meeting held today i.e. on Saturday, 1st October, 2022

Dear Sir/Madam,

Pursuant to Regulation 30 and other provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that, Board of Directors at its meeting held today i.e. on Saturday, 1st October, 2022 at the registered office of the Company, inter alia, has considered and approved the following business:

1. Giving Corporate Guarantee and Indemnity for Quantum Lubricants (E.A.) Limited - Step down Subsidiary - in Nairobi - Kenya (Subsidiary of Wholly owned Subsidiary - MX Africa Limited) ("hereinafter called "the Borrower") of KES 107,000,000 (Kenya Shillings one hundred seven Million) or the equivalent thereof in whatever currency denominated exclusive of interest and other costs charges and expenses in favour of the Stanbic Bank Kenya Limited ("the Bank") towards the credit facility availed by borrower from the bank.
2. Giving Corporate Guarantee and Indemnity for Maximus Global FZE - Wholly owned Subsidiary - in Sharjah - UAE and Maximus Lubricants LLC - Step down Subsidiary in Ras Al Khaimah - UAE (Subsidiary of Maximus Global FZE) ("hereinafter called "the Borrowers") of AED 2,800,000 (UAE Dirhams Two Million Eight Hundred Thousand) or the equivalent thereof in whatever currency denominated exclusive of interest and other costs charges and expenses in favour of the Abu Dhabi Commercial Bank PJSC ("the Bank") towards the credit facility availed by borrowers from the bank.

The detailed disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated September 9, 2015 is enclosed herewith as **Annexure 1**.

The Meeting of Board of Directors commenced at 11.30 a.m. and concluded at 12.00 p.m.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

FOR: MAXIMUS INTERNATIONAL LIMITED

Deepak Raval
Chairman & Managing Director

MAXIMUS INTERNATIONAL LIMITED

Details as required under Regulation 30 of SEBI Listing Regulations are as follows:

Sr. No.	Particular	Details	
1)	Name of the party for which such guarantees or indemnity or surety given	Quantum Lubricants (E.A.) Limited ("QLL")- Step down Subsidiary - in Nairobi - Kenya (Subsidiary of Wholly owned Subsidiary - MX Africa Limited)	Maximus Global FZE ("MGF")- Wholly owned Subsidiary - in Sharjah - UAE and Maximus Lubricants LLC ("MLL")- Step down Subsidiary in Ras Al Khaimah - UAE (Subsidiary of Maximus Global FZE)
2)	Whether the promoter / promoter group / group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The Promoter/ Promoter Group does not have any interest in the credit facility being taken by QLL or the corporate guarantee issued by the Company. The Company proposes to issue a corporate guarantee in favour of Stanbic Bank Kenya Limited for a credit facility proposed to be taken by QLL. The credit facility is being taken, and the corporate guarantee is being issued on an arm's length basis.	The Promoter/ Promoter Group does not have any interest in the credit facility being taken jointly by MGF and MLL or the corporate guarantee issued by the Company. The Company proposes to issue a corporate guarantee in favour of Abu Dhabi Commercial Bank PJSC for the credit facility proposed to be taken jointly by MGF and MLL. The credit facility is being taken, and the corporate guarantee is being issued on an arm's length basis.
3)	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including the amount of guarantee	The corporate guarantee will be issued by the Company on terms which are standard for such a guarantee, guaranteeing the repayment obligations of QLL up to an amount KES 107,000,000 (Kenya Shillings one hundred seven Million).	The corporate guarantee will be issued by the Company on terms which are standard for such a guarantee, guaranteeing the repayment obligations of MGF and MLL up to an amount AED 2,800,000 (UAE Dirhams Two Million Eight Hundred Thousand).
4)	Impact of such guarantees or indemnity or surety on a listed entity	The Company will guarantee the repayment obligations of QLL towards Stanbic Bank Kenya Limited for the amount mentioned in S. No. 3 above.	The Company will guarantee the repayment obligations of MGF and MLL towards Abu Dhabi Commercial Bank PJSC for the amount mentioned in Sr. No. 3 above.

MAXIMUS INTERNATIONAL LIMITED