

Ref: MIL/BSE/2021
Date: 04.12.2021

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

Subject: Investor Presentation

Dear Sir/Madam,

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed herewith a copy of Investor Presentation.

Investor Presentation will also be available on the Company's website -
www.maximusinternational.in.

Kindly take the same on records.

Thanking you,

Yours faithfully,
FOR: MAXIMUS INTERNATIONAL LIMITED



Dharati Shah
Company Secretary



Encl: As above

MAXIMUS INTERNATIONAL LIMITED



**Investors Presentation
2021**

Phone: +91 265 2345321 | Email: info@maximusinternational.in

COMPANY PROFILE - **MAXIMUS INTERNATIONAL**

- ❖ Maximus International Limited (“MIL”), is a subsidiary of BSE-listed Optimus Finance Limited (NBFC registered with RBI and Listed on BSE).
- ❖ MIL was incorporated on December 22, 2015, under the Companies Act, 2013, with its Corporate Office at Vadodara.
- ❖ Maximus Group, is a manufacturer and distributor of Lubricants, Lube Base Oils and other petro-chemical products used in industries such as automotive, metal working, refrigeration, electrical, paint & ink industries.
- ❖ Maximus group’s consolidated manufacturing capacity for lubricants and specialty oils/chemicals is 18,000 KL p.a.
- ❖ MIL has two wholly owned subsidiaries- Maximus Global FZE, UAE - (“MGF”) and MX Africa Limited, Kenya - (“MXAL”).
- ❖ MIL conducts its manufacturing activity through their two step-down subsidiaries (a) Maximus Lubricants LLC, UAE - (“MLL”) (subsidiary of Maximus Global FZE) and (b) Quantum Lubricants (E.A.) Limited – (“QLL”) (subsidiary of MX Africa Limited).
- ❖ The group strives to maintain high standards in terms of quality and service thus strengthening its position and ensuring client retention.



JOURNEY OF GROWTH - MAXIMUS INTERNATIONAL

2015 December
Company
Incorporation



2017 March
Listing on
BSE SME



2017 April
Incorporation
of Subsidiary in
UAE (MGF)



2017 September
Preferential
allotment



2019 July
Migration from
SME to main
board



2019 February
Bonus Shares



2018 May
Incorporation of Subsidiary
in Kenya (MXAL)



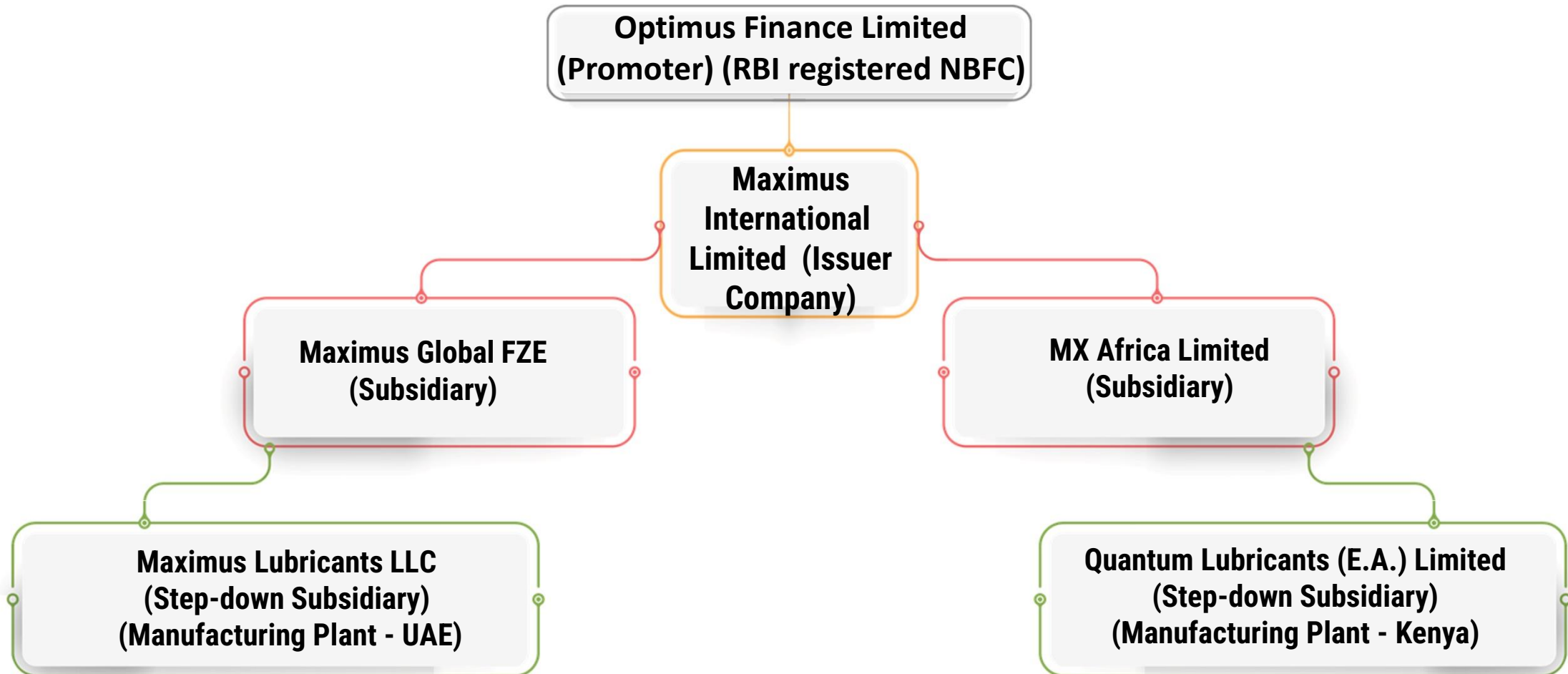
2019 December
Acquisition of
manufacturing
setup in Kenya
(QLL)



2020 January
Acquisition of
manufacturing
setup in UAE
(MLL)



CORPORATE STRUCTURE





Maximus Global FZE (MGF):

- ❑ MGF is a wholly owned subsidiary of Maximus International Limited (MIL).
- ❑ MGF is located at United Arab Emirates (UAE) and registered with Hamriyah Free Zone Authority, Sharjah.
- ❑ MGF is engaged in Marketing & Export of specialty, industrial and automotive lubricants.



MX Africa Limited (MXAL):

- ❑ MXAL, wholly owned subsidiary of Maximus International Limited (MIL), is located at Nairobi, Kenya.
- ❑ MXAL is Marketing & Distribution entity for specialty, industrial and automotive lubricants, specialty chemicals and other value-added products.
- ❑ The primary focus is on East Africa, however other African Countries are also being pursued.
- ❑ Any other Export opportunity beyond Africa could also be catered subject to Logistics and Statutory feasibility.

SUBSIDIARIES



Maximus Lubricants LLC (MLL):

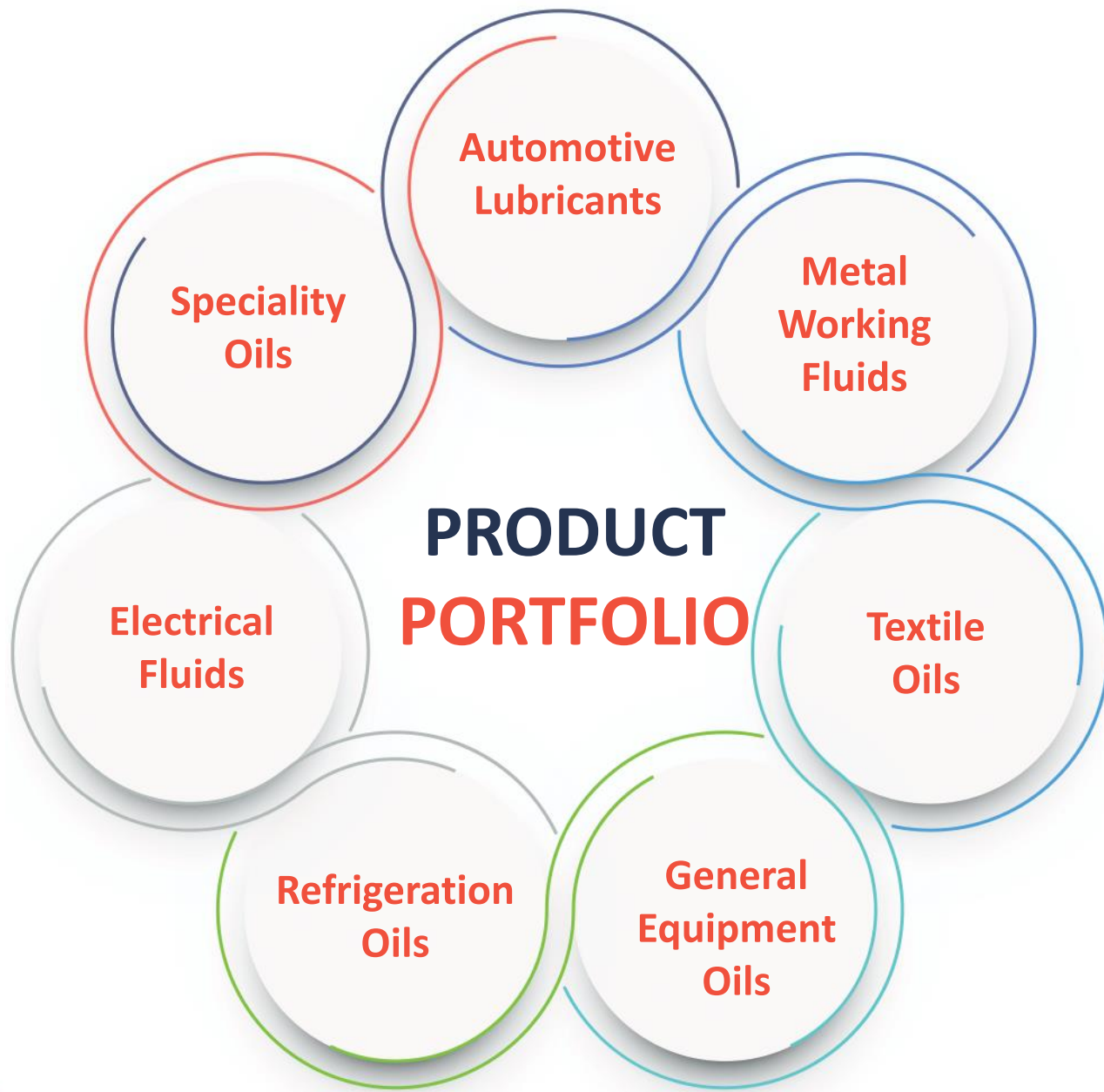
- ❑ MLL, based in UAE, is a subsidiary of Maximus Global FZE.
- ❑ MLL has state-of-the-art manufacturing unit in Ras Al Khaimah, UAE.
- ❑ MLL has highly trained professional team and a robust distribution network.



Quantum Lubricants (E.A.) Limited (QLL):

- ❑ QLL, subsidiary of MX Africa Limited, is located at Nairobi, Kenya.
- ❑ Quantum Lubricants Limited has a manufacturing facility for specialty, industrial and automotive lubricants, specialty chemicals and other value-added products.
- ❑ These products are marketed in Kenya and exported to neighboring countries such as Uganda, Tanzania etc.

MANUFACTURING SUBSIDIARIES



Automotive Lubricants

Engine oils
Gear oils
Coolants

Electrical Fluids

Transformer oils
Vapor phase dry fluids
Circuit breaker oils

Textile Oils

Sewing machine oils
Knitting oils
Spindle oils

Refrigeration Oils

Synthetic refrigeration oils (POE)
Mineral refrigeration oils
Vacuum pump oils

Metal Working Fluids

Cutting oils (soluble/heat)
Wire drawing oils
Rust preventive oils

Speciality Oils

Printing oils
Calibration fluids
Mould release oils

General Equipment Oils

Hydraulic oils
Gearbox oils
Heat transfer fluids



GLOBAL FOOTPRINT



-  Corporate head office
-  2 Manufacturing facilities
-  4 Stock points
-  25+ Countries
-  400+ Customers



OUR STRENGTHS



OUR STRATEGIES



WAY FORWARD

Grow in Tanzania & Uganda in East Africa by utilizing our strategically located Kenya manufacturing unit.

Explore opportunities in other African countries such as Jordan, Ghana, Nigeria, and South Africa.

Plan to increase our export volumes from UAE unit to GCC countries such as Qatar, Kuwait, Saudi Arabia, Oman, Bahrain and North Africa.

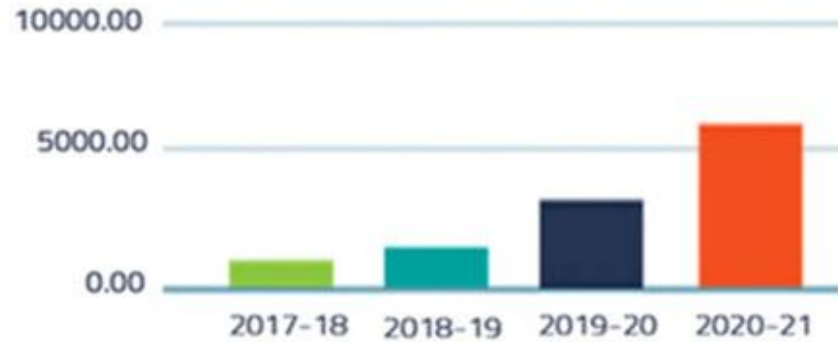
Plan for a blending plant in Tanzania (2nd in East Africa after Kenya), once appropriate & viable sales levels are reached.

While our strength has been bulk and barrel supplies to the manufacturing sector, we plan to enter the retail market in our existing geographies. This will help us add some focus towards an ever growing retail market and improve the visibility of the products.

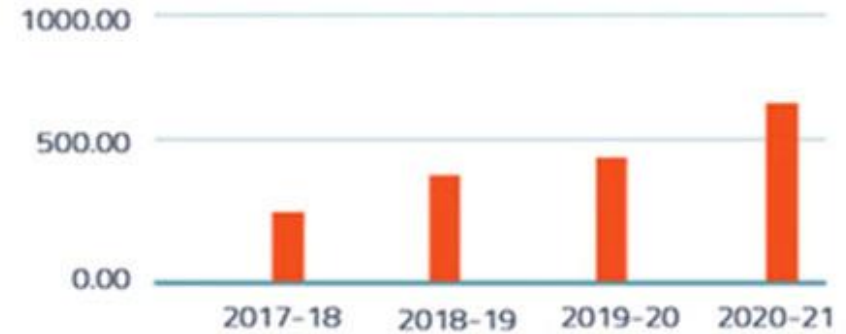
Continue our efforts to find opportunities in the East - Few discussions are ongoing with entities based in Indonesia and Bangladesh.

FINANCIAL PERFORMANCE - SNAPSHOT

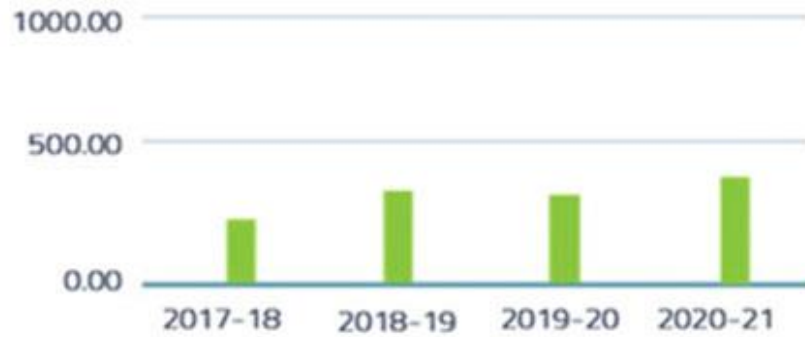
Revenue From Lubricants Business (Rs. lakhs)



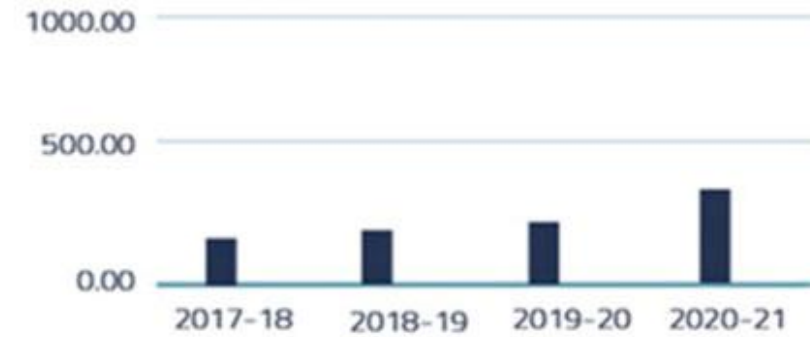
EBITDA (Rs. lakhs)



PBT (Rs. lakhs)

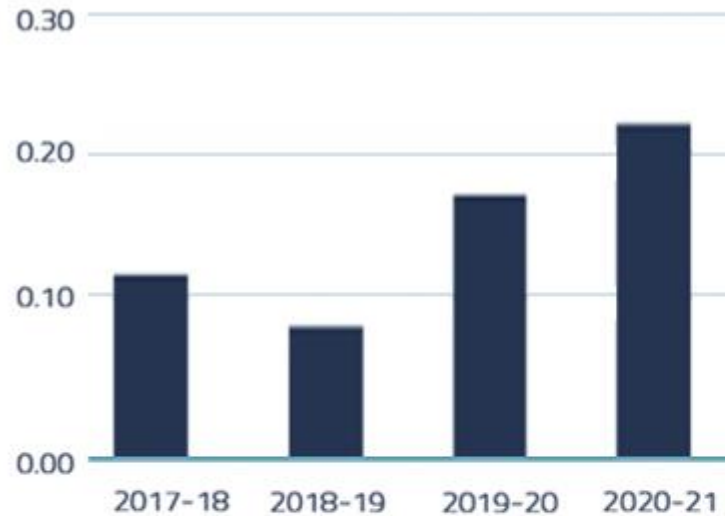


PAT (Rs. lakhs)

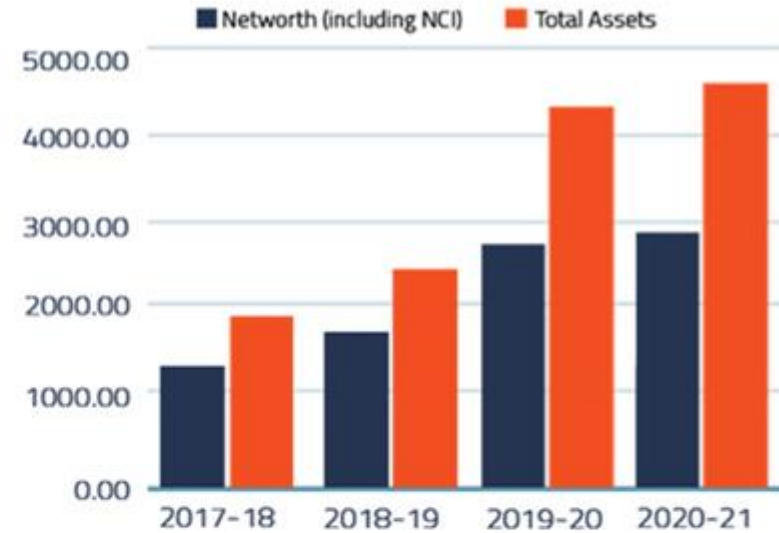


FINANCIAL PERFORMANCE - SNAPSHOT

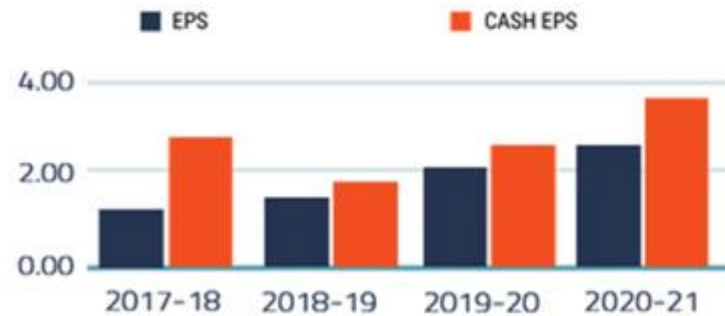
Debt Equity Ratio



Networth and Total Assets (Rs. Lakhs)

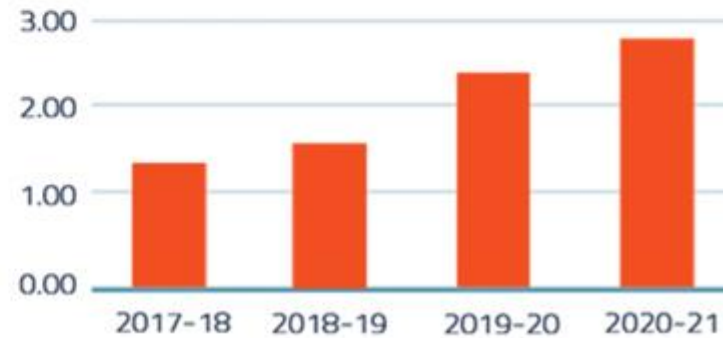


EPS and Cash EPS (Rs. Lakhs)



(Bonus shares in ratio of 1:1 issued in FY 2018-19.)

Current Ratio

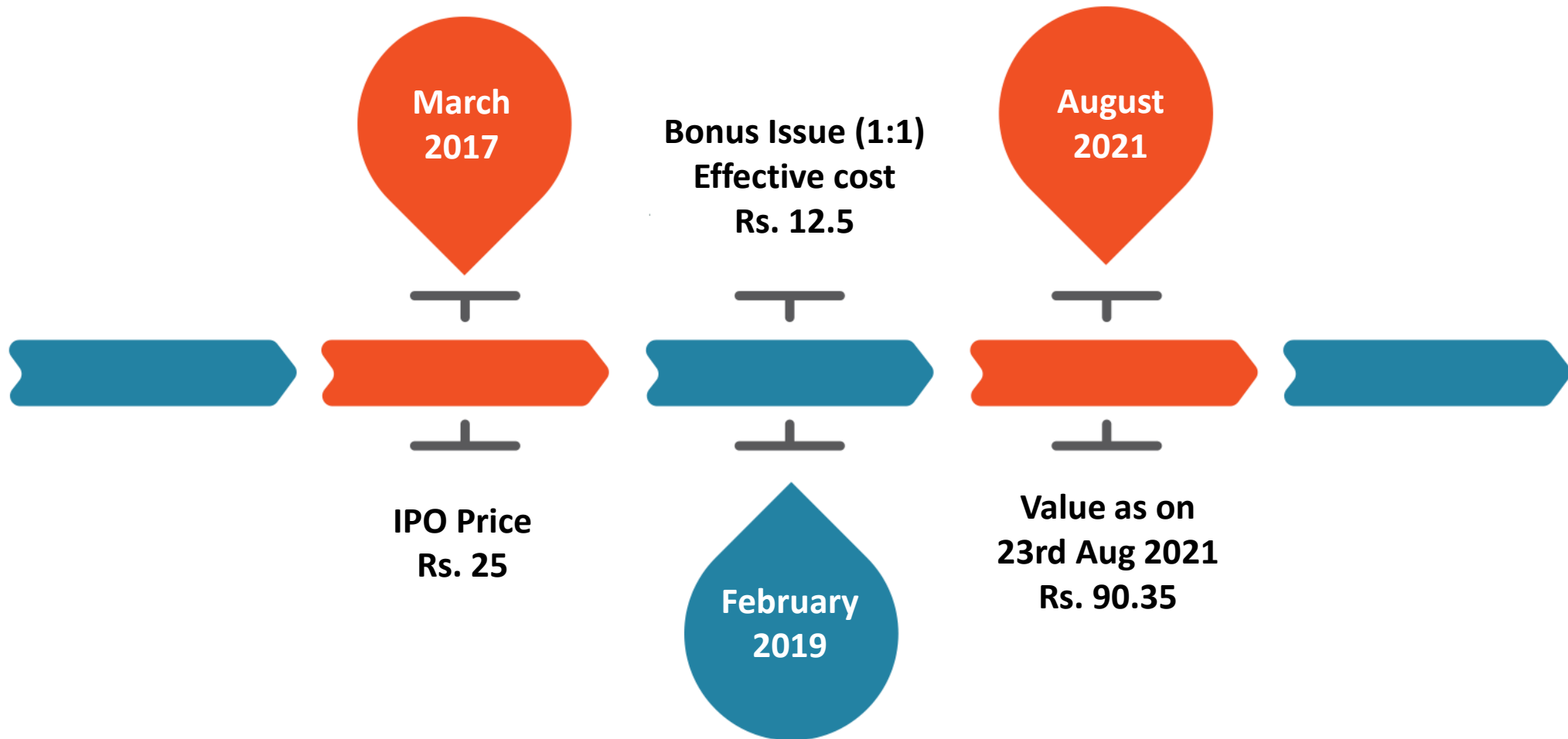


VALUE CREATION FOR **SHAREHOLDERS**

- ✓ Steadily growing company (profit making since inception)
- ✓ Robust SOPs which ensures checks and balances
- ✓ Optimum blend of Experience and Youth in Management as well as Business Operations Teams
- ✓ Flat hierarchy & hence quick and effective decision making
- ✓ Cautious, simple yet progressive approach for growth in existing and new territories
- ✓ Develops local manpower and empowers them suitably
- ✓ Strategic locations facilitate entry into potential markets
- ✓ Low debt equity ratio
- ✓ Scalable business model
- ✓ Expansion plan includes least penetrated and friendly competitive markets

VALUE CREATION FOR **SHAREHOLDERS**

Cost effective investment for existing shareholders



OUR FACILITIES



CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Deepak Raval
Chairman & Managing Director

Mr. Murali Krishnamoorthy
Non-Executive Independent Director

Mr. Niharkumar Naik
Independent Director

Mr. Vinay Pandya
Independent Director

Ms. Jigisha Thakkar
Independent Director

Mr. Anand Muley
Independent Director

REGISTERED OFFICE

504 A, OZONE, Dr. Vikram Sarabhai Marg, Vadi-Wadi,
Vadodara 390003, Gujarat. Tel No.: +91 265 234 5321

Email: info@maximusinternational.in

secretarial@maximusinternational.in

Website: www.maximusinternational.in

CIN: L51900GJ2015PLC085474

Key Managerial Personnel

Ms. Dharati Shah
Company Secretary &
Compliance Officer

Mr. Milind Joshi
Chief Financial Officer

Statutory Auditors
CNK & Associates LLP
Chartered Accountants,
Vadodara

Internal Auditors
DVG & Associates,
Chartered Accountants,
Vadodara

Secretarial Auditors
H.M. Mehta & Associates
Practicing Company
Secretary, Vadodara

REGISTRARS AND SHARE TRANSFER AGENTS

Bigshare Services Private Ltd. 1st Floor, Bharat Tin Works
Building, Opp.Vasant Oasis, Makwana Road, Marol, Andheri East
Mumbai - 400059, Maharashtra. Tel: +91 22 62638200
Fax: +91 22 62638299 Email: investor@bigshareonline.com
Website: www.bigshareonline.com



BOARD OF DIRECTORS

Mr. Deepak Raval

- Chairman and Managing Director of Maximus International Limited
- Whole-time Director and Company Secretary of Optimus Finance Limited
- B.com, LLB and a Fellow Member of the ICSI
- A certified associate of The Indian Institute of Bankers, Mumbai
- Over four decades experience
- Ex- Managing Director of Vadodara Stock Exchange and Ex-CEO of VSE Stock Services Limited (WOS of Vadodara Stock Exchange Ltd)

Mr. Murali Krishnamoorthy

- Non-Executive Independent Director
- Ex-Reliance Industries, Ex-Gulf Oil and Ex-Hindustan Petroleum
- B.sc Tech, Petrochemical Technology from LIT Nagpur
- More than 37-years' experience in downstream Oil & Gas Industry
- Expertise in Business Development, Sales & Marketing, Operations, Logistics & International Trading

BOARD OF DIRECTORS

Mr. Vinay Pandya

- Non-Executive Independent Director
- B.com and LLB
- Over 25-years' experience in company matters
- Advocate in the Gujarat High Court

Mr. Anand Muley

- Non-Executive Independent Director
- B.com
- 20-years' experience in human resources and administration
- Expertise in Human Resource and administration

BOARD OF DIRECTORS

Mr. Niharkumar Naik

- Non-Executive Independent Director
- M.Com and Member of The Institute of Cost Accountants of India
- 4-years' experience in cost auditing, inventory management and cost control techniques, etc
- Practicing Cost & Management Accountant

Ms. Jigisha Thakkar

- Non-Executive Independent Director
- B.com, MBA
- Business analyst with over 10-years' experience
- Tech savvy with Problem solving and critical thinking approach

KEY MANAGERIAL PERSONNEL

Mr. Milind Joshi

- Chief Financial Officer
- CA, CS, CMA, DISA, M.com, B.com
- More than 6 years' work experience
- Expertise in Financial planning and Strategy, Financial Reporting, Internal controls, Statutory compliances
- Ex-Deloitte (DHS) and KPMG (BSR)

Ms. Dharati Shah

- Company Secretary and Compliance Officer
- M. com. and Member of the Institute of Company Secretaries of India
- Post graduate diploma in Taxation Law and Practice
- 6years' work experience
- Ex-Bipin & Company and Ex-H. M. Mehta & Associates

KEY MANAGERIAL PERSONNEL

Mr. Chetan Patel

- Production, Quality Control and Planning Manager
- B.Sc
- Over 30-years' experience

Mr. Charles Ndegwa

- Senior Manager – Sales & Marketing
- CPA Section 1 & 2, ATC 1 & 2 from Egerton University, Kenya
- A diploma holder in sales and marketing management
- Around 15-years' experience

Mr. Hariom Jani

- Business Development Manager
- B.com
- 30-years' experience in sales, marketing, accounts and operations

Mrs. Emily Valentine Oduor

- Senior Manager – Finance & Operations
- B.Com, CPA Part 1 & 3
- Around 10-years' experience

INDUSTRY OUTLOOK

Global Economic Overview

- After an estimated 3.5 percent contraction in 2020, the global economy is projected to grow 5.5 percent in 2021 and 4.2 percent in 2022.
- The estimate for 2020 is 0.9 percentage point higher than projected in the October WEO forecast. This reflects the stronger than-expected recovery on average across regions in the second half of the year.
- The 2021 growth forecast is revised up 0.3 percentage point, reflecting additional policy support in a few large economies and expectations of a vaccine-powered strengthening of activity later in the year, which outweigh the drag on near-term momentum due to rising infections.

Global Trade

- Consistent with recovery in global activity, global trade volumes are forecast to grow about 8 percent in 2021, before moderating to 6 percent in 2022.

Global lubricants industry

- The global lubricants market size was valued at USD 125.81 billion in 2020 and is expected to grow at a compound annual growth rate (CAGR) of 3.7%.
- The growing trade of vehicles and their spare parts is anticipated to fuel the demand for automotive oils and greases.

INDUSTRY OUTLOOK

Global lubricants industry

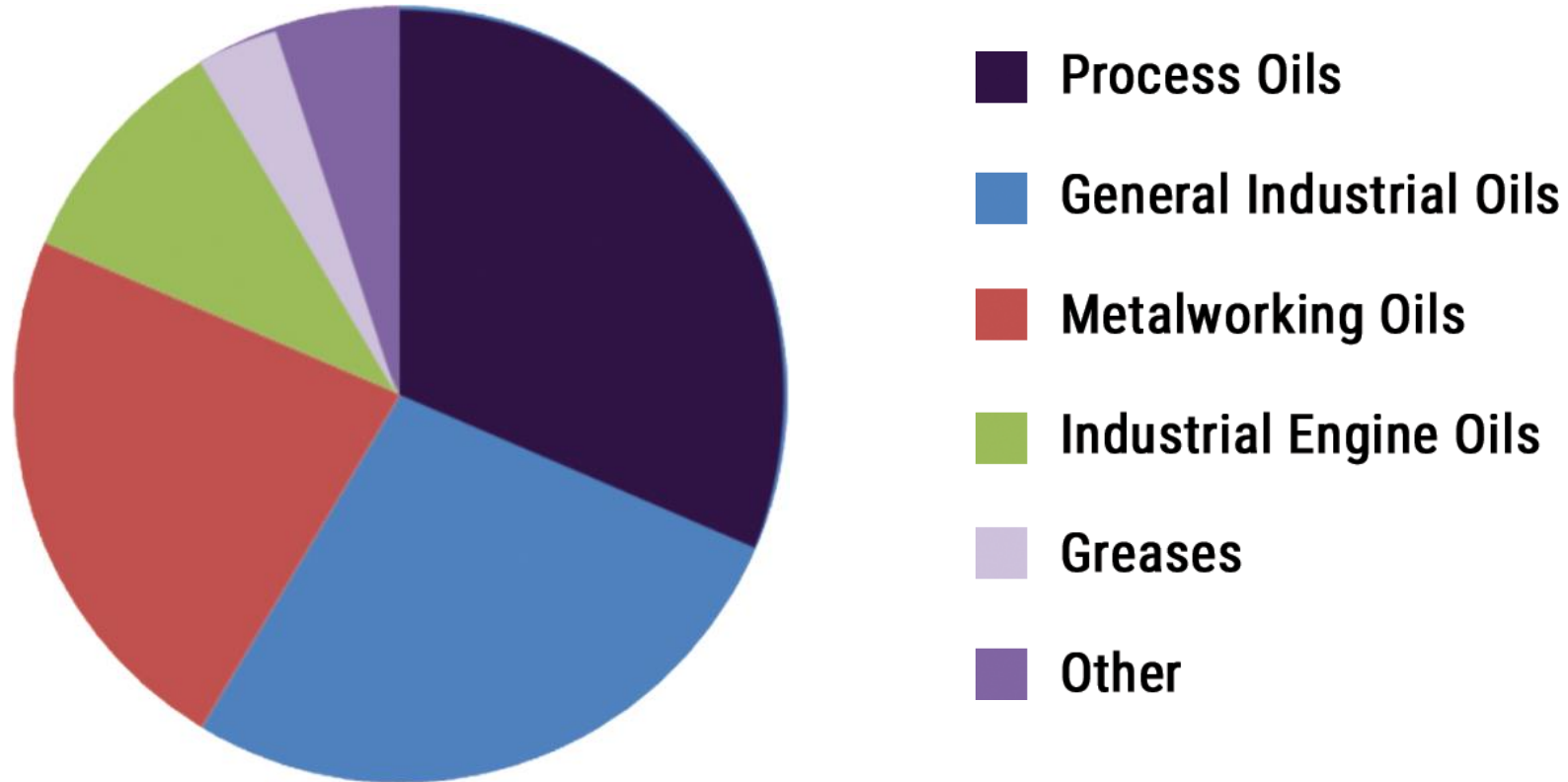
- The major economic recovery in North America and Europe is expected to boost the consumer vehicles segment, which, in turn, is a boon for the market.

Application Insights

- In terms of volume, the automotive segment dominated the market with a share of more than 57% in 2020. This high share is attributed to the increased sales of consumer automotive, such as trucks, busses, and other forms of passenger transport.
- Economic growth in emerging countries, such as China, India, and Brazil, has led to the betterment of public transportation in these regions.
- This trend is expected to strengthen commercial automotive oil demand, thereby supporting segment growth over the forecast years.
- Increasing industrial production in emerging markets of Africa, Asia Pacific and Latin America is anticipated to drive industrial oil products demand over the forecast period. Mining, unconventional energy, and chemicals industries are projected to be among the largest markets for industrial lubricants. This trend is expected to boost the demand for industrial lubricants in applications, such as industrial engines, compressors, hydraulics, bearings, and centrifuges.

INDUSTRY OUTLOOK

Global industrial lubricants market share, by application, 2020(%)



INDUSTRY OUTLOOK

UNITED ARAB EMIRATES (UAE) AND GCC REGION LUBRICANTS INDUSTRY

The United Arab Emirates (UAE) and GCC Region's Lubricants Market is segmented by

- Product Type (Engine Oil, Transmission and Hydraulic Fluid, General Industrial Oil, Gear Oil, Grease... etc)
- End-user Industry (Power Generation, Automotive and Transportation, Heavy Equipment, Food and Beverage, Refrigeration etc)

Market Overview

- ❑ The UAE lubricants market is expected to witness a CAGR of about 2%.
- ❑ The major factor driving the growth is the expanding construction sector in the United Arab Emirates.
- ❑ Investments and government plans to support industrial growth in the country are likely to provide a major growth opportunity for the market.
- ❑ Automotive and other transportation segments dominated the market and is expected to continue its dominance.

Key Market Trends

Increasing Construction Activities to Drive the Demand in the Country.

- ❑ The construction and manufacturing sector in the country and region has been expanding at a significant rate, since the past few years.
- ❑ The trend is expected to continue, primarily due to the increasing number of initiatives taken by the government to develop infrastructure and increase manufacturing output, as well as the improving investor confidence in the country's economy.

INDUSTRY OUTLOOK

AFRICA LUBRICANTS INDUSTRY

The Africa Lubricants Market is segmented by

- Product Type (Engine Oil, Transmission and Hydraulic Fluid, Metalworking Fluid, General Industrial Oil, Gear Oil, Grease, Process Oil.. etc)
- End-user Industry (Power Generation, Automotive and Other Transportation, Heavy Equipment, Food and Beverage, Metallurgy and Metalworking, Chemical Manufacturing.. etc)

Market Overview

- ❑ The African lubricants market was valued at 1,774.36 kiloton in 2020 and the market is projected to register a CAGR of 1.47%.
- ❑ In the long term, factors such as demand from the expanding wind energy sector and increasing demand from the manufacturing industry are expected to drive the demand in the market.

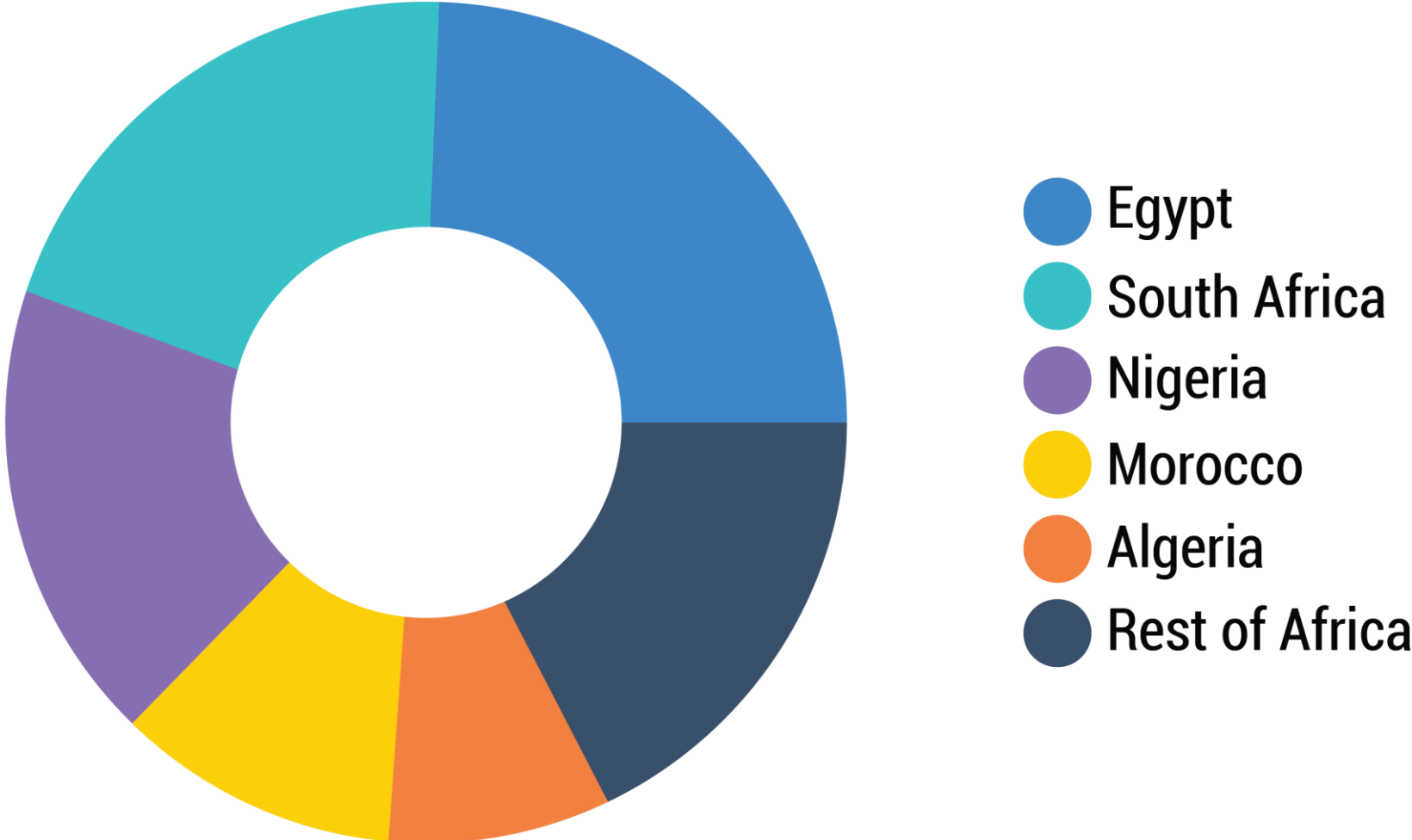
Key Market Trends

South Africa to Experience Continued Growth

- ❑ South Africa is one of the major lubricants markets in the African region and is the highest consumer of group II base oils in the African region.
- ❑ South Africa has also witnessed significant lubricant blending capacity expansions in the recent past.
- ❑ South Africa has one of the largest food processing industries in the African region.
- ❑ The growing population of the country is driving the need for lubricants in the food processing industry.

INDUSTRY OUTLOOK

Lubricants market Volume (%) by Country Africa 2020

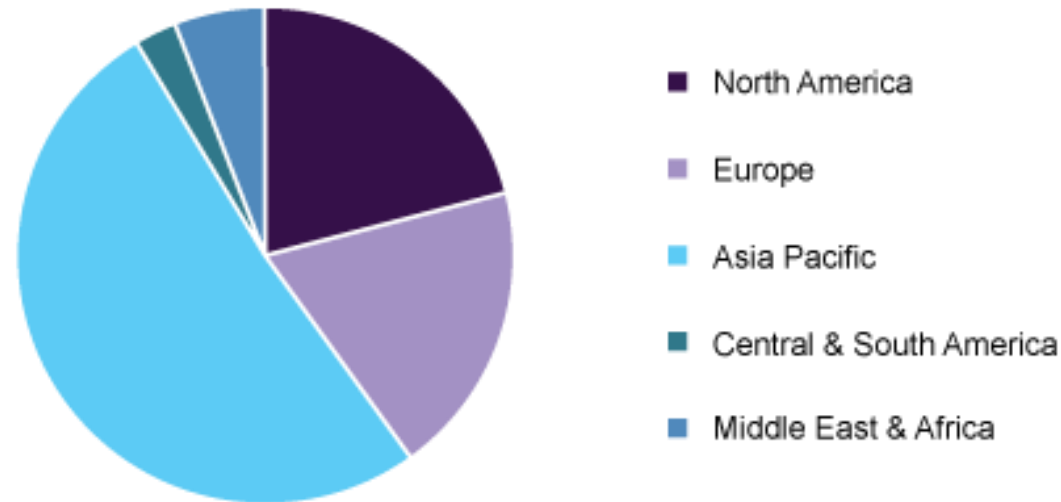


INDUSTRY OUTLOOK

GLOBAL BASE OIL INDUSTRY

The global base oil market size was valued at USD 24.8 billion in 2019 and is expected to grow at a compound annual growth rate (CAGR) of 5.1%.

- ❑ Rising demand of Group I and Group II base oils in the automotive industry is projected to remain a key driving factor for market growth.
- ❑ Growing demand for industrial lubricants, greases, hydraulic fluids, thermal oils, and metalworking fluids made from base oil is expected to fuel the growth of the market for base oil.



INDUSTRY OUTLOOK

Market Trends, Drivers, Restraints, and Opportunities:

- Rising automobile manufacturing is creating demand for engine oils which in turn is driving the growth of the market.
- Increasing crude oil prices has increased the cost of production which in turn is acting as a restraint for the growth of the market.
- Stringent environmental regulations have caused reduced consumption of fuel which in turn is a restraint in the market growth.
- The markets of emerging economies and the use of latest technologies are opportunities for the growth of the market.

BUSINESS RESPONSE TO COVID-19

- ✓ The recent past witnessed all sorts of challenges in the Industry amid COVID 19 pandemic.
- ✓ The sheer inconsistency and absence of any reasonable forecast of events added to the turbulence caused by the pandemic in our business operations.
- ✓ The mayhem it caused in raw material pricing, availability, logistics and supply chain coupled with forex fluctuations posed the greatest challenge any company could face in recent times.
- ✓ The slowdown and inconsistent demand due to lockdown and the downturn faced by the automobile Industry further added to the misery.

Stakeholder Support:

- ✓ Support of both internal and external stakeholders played a key role in confronting challenges, and we came out majorly unscathed.
- ✓ Our teams across geographies responded effectively through precise teamwork, by complying with local laws & protocols and good production planning & execution, thereby successfully meeting customers' requirements.

Right Strategies:

- ✓ All our businesses adopted appropriate strategies to effectively overcome the challenges.
- ✓ We earned immense goodwill during this testing time, and this will facilitate higher growth for us in the coming years.

Excellent Human Resource Policies:

We prioritized the health and well-being of our employees and ensured continuation of service of all employees, keeping their morale high.

BUSINESS RESPONSE TO COVID-19

New Partnerships:

We established new partnerships which enabled us to make our supply-chain robust, countering challenges faced by lack of supplies.

Strong connections:

- Our stronger than ever financial position and balance-sheet secured stakeholders interest to invest for sustainable growth and long-term value creation of business.
- Our Customer Relationship Management ensured building a strong network of stakeholders which facilitated repeat business.
- The addition of new geographies such as Uganda and Tanzania through our distributors, and retention of old geographies such as Qatar and Jordan were direct results of these connections.
- The strong relation has been established with a key partner, in South Korea, to ensure uninterrupted supply of raw materials.

Varied Target Verticals:

The company's presence in a wide range of verticals such as metal working, textile, and refrigeration industry ensured that the effect of COVID-19 on its performance, was substantially subdued.

APPENDIX (ABRIDGED CONSOLIDATED STATEMENTS OF PROFIT AND LOSS)

Particulars	For the Half year ended Sep 30, 2021	For the year ended March 31, 2021	For the year ended March 31, 2020
	Unaudited	Audited	Audited
INCOME			
Revenue from Operations	3,470.40	5,247.06	3,074.43
Other Income	74.42	64.96	125.44
Total Income	3,544.82	5,312.02	3,199.87
EXPENDITURE			
Cost of Materials Consumed	2,400.42	3,403.08	2,174.80
Purchase of stock-in-trade	334.50	363.41	384.37
Change in Inventories to finished goods and stock - in - trade	5.58	42.74	-148.67
Employee Benefit Expenses	190.08	431.89	168.48
Finance Costs	69.19	116.00	70.07
Depreciation & Amortisation	62.50	125.96	47.93
Other Expenses	232.04	433.80	196.09
Total Expenses	3,294.31	4,916.88	2,893.07
Profit / (Loss) Before Tax	250.50	395.14	306.80
Tax Expenses:			
- Current Tax	23.07	32.08	19.43
- Deferred Tax Charge/(Credit)	1.18	8.54	16.72
-Excess or short provision of earlier years	-	1.30	-
Total Tax Expenses	24.25	41.92	36.15
Profit / (Loss) After Tax	226.25	353.22	270.65
Share of Loss from Associate		-	-
Profit after tax and share of loss from associate	226.25	353.22	270.65

Particulars	For the Half year ended Sep 30, 2021	For the year ended March 31, 2021	For the year ended March 31, 2020
	Unaudited	Audited	Audited
Other Comprehensive Income			
i. Items that will not be reclassified to Profit or loss or Actuarial Gain/loss on defined benefit plan	48.56	-99.08	18.11
ii. Income tax relating to items that will not be reclassified to Profit or loss	-5.35	9.97	-1.34
Total Comprehensive Income	43.21	-89.11	16.77
Items that will be reclassified to Profit or Loss			
(i) Exchange Differences in translating the financial statement of a foreign operations	7.96	-30.38	-7.73
Total other comprehensive income	51.17	-119.49	9.04
Total comprehensive income for the period	277.42	233.73	279.69
Net Profit attributable to:			
Owners of the company	206.15	311.36	249.81
Non Controlling Interest	20.10	41.86	20.82
Other Comprehensive Income attributable to:			
Owners of the Company	51.17	-119.49	9.04
Non-controlling interests	-	-	-
Total Comprehensive Income attributable to:			
Owners of the Company	257.32	191.87	258.87
Non-controlling interests	20.10	41.86	20.82
Earnings Per Share (in ₹)			
Basic and Diluted	1.64	2.48	1.99

Note : The figures for the aforementioned periods have been regrouped/reclassified wherever considered necessary to bring the uniformity in disclosure.

APPENDIX (ABRIDGED CONSOLIDATED BALANCE SHEET)

Particulars	For the Half year ended Sept 30, 2021	For the year ended March 31, 2021	For the year ended March 31, 2020
	Unaudited	Audited	Audited
ASSETS			
NON-CURRENT ASSETS			
Property, Plant and Equipment's	636.26	683.51	762.62
Intangible Assets	1.54	1.61	-
Capital Work in Progress	55.64	49.27	29.45
Investment Property	182.42	183.97	187.08
Goodwill	274.15	274.15	274.15
Financial Assets:			
i. Investments	121.72	127.32	211.39
ii. Loans	5.06	10.00	21.44
iii. Others Financial Assets	153.55	156.86	155.99
Deferred Tax assets (Net)	9.40		
Other Non-Current Assets	0.20	0.20	0.20
Total Non – Current Assets	1,439.94	1,486.89	1,642.32
CURRENT ASSETS			
Inventories	440.61	562.87	586.86
Financial assets:			
i. Trade Receivables	1,907.17	1,550.69	1,276.42
ii. Cash & Cash Equivalents	60.87	104.06	99.43
iii. Bank balances other than Cash and cash equivalents	1.00	4.80	9.30
iv. Loans	487.95	500.05	312.63
v. Other Financial Assets	151.81	116.04	51.93
Other Current Assets	519.51	310.74	272.83
Total Current Assets	3,568.92	3,149.25	2,609.40
TOTAL ASSETS	5,008.86	4,636.14	4,251.72
EQUITY AND LIABILITIES			
Shareholder's Funds			
Equity Share Capital	1,257.20	1,257.20	1,257.20
Other Equity	1,125.87	864.20	672.32

Particulars	For the Half year ended Sept 30, 2021	For the year ended March 31, 2021	For the year ended March 31, 2020
	Unaudited	Audited	Audited
Equity Attributable to shareholders of the Company	2,383.07	2,121.40	1,929.52
Non- Controlling Interest	824.86	804.76	762.91
Total Equity	3,207.93	2,926.16	2,692.43
Non-Current Liabilities			
Financial Liabilities:			
a) Borrowings	78.69	58.88	65.77
ia) Lease Liability	14.78	17.07	20.92
Provisions	32.52	27.92	20.77
Deferred Tax Liability (Net)	-	9.82	11.24
Total Non-Current Liabilities	125.99	113.69	118.70
Current Liabilities			
Financial Liabilities:			
a) Borrowings	559.29	587.68	440.09
(ia) Lease Liability	6.20	5.40	5.99
b) Trade Payables			
- Total outstanding dues of micro enterprises and small enterprises			
- Total outstanding dues of creditors other than micro enterprises and small enterprises	926.48	676.78	675.56
Other Current Liabilities	145.59	295.86	301.70
Provisions	1.56	1.19	0.87
Current Tax Liabilities (Net)	35.83	29.37	16.38
Total Current Liabilities	1,674.95	1,596.28	1,440.59
TOTAL LIABILITIES	5,008.87	4,636.14	4,251.72

Note : The figures for the aforementioned periods have been regrouped/reclassified wherever considered necessary to bring the uniformity in disclosure.

APPENDIX (ABRIDGED CONSOLIDATED STATEMENTS CASH FLOW)

Particulars	For the Half year ended Sept	For the year ended March	For the year ended March
	30, 2021	31, 2021	31, 2020
	Unaudited	Audited	Audited
Cash flow from operating activities:			
Net Profit before tax	250.49	395.14	306.80
Adjusted for:			
Depreciation & Amortisation	62.50	125.96	47.93
Interest Income	-34.57	-48.35	-49.31
Rent Income	-	-3.96	-10.11
Dividend Income	-	-	-0.03
Loss on sale/discard of assets	-	-	-1.69
Exchange gain on foreign currency translations(net)	-0.53	-30.38	-7.73
Finance Cost	69.19	116.00	70.07
Interest on Income tax	-	-	-
Operating Profit Before Working Capital Changes	347.10	554.41	355.93
Adjusted for (Increase)/ Decrease in:			
Other financial assets	-30.86	-65.82	16.09
Loan	12.10	19.52	-201.76
Inventories	122.26	23.99	-586.84
Trade Receivables	-356.48	-274.27	-750.49
Other asset	-198.83	-37.92	-181.94
short term borrowing		145.30	314.36
Trade Payable	249.70	1.22	337.69
other liability	-152.55	1.64	248.30
Cash Generated From Operations	-7.56	368.07	-448.69
Direct Tax Paid	16.62	20.38	28.56
Net Cash Flow from/(used in) Operating Activities: (A)	-24.18	347.69	-477.24
Cash Flow From Investing Activities:			
(Investment)/Proceeds from sale in Investment	86.52	-15.00	51.36

Particulars	For the Half year ended Sept	For the year ended March	For the year ended March
	30, 2021	31, 2021	31, 2020
	Unaudited	Audited	Audited
Purchase of Property, plant and equipment's (Net)	-37.05	-65.44	-733.79
Proceeds from sale of assets		0.27	0.31
Purchase of investment property (Net)		-	-5.85
Goodwill on acquisition		-	-274.15
Dividend income		-	0.03
Interest received	28.02	40.19	47.72
Rent received		3.96	10.11
(Increase)/ decrease in loans given		-186.51	627.97
Bank deposit	8.75	4.50	6.64
Net Cash Flow from/(used in) Investing Activities: (B)	86.24	-218.03	-269.65
Cash Flow from Financing Activities:			
(Payment)/receipt of long term borrowings	-10.16	-6.40	47.93
Share issue expense	-24.40		
Increase/(Decrease) in Non controlling Interest		-	762.91
Repayment of lease liabilities	-2.70	-5.40	-5.40
Finance cost	-67.99	-113.24	-67.04
Net Cash Flow from/(used in) Financing Activities: (C)	-105.25	-125.04	738.39
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	-43.19	4.63	-8.50
Cash & Cash Equivalents as at Beginning of the Period	104.06	99.43	107.93
Cash & Cash Equivalents as at end of the Period	60.87	104.06	99.43

Note : The figures for the aforementioned periods have been regrouped/reclassified wherever considered necessary to bring the uniformity in disclosure.



DISCLAIMER

*** For additional information & risk factors please refer to Draft Prospectus.**

This document is provided for assistance only and not intended to be taken alone for the basis for an investment decision.

Our presentation/proposal may include predictions, estimates, management opinions or other information that might be considered forward-looking.

These forward-looking statements represent our current judgment on the future; they are subject to risks and uncertainties that could cause actual results to differ materially.

Such forward-looking statements are subject to risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements.

Maximus International Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

REFERENCES LINK

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CONTACT US

NAME - MILIND JOSHI

Designation – Chief Financial Officer

Email id - milind@maximusinternational.in

Phone number - +91 9033685622