

Ref: MIIL/BSE/2025
Date: 03.09.2025

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

Re: Maximus International Limited
Script Code: 540401

Sub: Investors Presentation.
Ref: Regulation 30 and all other applicable regulations, if any, of the SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

In accordance with the 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

Divya Prajapati
Company Secretary

Encl: As above

MAXIMUS INTERNATIONAL LIMITED

Regd. Off.: 504A, "OZONE", Dr. Vikram Sarabhai Marg, Vadi-wadi, Vadodara -390003, Gujarat, INDIA
CIN: L51900GJ2015PLC085474 ● Phone: +91 265 2345321 ● E-mail: info@maximusinternational.in
Website: www.maximusinternational.in



COMPANY PROFILE 2025

MAXIMUS INTERNATIONAL LIMITED

Manufacturing the Finest Lubricants in
East Africa and the Middle East





Company Profile

Maximus International Limited (MIL) is a BSE-listed subsidiary of **Optimus Finance Limited** (NBFC registered with RBI and listed on BSE), incorporated on **Dec 22, 2015**, with its head office in **Vadodara**.

Maximus Group manufactures and markets **lubricants, base oils, and petrochemicals** for industries such as **automotive, metalworking, refrigeration, and paints**.

The Group's consolidated manufacturing capacity is **50,000 KL per annum**.

Wholly Owned Subsidiaries:

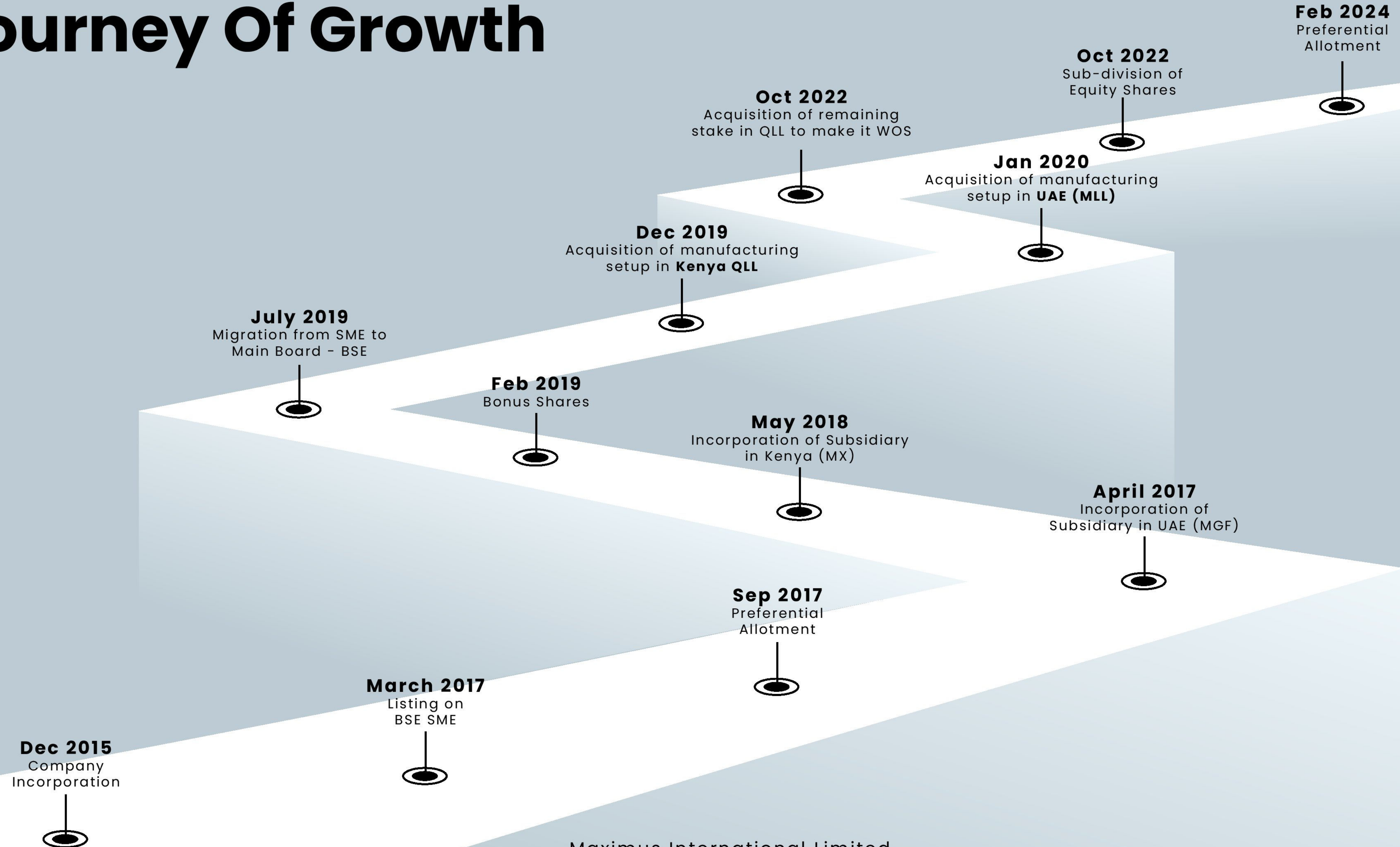
- Maximus Global FZE (UAE)
- MX Africa Ltd (Kenya)

Manufacturing Units (Step-down Subsidiaries)

- Maximus Lubricants LLC (UAE)
- Quantum Lubricants E.A. Ltd (Kenya)

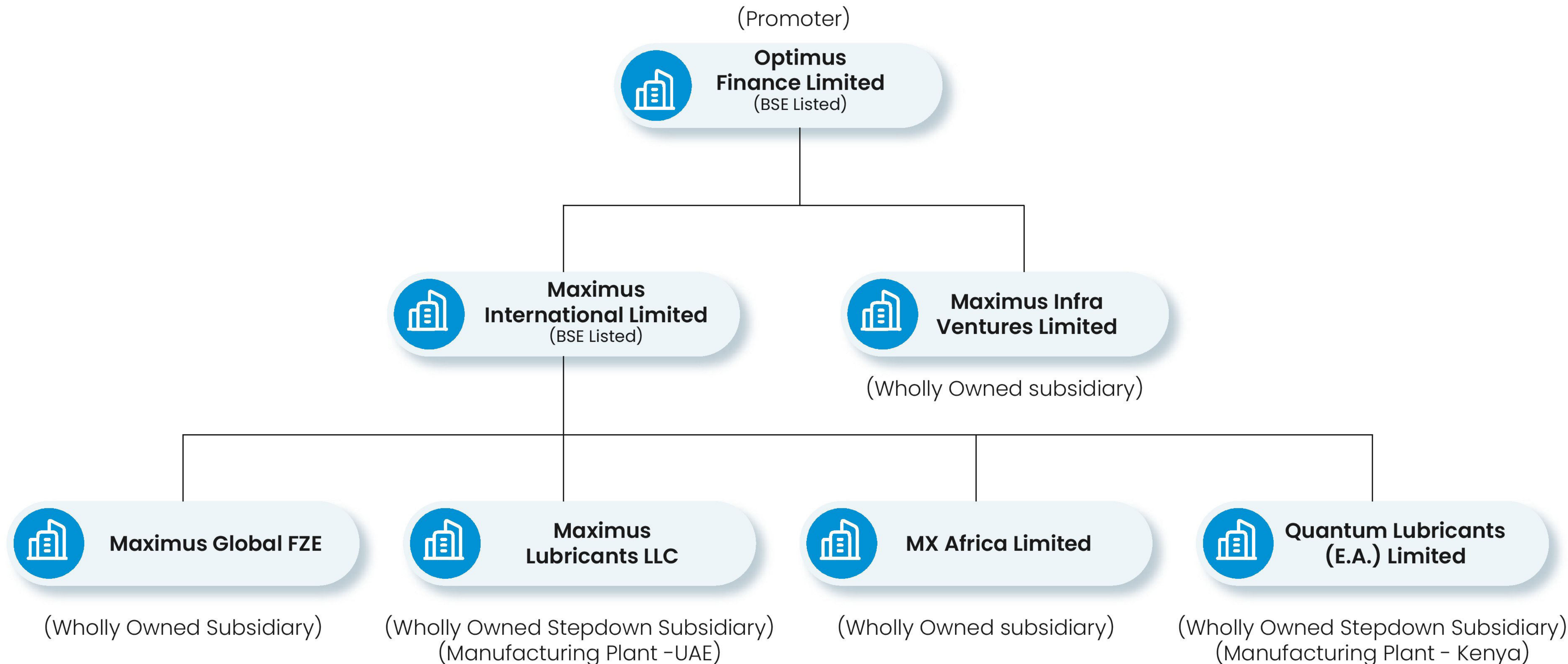
The Group emphasizes **quality and service**, driving **client retention and long-term positioning**.

Journey Of Growth





Corporate Structure



Group Companies



Optimus Finance Limited (OFL):

- Promoter of Maximus International Limited (MIL), holding a majority ownership stake.
- Registered with the Reserve Bank of India (RBI) as a Non-Banking Financial Company (NBFC), not accepting public deposits.
- Primarily focused on extending loans and making strategic investments across group companies and beyond.

Maximus Global FZE (MGF):

- A wholly-owned subsidiary of Maximus International Limited (MIL), incorporated in the United Arab Emirates.
- Located in the Hamriyah Free Zone, Sharjah, with a regional hub for trading and logistics.
- Specialises in the marketing and trading of specialty, industrial, and automotive lubricants to clients across the Middle East and Africa.

MX Africa Limited (MXAL):

- A wholly-owned subsidiary of Maximus International Limited (MIL), headquartered in Nairobi, Kenya.
- Dedicated to the sales and distribution of specialty, industrial, and automotive lubricants, as well as specialty chemicals and value-added products.
- Focused on expanding MIL's footprint across East Africa, while also exploring new opportunities in other African markets subject to logistics and statutory frameworks.

Maximus Lubricants LLC (MLL):

- A UAE-based manufacturing company under Maximus Global FZE, with facilities in Ras Al Khaimah.
- Operates a modern plant equipped for blending, filling, testing, and packaging of high-performance lubricants.
- Supported by a professional workforce and robust trading network across the region.

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

- A wholly-owned subsidiary of MX Africa Limited, located in Nairobi, Kenya.
- Operates a manufacturing facility for producing specialty, industrial, and automotive lubricants, and advanced formulations.
- Products are distributed across Kenya and exported to neighbouring countries including Uganda, Tanzania, and Rwanda.

Maximus Infra Ventures Limited (MIVL):

- A wholly-owned subsidiary of Optimus Finance Limited (OFL).
- Focused on real estate and infrastructure development projects, with interests in both residential and commercial segments.

Corporate Information



Board Of Directors

Mr. Dipak Raval

Chairman & Managing Director

Mr. Murali Krishnamoorthy

Non-Executive Independent Director

Mr. Rahil Thaker

Non-Executive Independent Director

Mr. Vinay Pandya

Non-Executive Independent Director

Ms. Divya Zalani

Non-Executive Independent Director

Mr. Anand Muley

Non-Executive Non-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

Mr. Milind Joshi

Chief Financial Officer

Internal Auditors

M/s. Ajit Tushar & Co.
Chartered Accountants

Ms. Divya Prajapati

Company Secretary &
Compliance Officer

Secretarial Auditors

Mr. Kamal Lalani
Practicing Company Secretary

Statutory Auditors

Shah Mehta & Bakshi,
Chartered Accountants

Registrars & Share Transfer Agents

Bigshare Services Private Ltd.

Office No S6-2, 6th Floor, Pinnacle Business Park, next to Ahura Centre,
Mahakali Caves Road, Andheri (East) Mumbai -400093, Maharashtra

Tel: +91 22 62638200

Fax: +91 22 62638299

Email: ipo@bigshareonline.com

Website: www.bigshareonline.com

Board Of Directors



Mr. Dipak Raval

- Chairman & Managing Director, Maximus International Limited
- Whole-time Director, Optimus Finance Ltd.
- B.Com, LL.B., Fellow Member of ICSI; Certified Associate, Indian Institute of Bankers (Mumbai)
- Brings 40+ years of experience in corporate law, secretarial practice, investor relations, and general management
- Former MD, Vadodara Stock Exchange & VSE Stock Services Ltd (a wholly owned subsidiary)

Mr. Murali Krishnamoorthy

- Non-Executive Independent Director
- Holds a degree in Petrochemical Technology from LIT Nagpur
- 40+ years of experience in the downstream Oil & Gas sector
- Previously associated with Reliance Industries, Gulf Oil, and Hindustan Petroleum
- Skilled in business development, sales & marketing, operations, logistics, and international trade

Mr. Vinay Pandya

- Non-Executive Independent Director
- B.Com, LL.B., Advocate at Gujarat High Court
- Over 30 years of legal experience, specializing in corporate and company law matters

Mr. Rahil Thaker

- Non-Executive Independent Director
- MBA from the University of Ballarat, Sydney, Australia
- 10+ years experience in business development and HR functions
- Expertise in employee relations, labour law compliance, and company policy implementation
- Former National Sales Head in the oil & energy sector (overseas)
- Founder of Sure Staff Solutions, an HR consulting firm based in Ahmedabad

Ms. Divya Zalani

- Non-Executive Independent Director
- Qualified Chartered Accountant with 8+ years' experience in audit, taxation, and management consulting
- Proficient in direct & indirect taxation, financial management, bookkeeping, audit, and advisory services
- Has worked with reputed chartered accountancy firms

Mr. Anand Muley

- Non-Executive Non-Independent Director
- B.Com with specialization in accounting and auditing
- Brings 20+ years of experience in HR and administrative operations



Key Managerial Personnel

Mr. Milind Joshi

- Chief Financial Officer
- Qualified as CA, CS, CMA, DISA; holds M.Com and B.Com degrees
- Specialized in financial planning, strategic management, statutory compliance, internal controls, and reporting
- 8+ years of professional experience including stints with Deloitte (DHS) and KPMG (BSR)

Hari Raj Vaazhaparambil

- Head, Sales & Marketing – East Africa.
- Chemical Engineer with an MBA in Marketing.
- Over 25 years of sales, marketing and technical experience in the lubricant industry in India and Africa.
- Worked with leading Multinationals and have handled both Automotive and Industrial segments

Ms. Divya Prajapati

- Company Secretary & Compliance Officer.
- Associate Member of ICSI and holds B. Com & LL.B degree.
- 2.5+ years of Experience in the field of corporate, secretarial and compliance functions under the Companies Act, 2013 and the Listing Regulations.

Ms. Emily Valentine Oduor

- Senior Manager – Finance & Operations
- CPA Part 1 & 3, a Commerce graduate (Finance) from Mount Kenya University
- Over 10 years of experience in finance, budgeting, and operations within the lubricants and chemicals sector

Mr. Chetan Patel

- Manager – Production, Quality Control & Planning
- Holds a B.Sc. degree
- Has 30+ years of extensive experience in managing lubricant production and quality control

Mr. Hariom Jani

- Business Development Manager – Maximus Lubricants LLC
- Joined in 2017; holds a B.Com degree
- Over 30 years of cross-functional experience in sales, marketing, accounting, and operations management

Industry & Market Overview

Strategic Positioning in the Middle East & Africa Lubricants Industry

Global Lubricants Market Snapshot (2024–2030)

- Market Size (2024): USD 144.4 billion

[Source: Grand View Research, Lubricants Market Report 2024]

- Forecast (2030): USD 180.2 billion at 3.8% CAGR

[Source: Grand View Research]

- Growth driven by automotive & heavy industry demand, urbanization, synthetic & eco-friendly lubricants

[Source: Precedence Research, Straits Research]

- Maximus focuses on industrial and specialty lubricants aligned with infrastructure-driven growth
- Operations across Middle East and Africa allow strategic delivery and adaptation

Middle East & GCC Lubricants Market

- GCC lubricants market expected to grow at 2.8–3.2% CAGR through 2030

[Source: Future Market Insights, GCC Lubricants Outlook 2024]

- Key demand centers: UAE, Saudi Arabia, Oman, Qatar

[Source: MarketWatch Insights]

- Demand driven by construction, logistics, power generation, transportation

[Source: Mordor Intelligence – GCC Lubricants]

- Shift toward Group II/III base oils and synthetic greases

[Source: Precedence Research]

- Maximus' UAE facility serves as a hub for regional export
- Offering heat transfer, compressor, and refrigeration oils for HVAC and solar industries



Africa Lubricants Market

- Africa's lubricants market to grow at 3.9% CAGR through 2030
[Source: Data Insights Market, Africa Lubricants Market 2024]
- Top markets: Kenya, Uganda, Tanzania, Nigeria, Ghana, South Africa
[Source: The Business Research Company]
- Growth from industrialization, agro-processing, and formalization of the lubricant sector
[Source: Market Research Future]
- Maximus has active blending in Kenya, distributor in Uganda, and Tanzania distribution network under process
- Supplying oils such as hydraulic, gear, transformer, cutting oils, and automotive lubricants suited to African operating conditions
- R&D capability allows biodegradable and high-temp fluids for regional needs.

Specialty & Industrial Fluids Segment

- Industrial lubricants market valued at USD 74.2 billion in 2024
[Source: Precedence Research – Industrial Lubricants]
- Expected to reach USD 104.7 billion by 2034 at 3.5% CAGR
[Source: Precedence Research]
- Applications include manufacturing, utilities, mining, food processing, marine
[Source: Grand View Research]
- Maximus offers specialty fluids for compressors, turbines, hydraulics, and centrifuges
- Expansion in refrigeration, calibration fluids, and transformer oils
- Custom blending for fluids suited for Middle East and Africa climate

Strategic Industry Trends & Maximus Readiness

- Infrastructure capex drives industrial lubricant demand
[Source: World Bank, African Development Bank Outlook]
- Preference for local/regional manufacturing hubs
[Source: UNIDO MEA Supply Chain Study 2023]
- Environmental standards increasing demand for cleaner formulations
[Source: REACH/EPR Guidelines – MENA Adaptation]
- Growth and focus in specialty fluid use in mining, metal working, and HVAC
- Distributor-led expansion in Africa & remote GCC regions

Why Maximus is Built for the Middle East & Africa

- Regional footprint in East Africa and Gulf
- Deep industrial specialization beyond automotive
- Blending sites and logistics agility support scale
- Distributor partnerships align with local execution models
- Future-ready with ESG-compliant formulations and synthetic upgrades.



Products Portfolio

- Our group is mainly into manufacturing, marketing and trading.
- Product Portfolio consists of a range of Lubricants and Specialties such as Engine Oils, Metal Working Fluids, Thermic Fluids, Refrigeration Oils, Transformer Oils, and Additives.
- We have recently acquired manufacturing facilities of lubricants and chemical products, by way of the acquisition of our step-down subsidiaries.



Products Portfolio



Automotive Lubricants

- Engine oils
- Gear oils
- Coolants



Metal Working Fluids

- Cutting Oils (Soluble/Neat)
- Wire drawing oils
- Rust preventive oils



Textile Oils

- Sewing machine oils
- Knitting oils
- Spindle oils



General Equipment Oils

- Hydraulic oils
- Gearbox oils
- Heat transfer fluids



Refrigeration Oils

- Synthetic Refrigeration Oils (POE)
- Mineral Refrigeration oils
- Vacuum Pump Oils



Electrical Fluids

- Transformer oils
- Vapor phase dry fluids
- Circuit breaker oils







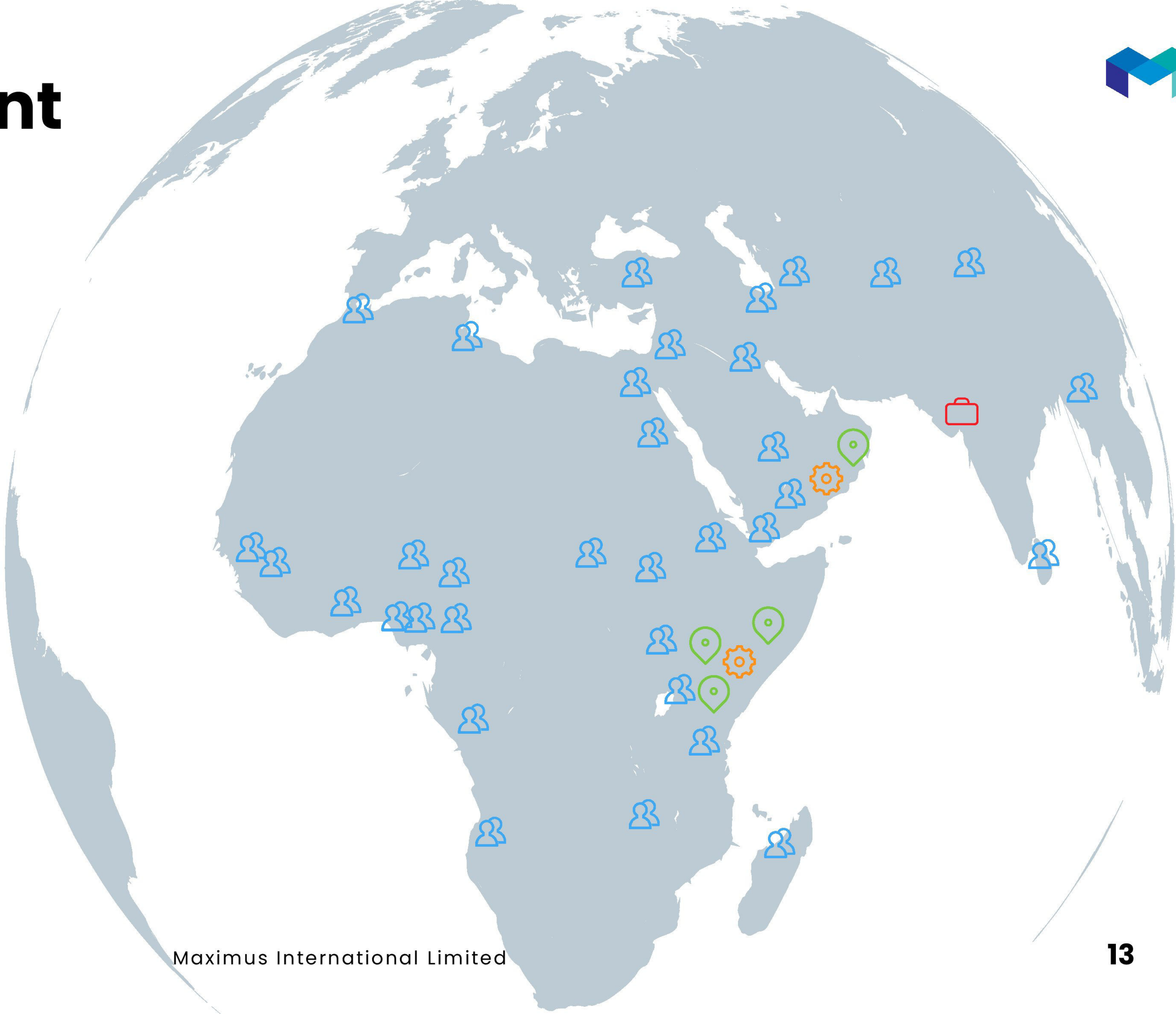
Specialty Oils

- Printing oils
- Calibration fluids
- Mould release oils

Global Footprint



-  Corporate Head Office
-  Manufacturing Facility
-  Stock Point
-  Our Customer



Facility Snapshot



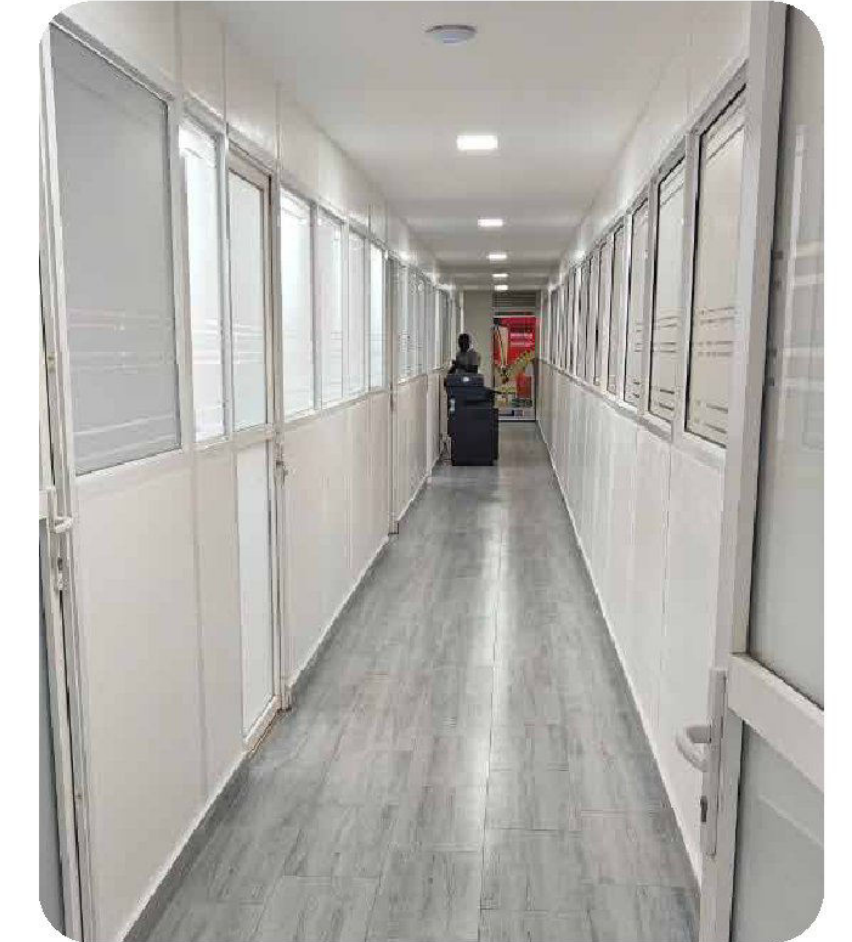


Facility Expansion in UAE and Kenya

Manufacturing Capacity Enhancement in Kenya



Office Renovation in UAE and Kenya

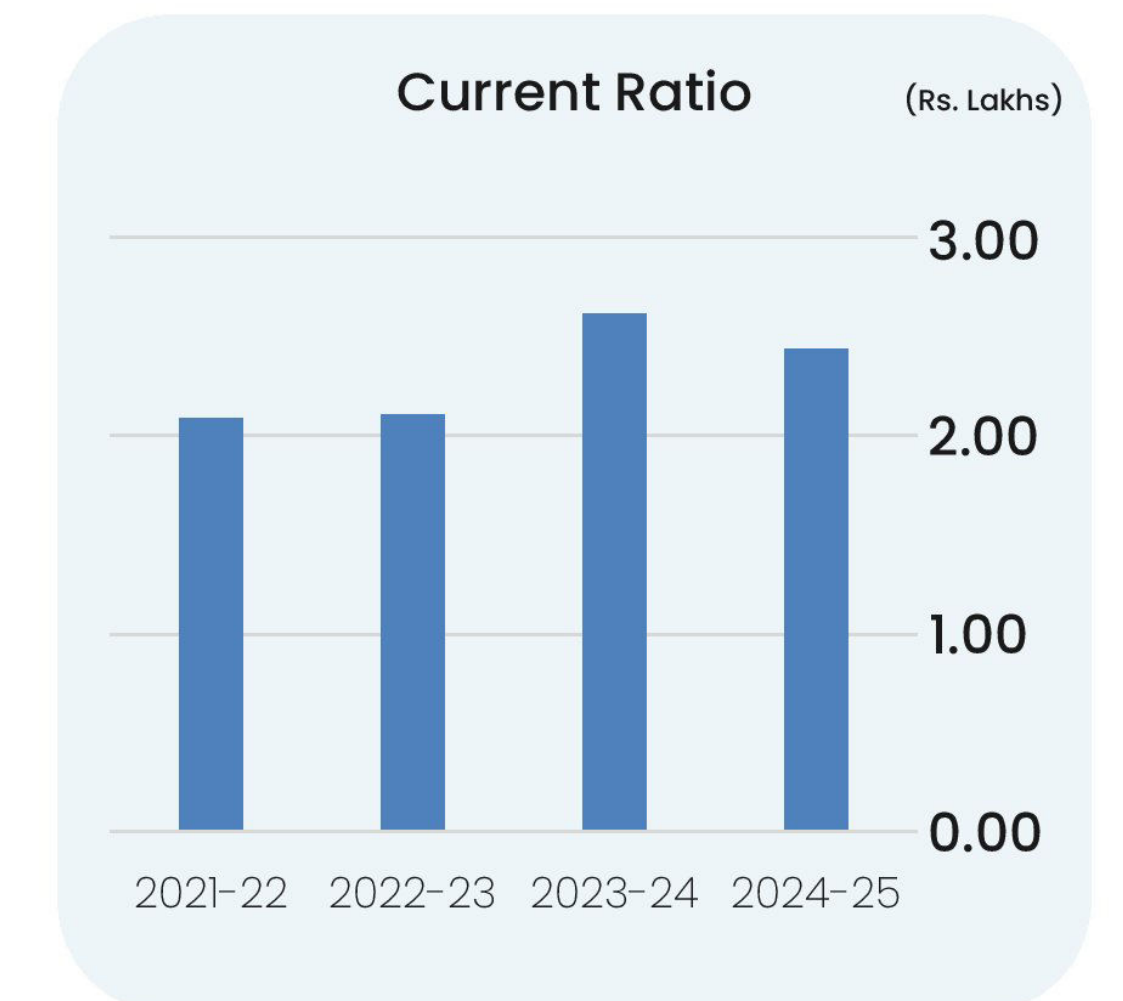
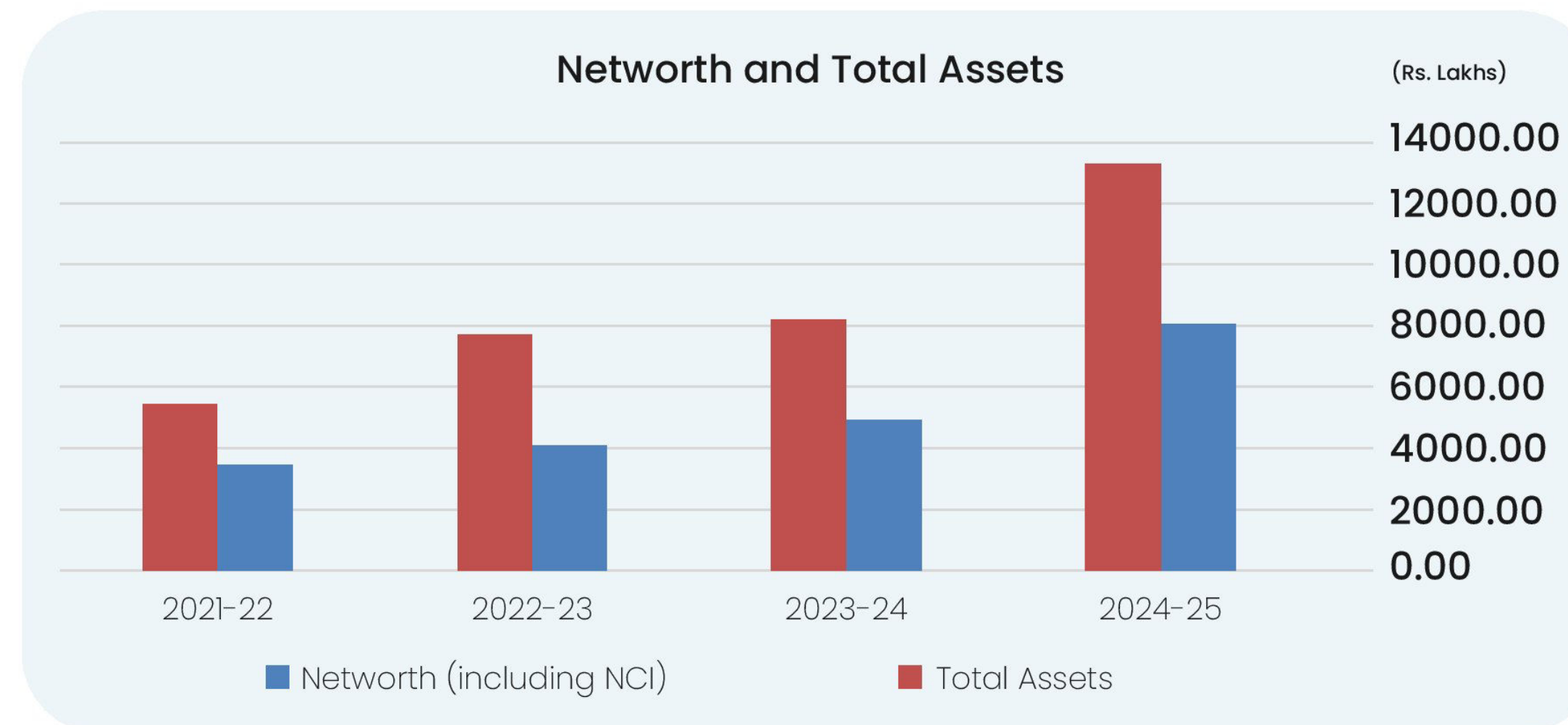
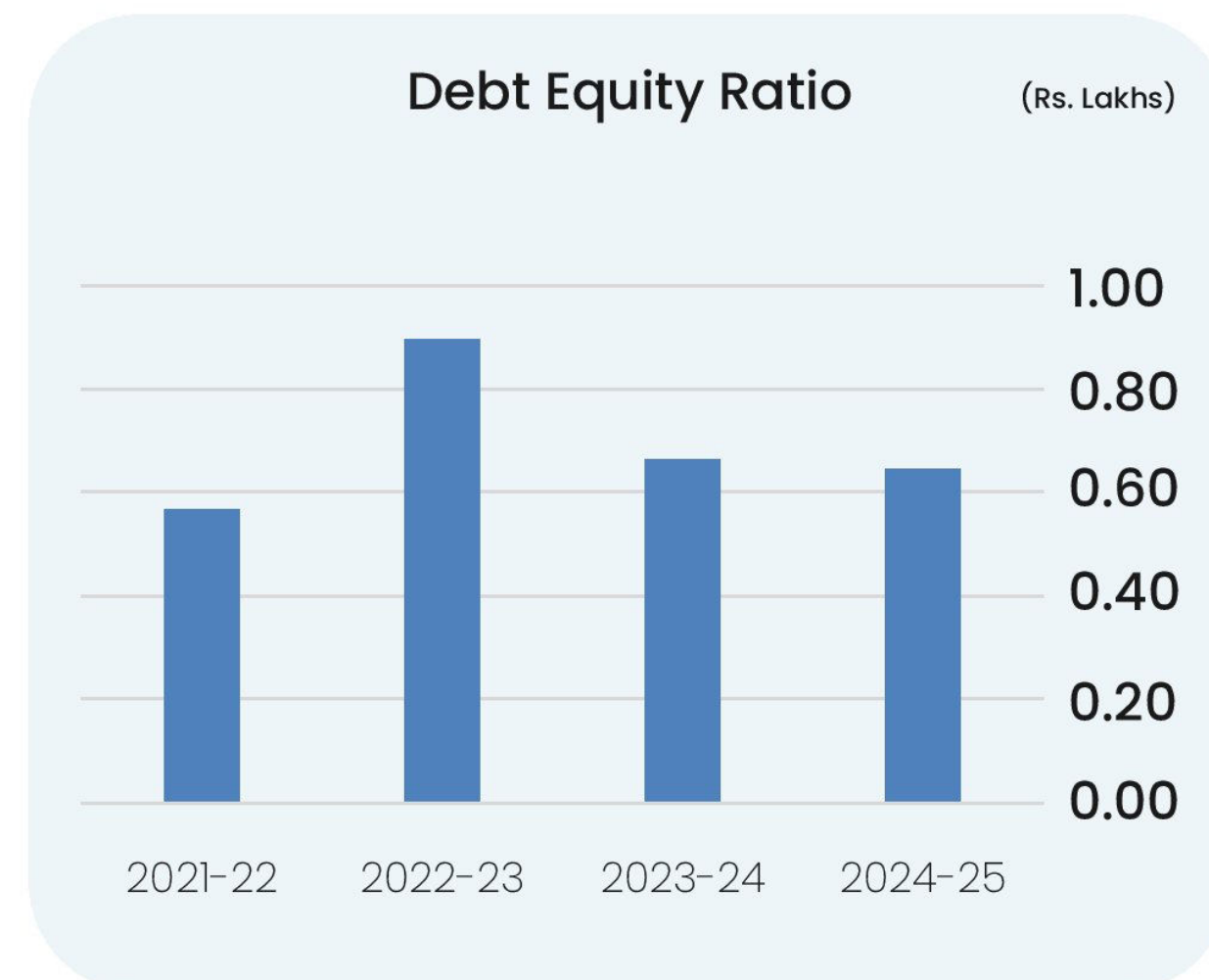
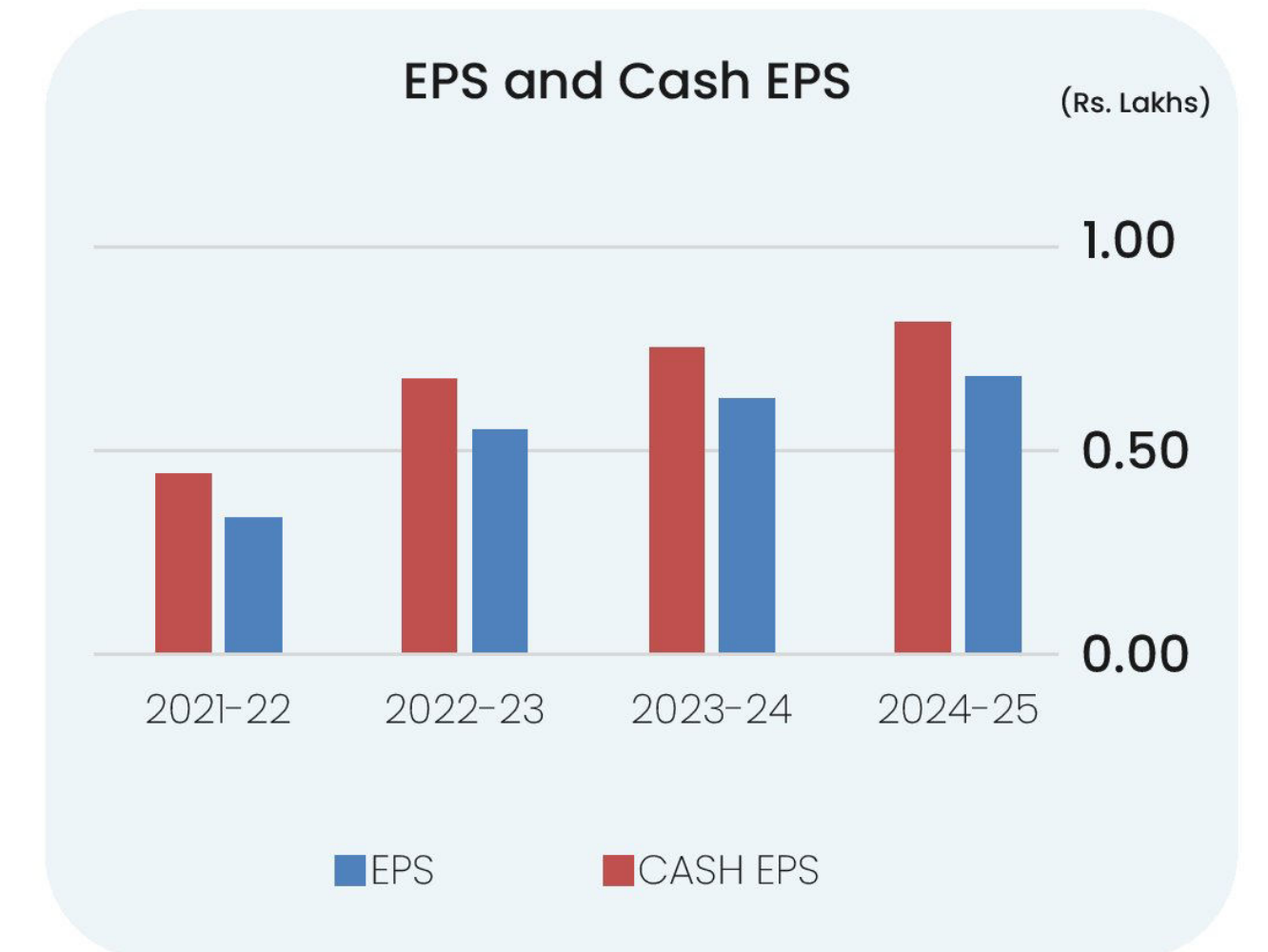
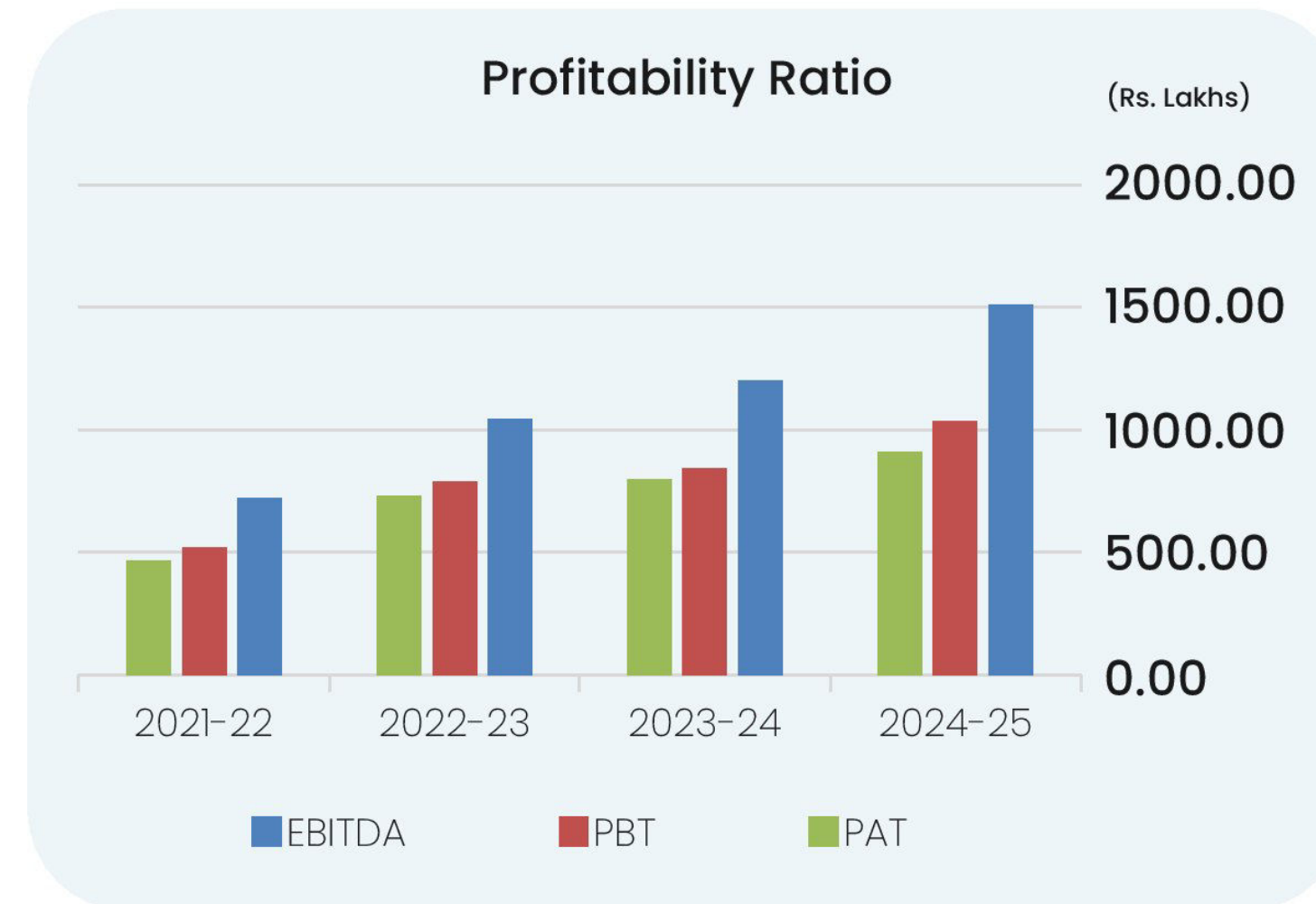
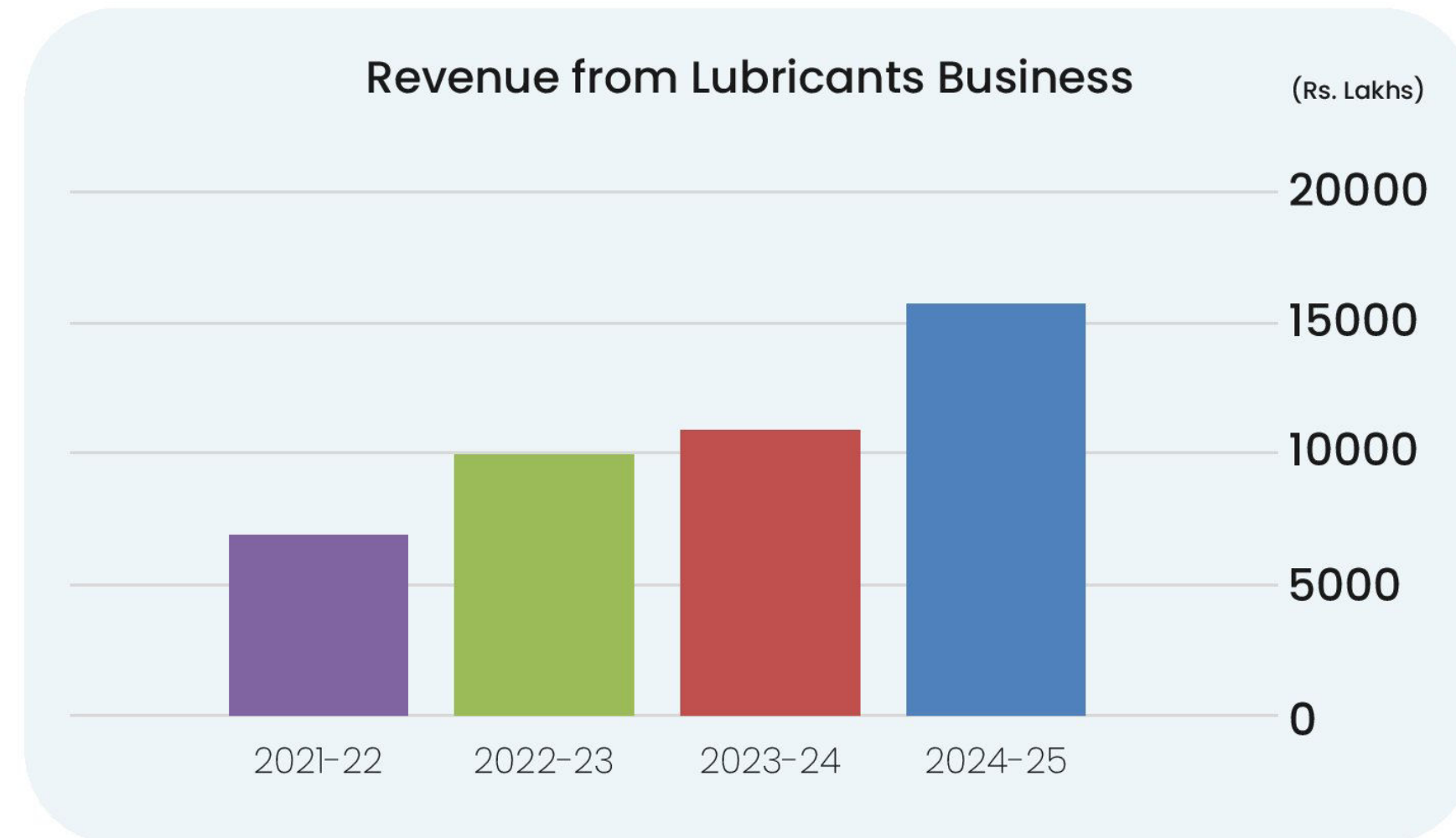


Warehouse/Storage Expansion in Kenya





Financial Performance – Snapshot



Our Strengths



Our Strategies



01

Increase our penetration into domestic and international markets

02

Increase in Order-taking Appetite by augmenting our working capital base

03

Financial discipline coupled with strategy to monetize assets

04

Expansion of product range

05

Develop a cost-effective and robust business model



Way Forward



Uganda distributor is up and running. Appointment of Tanzania distributor is in the final stages and should be ready next quarter.

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

While we are strong in bulk and barrel supplies for speciality and industrial applications, we have been steadily growing our presence in the automotive segment, in our existing geographies. This will help us add some focus towards an ever-growing retail market and improve the visibility of the products.

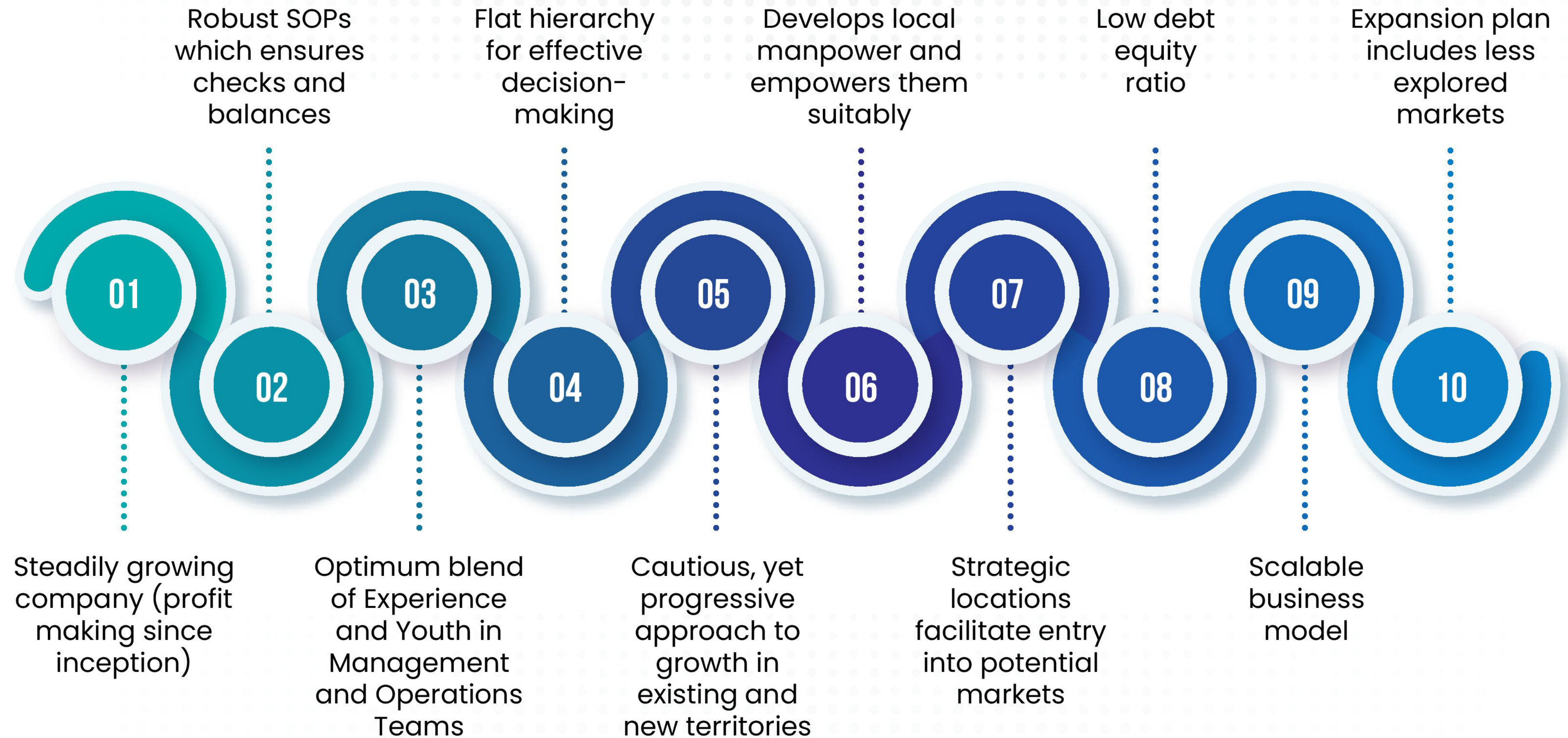
Plan for a blending plant in Tanzania (2nd in East Africa after Kenya), once appropriate & viable sales levels are reached

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

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

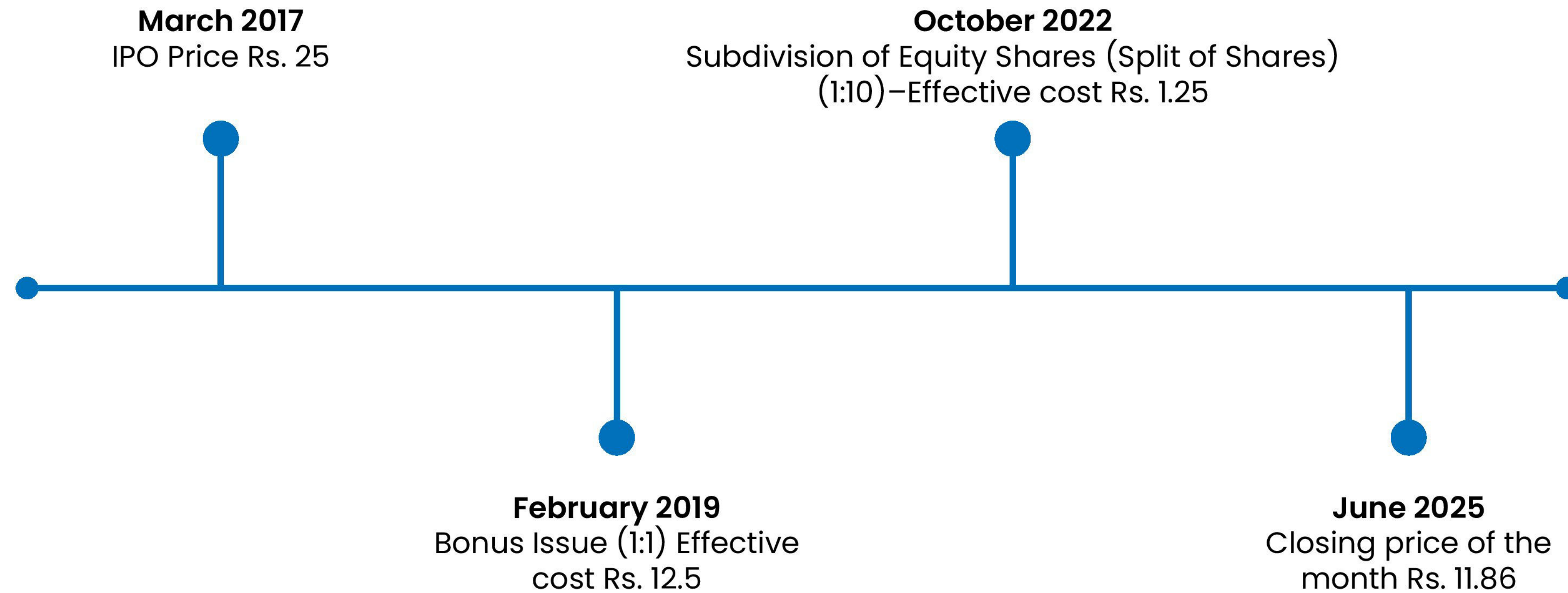


Value Creation for Our Share-Holders





Cost-effective investment for existing shareholders



Consolidated Statement Of Profit And Loss



Particulars	Audited		
	31 March, 2023	31 March, 2024	31 March, 2025
Revenue			
Revenue from Operation	9,973.88	10,882.67	15,684.63
Other income	154.26	430.57	190.27
Total Income	10,128.14	11,313.24	15,874.90
Expenses			
Cost of materials consumed	6,515.36	6,773.47	10,738.54
Purchase of stock - in - Trade	1,662.10	2,255.08	2,201.24
Changes in inventories to finished goods and stock - in - trade	(78.78)	32.27	(75.29)
Employee Benefit expenses	416.06	424.09	697.56
Finance Costs	164.83	228.46	316.37
Depreciation and amortisation expnese	126.91	135.53	168.52
Other expenses	531.27	621.36	793.69
Total Expenses	9,337.76	10,470.27	14,840.64
Profit before Tax	790.39	842.97	1,034.27
Tax expense			
Current tax	64.98	40.49	121.76
Deferred tax	2.38	3.36	2.79
Excess or short provision of earlier years	(5.75)	0.51	-
Total tax expenses	61.61	44.36	124.55
Net Profit for the period	728.78	798.63	909.72
Other Comprehensive Income :			
Items that will not be reclassified to profit and loss			
Equity instruments through other comprehensive income	-	-	-
Income tax related to items that will not be reclassified to profit or loss			
Equity instruments through other comprehensive income	-	-	-
	-	-	-
Items that will be reclassified to Profit or Loss			
Exchange Differences in translating the financial statement of a foreign operations	49.71	65.61	129.97
	49.71	65.61	129.97
Other Comprehensive Income for the year, net of taxes	49.71	65.61	129.97
Total Comprehensive Income for the period	778.49	864.24	1,039.69

Particulars	Audited		
	31 March, 2023	31 March, 2024	31 March, 2025
Net Profit attributable to:			
- Owners of the company	695.08	792.46	905.79
- Non controlling interests	33.70	6.17	3.93
Other Comprehensive Income attributable to:			
- Owners of the company	49.71	65.61	129.97
- Non controlling interests	-	-	-
Total Comprehensive Income attributable to:			
- Owners of the company	744.79	858.07	1035.76
- Non controlling interests	33.70	6.17	3.93
Earnings per share(of Rs. 1/- each)(not annualised):			
Basic (Rs.)	0.55	0.63	0.68
Diluted(Rs.)	0.55	0.63	0.68

Consolidated Balance Sheet



Particulars	Audited		
	As on 31 March, 2023	As on 31 March, 2024	As on 31 March, 2025
Assets			
Non-current Assets			
(a) Property, Plant and Equipment	587.73	628.76	632.84
(b) Capital Work in Progress	79.64	83.03	466.50
(c) Investment Property	88.39	86.84	85.30
(d) Goodwill	274.15	294.00	307.55
(e) Intangible Assets	1.41	1.35	1.13
(f) Intangible Assets under Development	16.77	31.70	42.85
(g) Financial Assets			
(i) Investments	-	-	-
(ii) Loans	557.04	274.40	515.74
(iii) Other Financial assets	169.77	160.78	1.87
(h) Other non current assets	2.78	4.61	4.61
Current assets			
(a) Inventories	677.02	649.07	1,232.43
(b) Financial Assets			
(i) Trade receivables	4,295.51	4,383.84	7,842.42
(ii) Cash and cash equivalents	208.32	49.97	183.74
(iii) Bank balances other than cash and cash equivalents	-	120.83	282.24
(iv) Loan	-	538.71	365.89
(v) Other Financial Asset	422.18	588.52	769.78
(c) Other current assets	332.18	313.14	565.38
Total Assets	7,712.89	8,209.56	13,300.26
Equity And Liabilities			
Equity			
(a) Equity Share capital	1,257.20	1,257.20	1,360.36
(b) Other Equity	1,948.51	2,806.58	5,848.17
Total equity attributable to equity holders of the Company	3,205.71	4,063.78	7,208.53
Non Controlling Interest	862.38	868.55	872.48
Total Equity	4,068.09	4,932.33	8,081.01

Particulars	Audited		
	As on 31 March, 2023	As on 31 March, 2024	As on 31 March, 2025
Liabilities			
Non-Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	462.35	548.77	467.09
(ia) Lease Liabilities	8.97	1.74	-
(ii) Other financial liabilities	278.21	92.03	-
(b) Provisions	67.92	82.97	125.76
(c) Deferred Tax Liabilities (Net)	7.52	11.69	15.29
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	454.26	1,216.51	1,805.68
(ia) Lease Liabilities	7.08	6.52	1.74
(ii) Trade payables			
- Total outstanding dues of micro enterprises and small enterprises	0.56	0.90	0.22
- Total outstanding dues of creditors other than micro enterprises and small enterprises	2,094.56	1,039.95	2,523.45
(iii) Other Financial liabilities	3.39	4.07	7.35
(b) Other current liabilities	229.78	244.04	200.17
(c) Provisions	1.05	1.47	5.24
(d) Current Tax Liabilities (Net)	29.15	26.56	67.27
Total Liabilities	3,644.79	3,277.22	5,219.25
Total Equity and Liabilities	7,712.89	8,209.56	13,300.26

Consolidated Statement Of Cashflow



Particulars	Audited		
	As on 31 March, 2023	As on 31 March, 2024	As on 31 March, 2025
Cash flow from operating activities			
Profit before tax	790.39	842.97	1,034.27
Adjustments for :			
Depreciation and amortisation expense	126.91	135.53	168.52
Interest Income	(72.03)	(57.85)	(93.80)
Rent Income	(5.00)	(5.00)	(5.00)
Exchange gain on foreign currency translations(net)	37.59	39.88	121.72
Finance Cost	164.83	228.46	316.37
Provision for end of Service	26.72	15.05	122.89
Loss/(Profit) on sale of Investment property/ Property, plant and Equipment's	1.97	(5.10)	(19.55)
Net Adjustments	280.99	350.97	611.16
Operating profit before working capital changes	1,071.38	1,193.95	1,645.43
Movements in working capital:			
(Increase) / Decrease in inventories	(221.13)	27.96	(583.36)
(Increase) / Decrease in trade receivables	(1,934.29)	(88.33)	(3,507.40)
(Increase) / Decrease in financial assets	(92.36)	(728.70)	(29.45)
(Increase) / Decrease in other assets	76.27	42.02	(252.24)
Increase / (Decrease) in trade payables	1,034.40	(1,054.27)	1,482.82
Increase / (Decrease) in other financial liability	-	0.68	(88.75)
(Increase) / Decrease in Other Liability	353.59	(167.33)	(42.75)
Cash generated from operations :	287.87	(774.01)	(1,375.70)
Direct taxes paid (net)	81.12	43.60	81.04
Net cash from operating activities (A)	206.75	(817.61)	(1,456.74)

Particulars	Audited		
	As on 31 March, 2023	As on 31 March, 2024	As on 31 March, 2025
Cash flows from investing activities			
(Purchase)/ Proceeds from sale of investment	-	-	-
Proceeds from Sale of Investment Property	-	-	-
Purchase of Property, plant and equipment's	(132.07)	(180.19)	(550.08)
Purchase of Intangible asset under development	(16.77)	(14.93)	(11.15)
Proceeds from Sale of Property, Plant and Equipments	23.90	12.99	19.53
Acquisition of shares in subsidiary from minority shareholders	(178.86)	-	-
Interest Income	78.53	53.15	103.10
Rent Income	5.00	5.00	5.00
(Increase)/ Decrease in long term loans given	35.62	291.63	(108.05)
Bank Deposit	1.00	(120.83)	(161.41)
Net cash (used) in Investing activities (B)	(183.65)	46.82	(703.06)
Cash flow from financing activities :			
Receipt/(Payment) of long term borrowings	306.14	86.42	(81.68)
(Payment)/receipt of Short term borrowings	(21.79)	762.25	589.17
Cash Proceeds from issuing equity shares net of transactional cost	-	-	2,108.99
Repayment of lease liabilities	(5.40)	(7.75)	(6.52)
Finance Cost	(162.86)	(228.46)	(316.37)
Net cash (used) in financing activities (C)	116.09	612.46	2,293.59
Net Increase In Cash And Cash Equivalents [(A) + (B) + (C)]	139.19	(158.33)	133.78
Cash And Cash Equivalents at The Beginning of The Year	69.10	208.32	49.97
Cash And Cash Equivalents at The End of Year Ended	208.32	49.97	183.74

Disclaimer



- This document is provided for assistance only and is not intended to be taken alone as 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.



Thank You

LUBRICANTS BEYOND COMPARE!

Investor Relation

Mr. Milind Joshi

Chief Financial Officer

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