

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 26TH ANNUAL GENERAL MEETING OF THE MEMBERS OF MAXIMAA SYSTEMS LIMITED (CIN: L27100GJ1990PLC014129) WILL BE HELD ON FRIDAY, 30TH SEPTEMBER, 2016 AT 9:30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT B-1, YASHKAMAL, TITHAL ROAD, VALSAD-396 001 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a. The Audited Financial Statements of the Company for the financial year ended 31st March, 2016, together with the Reports of the Board of Directors and the Auditors thereon; and
 - b. The Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2016, together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Manoj Shah (holding DIN 00016358), who retires by rotation and being eligible, offers himself for re-appointment.
3. **Appointment of Statutory Auditors of the Company**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and read with Companies (Audit and Auditors) Rules, 2014 including any statutory modification, re-enactment and amendments made from time to time, consent of members be and is hereby accorded to appoint M/s. C. D. Khakhkhar & Co. (ICAI Firm Registration No. 141767W), as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of this Annual General Meeting until the conclusion of the 31st Annual General Meeting subject to ratification of their appointment at every Annual General Meeting at such remuneration plus service tax, out-of pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors

SPECIAL BUSINESS:

4. **TO APPOINT MRS. SHAILA MANOJ SHAH AS THE WOMEN DIRECTOR OF THE COMPANY:**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Shaila Manoj Shah (DIN : 02567402), who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who hold office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years for a term up to 31st March, 2021, not liable to retire by rotation.”

5. **RE-APPOINTMENT OF MR. MANOJ SHAH AS THE MANAGING DIRECTOR (HOLDING DIN 00017594), OF THE COMPANY:**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 196 and 197 read with Schedule V and all other applicable provisions of Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and approved by the Remuneration Committee and Board of Directors, the members hereby approves re-appointment of Mr. Manoj Shah, as Managing Director with effect from 07th March, 2016 on terms and conditions including remuneration as set out in Clause A to F below:

A. Period of Appointment: 07th March, 2016 to 06th March, 2021.

B. Salary: 70,000/-

(Increment upto 20% per annum as may be recommended by the Remuneration Committee and approved by the Board of Directors)

C. Perquisites: Perquisites shall be allowed in addition to salary and they shall be restricted to the following:—

Part ‘A’

Housing:

In case no accommodation is provided by the Company, the Managing Director shall be entitled to house rent allowance subject to the ceiling laid down in (a) below:

- i. 60% of the salary, over and above 10% payable by the Managing Director;
- ii. In case the accommodation is owned by the Company 10% of the salary of the Managing Director shall be deducted by the Company.

Explanation—

The expenditure incurred by the Company on gas, electricity, water and furnishing will be valued as per the Income-tax Rules, 1962. This shall however be subject to a ceiling of 10% of the salary of the Managing Director.

Leave Travel Concession: For self and family, once in a year incurred in accordance with the rules of the Company.

Medical Reimbursement: Reimbursement of expenses incurred for self and family subject to a ceiling of one month’s salary in a year or three month’s salary over a period of three years.

Club Fees: Fees of Clubs subject to a maximum of two clubs. This will not include admission and life membership fee.

Personal Accident Insurance: Premium not to exceed Rs. 10,000 per annum.

Explanation.—“Family” means the spouse, the dependent children and dependent parents of Managing Director. Perquisites as above shall be restricted to an amount equal to the annual salary or Rs. 50,000 per annum, whichever is less.

Part ‘B’

Contribution towards Provident Fund: Company’s contribution to provident fund shall not exceed the extent i.e. not to be taxable under the Income Tax Act, 1962

Gratuity: As per the Rules of the Company, but shall not exceed one-half month’s salary for each completed year of service.

Part 'C'

Conveyance and Telephone: Provision of car with driver for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company.

Earned Leave: On full pay and allowances as per the Rules of the Company, but not exceeding one month's leave for every eleven months of service. Leave accumulated shall be encashable at the end of the tenure. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

D. Commission:

Such amount for each financial year as may be recommended by the Committee and approved by the Board, subject to the minimum of 6 months' salary and maximum of 9 months' salary.

E. Minimum Remuneration:

Where in any financial year during the currency of tenure of the Managing Director the Company has no profits or its profits are inadequate, Mr. Manoj Shah shall be entitled to receive above remuneration including perquisites, commission / performance pay, etc. as minimum remuneration subject to the provision of Section 197 read with Schedule V to Companies Act, 2013 or as may be prescribed by Central Government from time to time.

F. Termination:

The appointment is liable for termination by either party giving 6 months' notice in writing to the other'.

RESOLVED FURTHER THAT the terms and conditions of the appointment may be altered and varied from time to time by the Board of Directors ('the Board' which term shall be deemed to include Remuneration Committee thereof) as it may in its discretion deem fit within the maximum amount payable to the Managing Director in accordance with Schedule V to the Companies Act 2013, other relevant provision of the Companies Act, 2013 and subject to such other modification/amendments made thereunder.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors, (herein after referred to as "the Board" which term shall be deemed to include any duly authorised committee thereof, for time being exercising the powers conferred by the Board by the resolution) be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may, in its absolute discretion, deem necessary or desirable or to settle any question or difficulty that may arise in such manner as it may deem fit and also, to make such alterations and modifications, as may be required within the limits of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by Central Government from time to time."

6. RE-APPOINTMENT OF MR. MAYUR SHAH AS THE JT. MANAGING DIRECTOR (HOLDING DIN 00016358), OF THE COMPANY:

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

"**RESOLVED THAT** in accordance with the provisions of Sections 196 and 197 read with Schedule V and all other applicable provisions of Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and approved by the Remuneration Committee and Board of Directors, the members hereby approves re-appointment

of Mr. Mayur Shah, as Managing Director with effect from 07th March, 2016 on terms and conditions including remuneration as set out in Clause A to F below:

- i. **Period of Appointment:** 07th March, 2016 to 06th March, 2021.
- ii. **Salary:** 70,000/-
(Increment upto 20% per annum as may be recommended by the Remuneration Committee and approved by the Board of Directors)
- iii. **Perquisites:** Perquisites shall be allowed in addition to salary and they shall be restricted to the following:—

Part 'A'

Housing:

In case no accommodation is provided by the Company, the Managing Director shall be entitled to house rent allowance subject to the ceiling laid down in (a) below:

- iii. 60% of the salary, over and above 10% payable by the Managing Director;
- iv. In case the accommodation is owned by the Company 10% of the salary of the Managing Director shall be deducted by the Company.

Explanation -

The expenditure incurred by the Company on gas, electricity, water and furnishing will be valued as per the Income-tax Rules, 1962. This shall however be subject to a ceiling of 10% of the salary of the Managing Director.

Leave Travel Concession: For self and family, once in a year incurred in accordance with the rules of the Company.

Medical Reimbursement: Reimbursement of expenses incurred for self and family subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.

Club Fees: Fees of Clubs subject to a maximum of two clubs. This will not include admission and life membership fee.

Personal Accident Insurance: Premium not to exceed Rs. 10,000 per annum.

Explanation.—"Family" means the spouse, the dependent children and dependent parents of Managing Director. Perquisites as above shall be restricted to an amount equal to the annual salary or Rs. 50,000 per annum, whichever is less.

Part 'B'

Contribution towards Provident Fund: Company's contribution to provident fund shall not exceed the extent i.e. not to be taxable under the Income Tax Act, 1962

Gratuity: As per the Rules of the Company, but shall not exceed one-half month's salary for each completed year of service.

Part 'C'

Conveyance and Telephone: Provision of car with driver for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company.

Earned Leave: On full pay and allowances as per the Rules of the Company, but not exceeding one month's leave for every eleven months of service. Leave accumulated shall be en-cashable at the end of the tenure. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

iv. Commission:

Such amount for each financial year as may be recommended by the Committee and approved by the Board, subject to the minimum of 6 months' salary and maximum of 9 months' salary.

v. Minimum Remuneration:

Where in any financial year during the currency of tenure of the Managing Director the Company has no profits or its profits are inadequate, Mr. Mayur Shah shall be entitled to receive above remuneration including perquisites, commission / performance pay, etc. as minimum remuneration subject to the provision of Section 197 read with Schedule V to Companies Act, 2013 or as may be prescribed by Central Government from time to time.

vi. Termination:

The appointment is liable for termination by either party giving 6 months' notice in writing to the other'.

RESOLVED FURTHER THAT the terms and conditions of the appointment may be altered and varied from time to time by the Board of Directors ('the Board' which term shall be deemed to include Remuneration Committee thereof) as it may in its discretion deem fit within the maximum amount payable to the Managing Director in accordance with Schedule V to the Companies Act 2013, other relevant provision of the Companies Act, 2013 and subject to such other modification/amendments made thereunder.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors, (herein after referred to as "the Board" which term shall be deemed to include any duly authorised committee thereof, for time being exercising the powers conferred by the Board by the resolution) be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may, in its absolute discretion, deem necessary or desirable or to settle any question or difficulty that may arise in such manner as it may deem fit and also, to make such alterations and modifications, as may be required within the limits of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by Central Government from time to time."

7. RE-APPOINTMENT OF MR. MAHESH SHAH AS THE JT. MANAGING DIRECTOR (HOLDING DIN 00017559), OF THE COMPANY:

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196 and 197 read with Schedule V and all other applicable provisions of Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and approved by the Remuneration Committee and Board of Directors, the members hereby approves re-appointment of Mr. Mahesh Shah, as Managing Director with effect from 07th March, 2016 on terms and conditions including remuneration as set out in Clause A to F below:

Period of Appointment: 07th March, 2016 to 06th March, 2021.

i. **Salary:** 70,000/-

(Increment upto 20% per annum as may be recommended by the Remuneration Committee and approved by the Board of Directors)

ii. **Perquisites:** Perquisites shall be allowed in addition to salary and they shall be restricted to the following:—

Part 'A'

Housing:

In case no accommodation is provided by the Company, the Managing Director shall be entitled to house rent allowance subject to the ceiling laid down in (a) below:

- v. 60% of the salary, over and above 10% payable by the Managing Director;
- vi. In case the accommodation is owned by the Company 10% of the salary of the Managing Director shall be deducted by the Company.

Explanation—

The expenditure incurred by the Company on gas, electricity, water and furnishing will be valued as per the Income-tax Rules, 1962. This shall however be subject to a ceiling of 10% of the salary of the Managing Director.

Leave Travel Concession: For self and family, once in a year incurred in accordance with the rules of the Company.

Medical Reimbursement: Reimbursement of expenses incurred for self and family subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.

Club Fees: Fees of Clubs subject to a maximum of two clubs. This will not include admission and life membership fee.

Personal Accident Insurance: Premium not to exceed Rs. 10,000 per annum.

Explanation.—"Family" means the spouse, the dependent children and dependent parents of Managing Director. Perquisites as above shall be restricted to an amount equal to the annual salary or Rs. 50,000 per annum, whichever is less.

Part 'B'

Contribution towards Provident Fund: Company's contribution to provident fund shall not exceed the extent i.e. not to be taxable under the Income Tax Act, 1962

Gratuity: As per the Rules of the Company, but shall not exceed one-half month's salary for each completed year of service.

Part 'C'

Conveyance and Telephone: Provision of car with driver for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company.

Earned Leave: On full pay and allowances as per the Rules of the Company, but not exceeding one month's leave for every eleven months of service. Leave accumulated shall be encashable at the end

of the tenure. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

iii. Commission:

Such amount for each financial year as may be recommended by the Committee and approved by the Board, subject to the minimum of 6 months' salary and maximum of 9 months' salary.

iv. Minimum Remuneration:

Where in any financial year during the currency of tenure of the Managing Director the Company has no profits or its profits are inadequate, Mr. Mahesh Shah shall be entitled to receive above remuneration including perquisites, commission / performance pay, etc. as minimum remuneration subject to the provision of Section 197 read with Schedule V to Companies Act, 2013 or as may be prescribed by Central Government from time to time.

v. Termination:

The appointment is liable for termination by either party giving 6 months' notice in writing to the other'.

RESOLVED FURTHER THAT the terms and conditions of the appointment may be altered and varied from time to time by the Board of Directors ('the Board' which term shall be deemed to include Remuneration Committee thereof) as it may in its discretion deem fit within the maximum amount payable to the Managing Director in accordance with Schedule V to the Companies Act 2013, other relevant provision of the Companies Act, 2013 and subject to such other modification/amendments made thereunder.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors, (herein after referred to as "the Board" which term shall be deemed to include any duly authorised committee thereof, for time being exercising the powers conferred by the Board by the resolution) be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may, in its absolute discretion, deem necessary or desirable or to settle any question or difficulty that may arise in such manner as it may deem fit and also, to make such alterations and modifications, as may be required within the limits of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by Central Government from time to time."

8. Authority to accept unsecured loan with option to convert into equity

To consider and if thought fit, to pass with or without modification(s), the following resolution as a

Special:-

"RESOLVED THAT pursuant to section 62(3) read with Chapter IV of the Companies (SHARE CAPITAL AND DEBENTURES) Rules, 2014 and all other applicable provisions, if any, of the Companies Act 2013, (including any statutory modification(s) or re-enactment thereof for time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow money from time to time with option of conversion of same in to equity shares of company at such price as may be decided in pursuance of SEBI Regulations/Rules provided the monies so borrowed with option for conversion in to equity shares shall at any time do not exceed Rs.5,00,00,000/- (Five Crores Rupees);

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds,

matters and things (including sub delegating its powers to authorized representatives) as it may, in its absolute discretion, deem necessary, expedient, desirable or appropriate to give effect to this Resolution.

9. TO HIVE OFF STORAGE MANUFACTURING DIVISION:

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as a special resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (corresponding to Section 293(1)(a) of the Companies Act, 1956) and other applicable provisions, if any, of the Companies Act, 1956 and Companies Act, 2013 (including any statutory modifications, amendments or re-enactments thereto) and the rules thereunder (collectively the “Act”) and subject to requisite approvals including the approval of all concerned statutory and regulatory authorities and departments, person or persons, if and to the extent necessary and such other approvals, permissions and sanctions as may be required, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall include a Committee thereof authorised for the purpose) for selling and / or transferring and / or disposing off the Storage Division of the Company together with/without the movable and immovable assets and with/without liabilities, land and building, leasehold interests, accessories, offices, office equipment, employees, contracts and arrangements, customers, dealers, vendors, all rights thereunder, all intellectual property rights, tangible and intangible assets, business know-how, goodwill, receivables, including all licenses, approvals, and permits of whatsoever nature related to the Storage Division, whether partially or fully, on a going concern basis, whether on a slump sale basis or otherwise, such consideration whether in cash or kind, from such date and on such terms and conditions as the Board may deem fit;

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to, deciding the time when the Storage Division be disposed off / other incidental and ancillary activities thereto, determining such other terms and conditions relevant to the transfer, negotiating and finalising the terms of sale, negotiating, finalising and executing asset purchase agreement(s) / business transfer agreement(s), by whatever name called, such other agreements, deeds, documents, indemnities, contracts, declarations, undertakings, forms, letters and such other papers as may be necessary, desirable and expedient to be agreed, signed and executed, to determine the consideration, to make all such filings and applications for the statutory / regulatory and other approvals as may be required in the manner of selling and / or transferring and / or disposing off the Storage Division of the Company and to complete the aforesaid transaction.”

10. TO HIVE OFF I.T. DIVISION:

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as a special resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (corresponding to Section 293(1)(a) of the Companies Act, 1956) and other applicable provisions, if any, of the Companies Act, 1956 and Companies Act, 2013 (including any statutory modifications, amendments or re-enactments thereto) and the rules thereunder (collectively the “Act”) and subject to requisite approvals including the approval of all concerned statutory and regulatory authorities and departments, person or persons, if and to the extent necessary and such other approvals, permissions and sanctions as may be required, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall include a Committee thereof authorized for the purpose) for selling and / or transferring and / or disposing off the I.T Division of the Company together with/without the movable and immovable assets and with/without liabilities, land and building, leasehold interests, accessories, offices, office equipment, employees, contracts and arrangements, customers, dealers, vendors, all rights thereunder, all intellectual property rights, tangible and intangible assets, business know-how, goodwill, receivables, including all licenses, approvals,

and permits of whatsoever nature related to the I.T Division, whether partially or fully, on a going concern basis, whether on a slump sale basis or otherwise or such consideration whether in cash or kind, from such date and on such terms and conditions as the Board may deem fit;

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to, deciding the time when the I.T. Division be disposed off / other incidental and ancillary activities thereto, determining such other terms and conditions relevant to the transfer, negotiating and finalizing the terms of sale, negotiating, finalizing and executing asset purchase agreement(s) / business transfer agreement(s), by whatever name called, such other agreements, deeds, documents, indemnities, contracts, declarations, undertakings, forms, letters and such other papers as may be necessary, desirable and expedient to be agreed, signed and executed, to determine the consideration, to make all such filings and applications for the statutory / regulatory and other approvals as may be required in the manner of selling and / or transferring and / or disposing off the I.T Division of the Company and to complete the aforesaid transaction.”

By Order Of the Board of Directors
For **MAXIMAA SYSTEMS LIMITED**

Sd/-
Snehal Tondwalkar
Company Secretary

Place: Valsad
Date: 30.07.2016

REGISTERED OFFICE:
B-1, Yashkamal,
Tithal Road,
Valsad-396 001

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS BEHALF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A proxy shall not vote except on a poll. The instrument appointing the proxy must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting;
2. A person can act as proxy for only 50 members and holding in aggregate not more than 10 percent of the total share capital of the company carrying voting rights. Member holding more than 10 percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.
3. The Register of Members and Share Transfer Books shall remain closed from 24th September, 2016 to 30th September, 2016 (both days inclusive).
4. Members/Proxies are requested to bring duly filled in attendance slips to the meeting. The form of attendance slip is given at the end of this Annual Report.
5. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 4 to 8 of the Notice, is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking re-appointment as Director under Item No. 3 of the Explanatory Statement forming the part of the Notice, are also annexed.
6. As part of Green Initiative in Corporate Governance the Ministry of Corporate Affairs (MCA), Government of India vide its Circular has allowed paperless compliances by Companies inter-alia stating that if the Company sends official documents to their shareholders electronically, it will be in compliance with the provisions of Section 20 of the Companies Act, 2013. Keeping this in view, shareholders are requested to update their e-mail ID with their DP.
7. Members holding shares in physical form are requested to forward all application for Transfer, Demat, and all other share related correspondence, including intimation of change of address, if any, to the Registrar and Transfer Agents of the Company at the following address:

M/s. Purva Sharegistry (India) Pvt. Ltd.

Unit :Maximaa Systems Limited

No. 9 Shiv Shakti Industrial Estate, Gound Floor,

J.R. BorichaMarg, Opp. Kasturba Hospital, Lower Parel, Mumbai 400 011.

8. Members may please note that, Securities and Exchange Board of India (SEBI) has made Permanent Account Number (PAN) as the sole identification number for all participants transacting in securities market, irrespective of the amount of such transactions. SEBI has mandated that for securities market transactions involving transfer of shares in physical form, it shall be necessary for the transferee(s) to furnish copy of PAN card to the Company / Share Transfer Agent for registration of such transfer of Shares.
Members may please note that, SEBI has also made it mandatory for submission in the following cases, viz (i) Deletion of the name of the deceased shareholder(s); (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares.
9. **Voting through electronic means:**
 - a. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.

- b. The facility for voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 26th AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.
- c. Members can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.
- d. The Company has appointed Shri Kunjal Dalal, Practicing Company Secretary as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.
- e. The instructions to members for voting electronically are as under:-

A. In case a Member receives an e-mail from NSDL (for Members whose email addresses are registered with the Company / Depositories):

- i. Open the e-mail and also open PDF file, namely, "Maximaa e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
- ii. Open the internet browser and type the following URL: <https://www.evoting.nsdl.com>.
- iii. Click on Shareholder – Login
- iv. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
- v. If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password. The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
- vi. Once the e-voting home page opens, click on e-Voting> Active Voting Cycles.
- vii. Select "EVEN" (E-voting Event Number) of Maximaa Systems Limited which is 105420. Now you are ready for e-voting as Cast Vote page opens.
- viii. Cast your vote by selecting the appropriate option and click on "Submit" and also "Confirm" when prompted.
- ix. Upon confirmation, the message "Vote cast successfully" will be displayed.
- x. Once the vote on a resolution is cast, the Member shall not be allowed to change it subsequently.
- xi. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution and / or Authority letter, etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to maximaa.scrutinizer@gmail.com, with a copy marked to evoting@nsdl.co.in.
- xii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

B. In case a Member receives physical copy of the Notice of the AGM (for Members whose e-mail addresses are not registered with the Company / Depositories):

- i. Initial password is provided in the enclosed ballot form: EVEN (E-voting Event Number) + USER ID and PASSWORD;
- ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

C. Other Instructions:

- i. The e-voting period commences on Tuesday, 27th September, 2016 at 9.00 a.m. and ends on Wednesday, 29th September, 2016 at 5.00 p.m. During this period, Members holding shares either in physical form or in dematerialized form, as on Friday, 23rd September, 2016 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently or cast vote again.
- ii. The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting, voting through ballot form, as well as voting at the meeting through ballot.
- iii. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot User Details / Password" option available on www.evoting.nsdl.com.
- iv. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- v. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.maximaagroup.com and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited ("BSE") where the shares of the Company are listed.

Annexure 1

BRIEF RESUME OF PERSON PROPOSED TO BE RE-APPOINTED AS DIRECTOR OF THE COMPANY AT THE ANNUAL GENERAL MEETING:

Name	Manoj Shah
Date of Birth	04/012/1958
Qualifications	M.Sc
Nature of Expertise and Experience	He has over 25 years of rich and varied experience and is extremely conversant with capital markets and financial management.
Name of other companies in which he holds Directorship	EssenzaaLifescience Ltd Proyurvedalife Science Private Limited
If any or else NIL	
Shareholding in Maximaa Systems Limited	5410010 Equity Shares

Explanatory Statement (Pursuant to Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 4 to 9 of the accompanying Notice:

ITEM NO. 4

The Board of Directors has received a notice from the shareholder proposing the candidature of Mrs. Shaila Manoj Shah (DIN : 02567402) as a Women / Independent Director to be appointed under the provisions of Section 149 and 152 of the Companies Act, 2013.

The Company has received from Mrs. Shaila Manoj Shah consent in writing to act as Women Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules 2014 (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the companies Act, 2013.

The Resolution seeks the approval of members for the appointment of Mrs. Shaila Manoj Shah as Women Director of the Company for a term of 5 consecutive years pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made hereunder. She is not liable to retire by rotation. In the opinion of the Board of Directors, Mrs. Shaila Manoj Shah proposed to be appointed, as a Women Director, fulfill the conditions specified in the Companies Act, 2013 and the Rules made hereunder. A copy of the draft letter for the appointment of Mrs. Shaila Manoj Shah as a Women Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's Registered Office during normal business hours on working days up to the date of the Annual General Meeting. None of the other Directors, Key Managerial Personnel or their relatives, except Mr. Manoj Shah being the husband of Mrs. Shaila Manoj Shah and Mrs. Shaila Manoj Shah for whom the Resolution relates, are interested or concerned in the Resolution. The Board seeks approval of the members for the appointment of Mrs. Shaila Manoj Shah as Women Director of the Company for five consecutive years for a term upto 31.03.2021 pursuant to section 149 and other applicable provisions of the Act, Rules made there under and that she shall not be liable to retire by rotation.

ITEM NO 5, 6 and 7:

At the Meeting of the Board of Directors held on 30th May, 2016, the directors of the Company approved the re-appointment of Mr. Manoj Shah, as Managing Director for the period from 7th March, 2016 to 06th March, 2021. The Directors also approved the re-appointment of Mr. Mahesh Shah and Mr. Mayur Shah as the Jt. Managing Director for the period from 7th March, 2016 to 06th March, 2021.

The Remuneration Committee of the Company's Board of Directors reviewed the remuneration packages of the Managing Director and Whole Time Director of the Company with a view to align such package with the best practices prevailing in the corporate world and in the Training and Development Sector globally. The Remuneration Committee decided to revise the terms and conditions of the re-appointment of the Managing Directors.

The principal terms of the revision are :

	Particulars	Manoj Shah	Mayur Shah	Mahesh Shah
	Managing Director	Amount in Lacs (Per Annum)	Amount in Lacs (Per Annum)	Amount in Lacs (Per Annum)
A	Salary	8,40,000	8,40,000	8,40,000
B	Perquisites	4,20,000	4,20,000	4,20,000
D	Limits	15,00,000	15,00,000	15,00,000

The Remuneration Committee comprising of independent Directors namely Mr. Samirkumar Mapara, Dr. Milan Desai and Mrs. Shaila Manoj Shah approved and recommended the remuneration as set out in the body of the resolution which the Board has agreed to offer by its resolution dated 30.06.2016. The remuneration proposed is in accordance with Section 196 and Section 197 of the Companies Act, 2013 read with Schedule V and all other applicable provisions of Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and as approved by the Remuneration Committee and Board of Directors and subject to the approval of Shareholders of the Company by way of the Special Resolution. As Section 197 of the Companies Act, 2013 which have come into effect from 07th March, 2016, the re-appointment of Mr. Manoj Shah as Managing Director & Mr. Mahesh Shah and Mr. Mayur Shah as Jt. Managing Director, on the terms as set out in the body of resolution in the Clause A to F of the respective resolutions in the accompanying Notice shall be paid with the approval of the shareholders in the General Meeting.

The Company is not required to take the approval of Central Government for payment of the remuneration to the Managing Director as the Company would pay the remuneration as per Section 197 of the Companies Act, 2013 read with Schedule V, Part II, and Section II.

The Company has not made any default in repayment of any of its debts (including deposits) or debentures or interest payable thereon for continuous period of 30 days in the preceding financial year before the date of re-appointment of the Managing Directors.

Mr. Manoj Shah, Mr. Mahesh Shah, Mr. Mayur Shah and Mrs. Shaila Shah are interested in the resolutions as it pertains to re-appointment of Managing Director and Jt. Managing Directors respectively at Item No.5, 6 and 7 and remuneration payable to them. None of the other Directors of the Company is in any way concerned or interested in this resolution.

This explanation together with the notice is and should be treated as abstract of the terms of re-appointment of Mr. Manoj Shah as Managing Director & Mr. Mahesh Shah and Mr. Mayur Shah as Jt. Managing Director of the Company and a Memorandum as to the nature of the concern or interest of the Directors in the said re-appointments, as required under Section 190 of the Companies Act, 2013.

ITEM NO. 8:

The special business relates to seeking members' approval for invitation and acceptance of unsecured loan. The Board of Directors, on 30th July, 2016 has approved the acceptance of unsecured loan subject to your

approval of the shareholder. The purpose for accepting unsecured loan is that the said amount obtained shall have option for conversion in to equity shares at any time. Pricing, of the Issue and Relevant date, Days within which allotment shall be completed, Lock-in-period, shall be determined in accordance with provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2009 ("ICDR Regulations"), SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011

ITEM NO. 9

The Company intends to sell and / or transfer and / or dispose off the Storage Division of the Company together with/without the movable and immovable assets and with/without liabilities, land and building, leasehold interests, accessories, offices, office equipment, employees, contracts and arrangements, customers, dealers, vendors, all rights thereunder, all intellectual property rights, tangible and intangible assets, business know-how, goodwill, receivables, including all licenses, approvals, and permits of whatsoever nature related to the Storage Division, whether partially or fully, on a going concern basis, whether on a slump sale basis or otherwise, such consideration whether in cash or kind, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (corresponding to Section 293(1)(a) of the Companies Act, 1956) and other applicable provisions, if any, of the Companies Act, 1956 and Companies Act, 2013 (including any statutory modifications, amendments or re-enactments thereto) and the rules thereunder (collectively the "Act").

The Board shall decide the time when the Storage Division be disposed off / other incidental and ancillary activities thereto, determining such other terms and conditions relevant to the transfer, negotiating and finalising the terms of sale, negotiating, finalising and executing asset purchase agreement(s) / business transfer agreement(s), by whatever name called, such other agreements, deeds, documents, indemnities, contracts, declarations, undertakings, forms, letters and such other papers as may be necessary, desirable and expedient to be agreed, signed and executed, to determine the consideration.

The Board would make filings and applications for the statutory / regulatory and other approvals as may be required in the manner of selling and / or transferring and / or disposing off the Storage Division of the Company and to complete the transaction.

Accordingly, a Special Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

ITEM NO. 10

The Company intendsto sell and / or transfer and / or disposeoff the I.T Division of the Company together with/without the movable and immovable assets and with/without liabilities, land and building, leasehold interests, accessories, offices, office equipment, employees, contracts and arrangements, customers, dealers, vendors, all rights thereunder, all intellectual property rights, tangible and intangible assets, business know-how, goodwill, receivables, including all licenses, approvals, and permits of whatsoever nature related to the I.T Division, whether partially or fully, on a going concern basis, whether on a slump sale basis or otherwise or such consideration whether in cash or kind, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (corresponding to Section 293(1)(a) of the Companies Act, 1956) and other applicable provisions, if any, of the Companies Act, 1956 and Companies Act, 2013 (including any statutory modifications, amendments or re-enactments thereto) and the rules thereunder (collectively the "Act").

The Board shall decide the time when the I.T Division be disposed off / other incidental and ancillary activities thereto, determining such other terms and conditions relevant to the transfer, negotiating and finalizing the terms of sale, negotiating, finalizing and executing asset purchase agreement(s) / business transfer agreement(s), by whatever name called, such other agreements, deeds, documents, indemnities, contracts, declarations, undertakings, forms, letters and such other papers as may be necessary, desirable and expedient to be agreed, signed and executed, to determine the consideration.

The Board would make filings and applications for the statutory / regulatory and other approvals as may be required in the manner of selling and / or transferring and / or disposing off the I. T Division of the Company and to complete the transaction.

Accordingly, a Special Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

For **MAXIMAA SYSTEMS LIMITED**

Sd/-

Ms. SnehalTondwalkar

Company Secretary

Place: Valsad

Date: 30.07.2016