

Ref: MIL/BSE/2024
Date: 02.02.2024

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

Re: Maximus International Limited
Script Code: 540401

Sub: Outcome of the meeting of the Board of Directors of Maximus International Limited ('Company') held on Friday, 2nd February, 2024.

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, the Board of Directors of the Company at its meeting held today i.e. on Friday, 2nd February, 2024 at the registered office of the Company, inter alia, has considered and approved the following matters:

1. The issuance of 50,00,000 (Fifty Lakhs Only) Equity Shares of face value of Re. 1/- each of the Company to the proposed allottees, on a preferential basis ("Preferential Issue") in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), as amended and other applicable laws, subject to the approval of regulatory / statutory authorities and the shareholders of the Company.
2. The issuance of 1,45,12,000 (One Crore Forty Five Lakhs Twelve Thousand Only) warrants each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Re. 1/- each to the proposed allottee, on a preferential basis ("Preferential Issue") in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), as amended and other applicable laws, subject to the approval of regulatory / statutory authorities and the shareholders of the Company.
3. Convening an Extraordinary General Meeting of the Company on Saturday, 24th February, 2024 through video conferencing or other audio-visual means, to seek necessary approval of the members, for the aforementioned issuance.
4. Considered and approved the notice of Extra Ordinary General Meeting.
5. Authorized Mr. Dipak Raval, Managing Director of the company and Ms. Divya Prajapati, Company Secretary and Compliance Officer of the Company ("Authorised Representative"), jointly and/or severally to finalize, sign, approve and issue all documents in relation to the resolution sought to be passed by Extra Ordinary General Meeting, including but not limited to the explanatory statement and requisite forms;

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The additional details, as required to be disclosed under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular dated July 11, 2023 are also enclosed as **Annexure-A**.

The meeting of the Board of Directors of the Company commenced at 7.00 P.M. and concluded at 8.45 P.M.

You are requested to take the aforesaid information on your record.

Thanking you,

Yours faithfully,

FOR: MAXIMUS INTERNATIONAL LIMITED

Dipak Raval
Managing Director

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Annexure-A

The details as required to be disclosed under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/POD2/CIR/P/2023/120 dated July 11, 2023:

Sr. No.	Particulars	Details
1	Type of securities proposed to be issued (viz. Equity shares, convertibles etc.);	1. Equity Shares 2. Convertible Warrants
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential Issue
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	1. 50,00,000 Equity Shares 2. 1,45,12,000 Convertible warrants

In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):

a) Names of the Investors:

- Equity Shares proposed to be issued:

Sr. No.	Name of the Proposed Allottees	Category	No. of Equity Shares proposed to be issued
1.	Jinesh Haresh Shah	Public	10,00,000
2.	Capacious Wealth Management LLP	Public	10,00,000
3.	Atish Subhash Kondvilkar	Public	6,00,000
4.	Rahul Subhash Kondvikar	Public	6,00,000
5.	Shubhangi Subhash Kondvilkar	Public	6,00,000
6.	Amit R Agarwal	Public	5,00,000
7.	Koushik Mohan	Public	2,50,000
8.	Rakesh Laroia	Public	2,00,000
9.	Rajendra Prasad Agarwal	Public	2,50,000
Total			50,00,000

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• **Convertible Warrants proposed to be issued:**

Sr. No.	Name of Proposed Allottees	Category	Number of Warrants Convertible into Equity Shares to be allotted
1.	Atish Subhash Kondvilkar	Public	10,00,000
2.	Rahul Subhash Kondvikar	Public	10,00,000
3.	Shubhangi Subhash Kondvilkar	Public	10,00,000
4.	Capacious Wealth Management LLP	Public	10,00,000
5.	Rajendra Prasad Agarwal	Public	7,56,000
6.	Yogomaya Tradelink Private Limited	Public	19,40,000
7.	Comely Electrical Private Limited	Public	19,40,000
8.	Arnav Financial Services Private Limited	Public	19,40,000
9.	Arc Finance Limited	Public	19,46,000
10.	Mukesh Commercial Private Limited	Public	19,90,000
Total			1,45,12,000

b) Post allotment of securities - outcome of the subscription:

Sr. No.	Category of Shareholder	Pre-Preferential Issue		Post-Preferential Issue	
		No. of Shares	Percentage	No. of Shares	Percentage
1	Promoters & Promoters' Group	7,83,33,000	62.31	7,83,33,000	53.94
2	Public	4,73,87,000	37.69	6,68,99,000	46.06
	Total	12,57,20,000	100.00	14,52,32,000	100.00

* The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) will subscribe to all the equity shares or warrants which they intent to do so and on fully diluted basis and the pre-issue share holding pattern continue to the share holder of the Company. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Equity Shares or warrants, the shareholding pattern in the above table would undergo corresponding changes.

c) Issue price: To be determine in accordance with Regulation 164 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018

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d) Number of Investors: 14 (Total Number of investors including Equity shares and Warrants)

e) In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument:

Each Warrant will be convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each payable in cash, which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months.

25% of the total consideration will be paid at the time of issuance of the warrants and the remaining 75% of the total consideration shall be paid upon the exercise/conversion of each warrant within a period of 18 months of allotment of warrants.

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