

Ref: MIL/BSE/2024

Date: 11.06.2024

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

Re: Maximus International Limited

Script Code: 540401

Subject: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Resignation of Auditor of Overseas Material Subsidiaries.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Chapter V of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023, we wish to inform you that **CNK and Associates LLP (Dubai Branch)** has resigned as Auditor of the overseas material subsidiaries i.e. Maximus Global FZE and Maximus Lubricant LLC, which would come into effect from the date of Resignation Letter i.e. June 10, 2024.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section V-A of Chapter V of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 are given as **Annexure A**.

The resignation letter dated June 10, 2024 and the information required from the Auditors in pursuance of Section V-D of Chapter V of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 are attached here with **Annexure B**.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

FOR: MAXIMUS INTERNATIONAL LIMITED

Divya Prajapati
Company Secretary

MAXIMUS INTERNATIONAL LIMITED

Resignation of Auditor of Overseas Material Subsidiaries:

Sr No.	Particulars	Details
1	Name of the Auditor	CNK and Associates LLP (Dubai Branch)
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Please refer to their Resignation Letters dated June 10, 2024 attached herewith.
3	Effective date of resignation	Resignation would come into effect from the date of Resignation Letter i.e. June 10, 2024.
4	Term of appointment	N.A.
5	Brief Profile (in case of appointment)	N.A.
6	Disclosure of relationship between directors (in case of appointment of a director)	N.A.

MAXIMUS INTERNATIONAL LIMITED

CNK and Associates LLP (Dubai Branch)

Date: June 10, 2024

To,
Maximus Global FZE

Dear Sir,

Sub: Our Resignation as Auditor of Maximus Global FZE (“the company”).

We refer to our discussion with management regarding an increase in our audit fees. During this discussion, we emphasized that recent changes in the company's financial position and the increased volume of transactions have necessitated additional audit procedures. Given the extra effort and time required, we proposed an adjustment to the current audit fee structure. However, the company's management is unwilling to accept our proposed increase in professional fees.

In view of the above, we wish to hereby convey our intention to resign as auditors of the Company. Our resignation will be effective from the date of this letter. Please note that there are no other reasons except those stated above for our resignation.

We thank the Company for the cooperation extended during our tenure as auditors.

Yours Faithfully



For

CNK and Associates LLP - Dubai Branch



CNK and Associates LLP (Dubai Branch)

FORMAT OF INFORMATION TO BE OBTAINED FROM THE STATUTORY AUDITOR UPON RESIGNATION.

(Pursuant to SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023)

1.	Name of the listed entity / material subsidiary:	Maximus Global FZE (Material Subsidiary of Maximus International Limited)
2.	Details of the statutory auditor:	
a.	Name :	CNK and Associates LLP - Dubai Branch
b.	Address:	903, Nassima Tower, Trade center 1, sheikh Zayed road.
c.	Phone number:	+971561895664
d.	Email:	akshay@cnkuae.com
3.	Details of association with the listed entity/ material subsidiary:	
a.	Date on which the statutory auditor was appointed:	April 15, 2024 *
b.	Date on which the term of the statutory auditor was scheduled to expire:	May 10, 2024
b.	Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission:	We have issued Audit Report for the quarter and Financial Year ended March 31, 2024 on May 10, 2024
4.	Detailed reasons for resignation:	The management is unwilling to accept the proposed increase in the audit fees.
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors):	None
6.	In case the information requested by the auditor was not provided, then following shall be disclosed:	None
a.	Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	-

CNK and Associates LLP (Dubai Branch)

b.	Whether the lack of information would have significant impact on the financial statements/results.	-
c.	Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised).	-
d.	Whether the lack of information was prevalent in the previous reported financial Statements / results. If yes, on what basis the previous audit/limited review reports were issued.	-
7.	Any other facts relevant to the resignation:	No facts other than that mentioned in the resignation letter.

* Our existing team was handling audit of the entity through our jointly held erstwhile firm CNK Hussain Al Sayegh chartered accountants, re-appointed on July 07, 2023 as an auditor of the entity for financial year 2023-24 (originally appointed on April 02, 2017 for the year financial year 2017-18 and thereafter appointed every year).

DECLARATION:

1. I/ We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. I/ We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.



Signature of the Authorized Signatory

Date: June 10, 2024

Place: Dubai, United Arab Emirates.



CNK and Associates LLP (Dubai Branch)

Date: June 10, 2024

To, Maximus Lubricant LLC

Dear Sir,

Sub: Our Resignation as Auditor of Maximus Lubricant LLC ("the company").

We refer to our discussion with management regarding an increase in our audit fees. During this discussion, we emphasized that recent changes in the company's financial position and the increased volume of transactions have necessitated additional audit procedures. Given the extra effort and time required, we proposed an adjustment to the current audit fee structure. However, the company's management is unwilling to accept our proposed increase in professional fees.

In view of the above, we wish to hereby convey our intention to resign as auditors of the Company. Our resignation will be effective from the date of this letter. Please note that there are no other reasons except those stated above for our resignation.

We thank the Company for the cooperation extended during our tenure as auditors.

Yours Faithfully

For
CNK and Associates LLP - Dubai Branch



903, Nassima Tower, Trade Centre 1, Sheikh Zayed Road, P.O Box – 114459, Dubai UAE. Tel: +971 4 35595533
DUBAI | MUMBAI | DELHI | BENGALURU | CHENNAI | VADODARA | AHMEDABAD | GANDHINAGAR | PUNE

CNK and Associates LLP (Dubai Branch)

FORMAT OF INFORMATION TO BE OBTAINED FROM THE STATUTORY AUDITOR UPON RESIGNATION.

(Pursuant to SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023)

1.	Name of the listed entity / material subsidiary:	Maximus Lubricant LLC (Material Subsidiary of Maximus International Limited)
2.	Details of the statutory auditor:	
a.	Name :	CNK and Associates LLP - Dubai Branch
b.	Address:	903, Nassima Tower, Trade center 1, sheikh Zayed road.
c.	Phone number:	+971561895664
d.	Email:	akshay@cnkuae.com
3.	Details of association with the listed entity/ material subsidiary:	
a.	Date on which the statutory auditor was appointed:	April 15, 2024 *
b.	Date on which the term of the statutory auditor was scheduled to expire:	May 10, 2024
c.	Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission:	We have issued Audit Report for the quarter and Financial Year ended March 31, 2024 on May 10, 2024
4.	Detailed reasons for resignation:	The management is unwilling to accept the proposed increase in the audit fees.
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors):	None
6.	In case the information requested by the auditor was not provided, then following shall be disclosed:	None
a.	Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	-

CNK and Associates LLP (Dubai Branch)

b.	Whether the lack of information would have significant impact on the financial statements/results.	-
c.	Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised).	-
d.	Whether the lack of information was prevalent in the previous reported financial Statements / results. If yes, on what basis the previous audit/limited review reports were issued.	-
7.	Any other facts relevant to the resignation:	No facts other than that mentioned in the resignation letter.

* Our existing team was handling audit of the entity through our jointly held erstwhile firm CNK Hussain Al Sayegh chartered accountants, re-appointed on July 07, 2023 as an auditor of the entity for financial year 2023-24 (originally appointed on April 02, 2017 for the year financial year 2017-18 and thereafter appointed every year).

DECLARATION:

1. I/ We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. I/ We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.



Signature of the Authorized Signatory

Date: June 10,, 2024

Place: Dubai, United Arab Emirates.

