

-----MAXIMAA SYSTEMS LIMITED-----

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 25TH ANNUAL GENERAL MEETING OF THE MEMBERS OF MAXIMAA SYSTEMS LIMITED (CIN: L27100GJ1990PLC014129) WILL BE HELD ON WEDNESDAY, 30TH DAY OF SEPTEMBER, 2015 AT 8:30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT SURAJ ESTATE, KAILASH ROAD, VALSAD-396 001 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2015 and the Profit & Loss Account for the year ended on that date together with the Report of Board of Directors' and the Auditors' thereon.
2. To appoint a Director in place of Mr. Mayur Shah (holding DIN 00016358), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Mahesh Shah (holding DIN 00017559) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. APPOINTMENT OF STATUTORY AUDITORS TO FILL CASUAL VACANCY

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

“RESOLVED THAT pursuant to Section 139 (8), 141 and 142 and other applicable provisions of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), M/s. KCPG &Co., Chartered Accountants [Firm Registration No. 140913W], Gujarat who have confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules, for the Company's financial year, 2015 be and are hereby appointed as Statutory Auditors of the Company to fill casual vacancy caused by the resignation of M/s D.D. Desai & Associates, Chartered Accountants [Firm Registration No. 102297W], Gujarat, subject to the ratification of appointment by the members of the Company.

“RESOLVED FURTHER THAT that M/s. KCPG &Co., Chartered Accountants [Firm Registration No. 140913W], Gujarat, be and are hereby appointed as Statutory Auditors of the Company from this Annual General Meeting and that they shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the ensuing Annual General Meeting on such

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remuneration as may be agreed upon by the Board of Directors and the Auditors of the Company.”

5. 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.”

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6. 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 authorised 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 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 I.T Division of the Company and to complete the aforesaid transaction.”

7. Further Issue of Equity Share Capital on Preferential Basis:

To consider and if thought fit, to pass with or without modifications, the following resolution as a **special resolution**:

“RESOLVED THAT pursuant to provisions of Section 23, 42, 62 and all other applicable provisions, if any, of **the Companies Act, 2013** (including any statutory modifications or re-enactment thereof for the time being in force) and in accordance with the existing

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Securities And Exchange Board Of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (hereinafter referred to as "SEBI (ICDR) Regulations") and other Regulations/Guidelines issued by the Securities and Exchange Board of India (SEBI) and other applicable laws, as may be required, and subject to all necessary approvals, consents, permission and/or sanctions of the Government of India, Reserve Bank of India, SEBI and/or any other competent authorities and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and the Listing Agreement entered into by the Company with Stock Exchanges where the shares of the Company are listed and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions or sanctions and which may be agreed to by the Board of Directors of the Company and subject to such terms and conditions as may be determined by the Board of Directors of the Company (hereinafter referred to as "**the Board**" which expression shall include any Committee which the Board may constitute to exercise its powers including powers conferred by this Resolution), consent of the Board of Directors of the Company be and is hereby accorded to offer, issue and allot, on preferential basis upto 3,50,000 (Three Lac Fifty Thousand) Equity Shares carrying an entitlement to subscribe to an equivalent number of equity shares of face value of Rs.2/- each at a price of Rs. 7/- each obeying not lower than the minimum price calculated in accordance with the Regulations for Preferential Issue contained in Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (hereinafter referred to as "SEBI (ICDR) Regulations") as amended, to the allottees mentioned below on a preferential basis.

Sr. No	Name of Applicant (Proposed Allottee)	Maximum No. of equity shares proposed to be allotted	Amount (in Rs.)
1	Shobhana Suresh Sheth	100000	7,00,000
2	Amita Hitesh Sheth	100000	7,00,000
3	Hitesh Sheth	150000	10,50,000
	TOTAL	3,50,000	24,50,000

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue and also to vary, alter or modify any of the terms and conditions including payment of application / allotment/ call monies from time to time as may be required by the subject to such conditions as the Reserve Bank of India (RBI) / Securities and Exchange Board of India (SEBI) / Financial Institutions/Investment Institutions and/or such other appropriate authority may impose at the time of their approval and as agreed to by the Board;

RESOLVED FURTHER THAT the equity shares allotted shall rank pari passu in all respects with the existing equity shares of the Company including Dividend (if any);

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RESOLVED FURTHER THAT the relevant date, as stipulated in the Regulation 71(a) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 for determination of the Issue Price of Equity Shares, shall be thirty (30) days prior to the date of the Annual General Meeting; Shareholders Meeting or in the case where the Relevant Date falls on Weekend/Holiday, the day preceding the Weekend/Holiday will be reckoned to be the Relevant Date;

RESOLVED FURTHER THAT the board of directors be and are hereby authorised to call difference of price determined above from the allottees, as the shares had been already allotted with reference to the special resolution passed in the 24th Annual General Meeting at Rs. 5.26 per share and the same be credited to securities premium account.

RESOLVED FURTHER THAT for the purpose of creating, issuing, offering and allotting the Equity Shares the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, desirable or appropriate to give effect to this resolution in all respects and in particular to settle any questions, difficulties or doubts that may arise with regard to the offering, issuing and allotting of equity shares of the Company, as it may, in its absolute discretion, deem fit and proper.

RESOVLED FURTHER THAT the Board be and is hereby authorized, to list the equity shares on all the Stock Exchanges where the shares of the Company are listed and also to authorize, at its discretion, any other member of the Board or Committee, to do all the necessary, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, desirable or appropriate to give effect to this Resolution;

8. Authority to Raise Funds for the Company to the Board:

“RESOLVED THAT in accordance with the provisions of Sections 41, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modification or re-enactment thereof for the time being in force and subject to such approvals, permissions and sanctions, consent and/or permissions required under the Foreign Exchange Management Act, 1999, the Securities Exchange Board of India (SEBI) regulations including Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (‘SEBI Regulations’), Listing Agreements entered into by the Company with Stock Exchange or any other applicable law or Regulation of such other appropriate authority, Institutions or Bodies, as the case may be, and subject also to such terms, condition and modifications as may be prescribed or imposed while granting such approvals, sanctions, permissions and agreed to by the Board of Directors of the Company (hereinafter referred as a “Board”, which term shall be deemed to be include any committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by the Resolution), the consent, authority and approval of the company be and is hereby accorded to the Board to issue, offer and allot

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from time to time in one or more tranches and in consultation with the Lead Manager and/or Underwriter and/or other Advisers, Equity shares, Preference shares, Convertible bonds, Fully Convertible Debenture(FCD), Partly Convertible Debenture(PCD), Optionally Convertible Debenture(OCD) and/or Securities Convertible into Equity Shares at the option of the Company or the holder thereof and/or securities linked to Equity Shares and/or securities with or without detachable warrant with right exercisable by the warrant holder to convert or subscribe to Equity Shares (hereinafter collectively referred to as "the securities") to such Indian or Foreign Institutional Investors/Foreign Mutual Funds/Overseas Corporate Bodies/Foreigners/other Foreign parties/ Indian Financial Institutions/Alternative Investment Funds/Qualified Institutional Buyers/Companies/ individuals/ other person or investors, whether or not they are member of the Company and/or by one or more or a combination of the above modes/methods or otherwise through Prospectus and/or Offering Letter or Circular and/or on private placement basis as may be deemed appropriate by the Board such offer, issue and allotment to be made at such time or times at such issue price, face value, premium amount on issue/ conversion of securities/ exercise of warrants/ redemption of Securities, rate of interest, redemption period , listing on one or more stock exchange of India and/or abroad and in such manner and on such terms and conditions as the Boards may think fit, for an aggregate amount (inclusive of such premium as may be fixed on the securities) not exceeding Rs. 100,00,00,000 (Rupees Hundred Crores only), of incremental funds for the Company with power to the Board to settle details as to the form and terms of issue of the Securities, and all other terms, conditions and matters connected therewith or difficulties arising therefrom."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of additional equity shares as may be required in pursuance of the above issue and that the additional equity shares so allotted shall rank in all respects paripassu with the existing equity shares of the Company save that such additional equity shares shall carry the right to receive dividend as may be provided under the terms of the issue/ offer and/or in the offer documents."

"RESOLVED FURTHER that for the purpose of giving effect to the above resolution, the Board or a Committee thereof or any of the Whole-time Directors of the Company, be and is hereby authorised to accept any modifications in the proposal as may be required by the authorities/parties involved in such issues in India and/or abroad and to do all such act, deeds, matters and things as they may, in their absolute discretion deem necessary or desirable including, if necessary, for creation of such mortgage and/or charges on all or any of the Company's immovable and/or movable assets is both present and future in respect of Securities on the whole or in part of the undertaking of the Company under Section 180(1)(a) of the Companies Act, 2013 and to execute such documents or writing as may be consider necessary or proper and incidental to this resolution and to settle any question, difficulty or doubt that may arise in regard to the offer, issue and allotment of the Securities as it deem fit without being required to seek any further consent or approval of the Members or otherwise to the end and intent the members shall be deemed to have given their approval thereto expressly by the authority of this resolution including for issue of any related securities as a condition of the issue of the said securities as also for securing the said Securities."

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“**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution the Board be and is hereby authorised to do all such acts, deeds, execute such documents, appoint such intermediaries, bankers, consultants in order to give effect to the powers herein conferred to any Committee of directors delegate all or any of the powers herein conferred to any Committee of Directors and/or Whole-time Director(s) and/or any Officer(s) and/or any Officer(s) of the Company.”

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

Sd/-

Dixita Patel
Company Secretary

Place: Valsad
Date: 08/09/2015

REGISTERED OFFICE:
Suraj Estate, Kailash Road,
Valsad- Gujarat- 396 001

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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;
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 Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), concerning the Special Business at Item Nos. 4 to 9 accompanying the Notice is annexed hereto and forms part of this Notice. The profile of the Directors seeking appointment/reappointment, as required in terms of Clause 49 of the Listing Agreement entered with the Stock Exchange is annexed.
4. The proxy forms, duly stamped and completed should reach the registered office of the company at least 48 hours before the time fixed for commencement of the meeting.
5. Mr. Mayur Shah (holding DIN 00016358) and Mr. Mahesh Shah (holding DIN 00017559) retire by rotation and being eligible offer themselves for re-appointment at the ensuing Annual General Meeting. The details pertaining to these directors as required under clause 49 (IV) (G) (i) of the Listing Agreement are furnished in Annexure I to the notice.
6. The Register of Members and Share Transfer Books shall remain closed from 24th September, 2015, to 30th September, 2014 (both days inclusive).
7. 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.
8. 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.
9. Members are requested to forward all application for Transfer, Demat, and all other share related correspondence, including intimation of change of
10. address, if any, to the Registrar and Transfer Agents of the Company at the following address:

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

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Unit : Maximaa Systems Limited
No. 9 Shiv Shakti Industrial Estate, Gound Floor,
J.R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel, Mumbai 400 011.

Voting through electronic means:

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company is pleased to provide its members the facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 25th Annual General Meeting (AGM). The business may be transacted through e-voting services rendered by National Securities Depository Limited (NSDL).

The facility for voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 25th 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.

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.

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. 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.

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- vii. Select "EVEN" (E-voting Event Number) of Maximaa Systems Limited which is 103398. 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.
- A. 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.
- B. Other Instructions:
- i. The e-voting period commences on Sunday 27th September, 2015 at 9.00 a.m. and ends on Tuesday, 29th September, 2015 at 5.00 p.m. During this period,
 - ii. Members holding shares either in physical form or in dematerialized form, as on Wednesday 23rd September, 2015 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.
 - iii. 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.
 - iv. 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

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password, you can reset your password by using "Forgot User Details / Password" option available on www.evoting.nsdl.com.

- v. 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 authorised by him in writing who shall countersign the same.

- vi. 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.

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ANNEXURE I TO THE NOTICE

As per clause 49 (IV) (G) (i) of the Listing Agreement, a brief profile of the Directors seeking re -appointment.

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

Name	Mr. Mayur Shah (retiring by rotation)	Mr. Mahesh Shah (retiring by rotation)
Date of Birth	04/12/1954	07/01/1961
Qualification	Master in Commerce	Mechanical Engineer
Nature of Expertise & Experience	He has experience of over two decades and is extremely conversant with legal and statutory matters and management of the financial aspects of the Company	He has 25 years of experience in industry and in charge of the Technical aspects of the Company.
Name of other Companies in which he holds Directorship	-	-
Chairman /member of Committees of the Boards of other Companies in which he is Director	-	-
Shareholding in Maximaa Systems Ltd.	4633205 Equity shares	4801345 Equity shares

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.4

M/s. D.D. Desai & Associates, Chartered Accountants [Firm Registration No. 102297W], Gujarat have tendered their resignation from the position of Statutory Auditors due to personal unavoidable circumstances, resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). Casual vacancy caused by the resignation of auditors can only be filled up by the Company in general meeting. Board proposes that M/s. KCPG &Co., Chartered Accountants, Gujarat, be appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. D.D. Desai & Associates. M/s. KCPG &Co., Chartered Accountants, Gujarat, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, Ordinary 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. 5

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,

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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. 6

The Company intends to sell and / or transfer and / or dispose 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, 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 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.

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Item No. 7

The Company is proposing to make the allotment of securities on preferential basis as mentioned in the Resolution in the Notice. The present Authorized Share Capital of the Company is Rs. 202,000,000/- (Rupees Twenty Crores Twenty Lakhs Only).

1) **OBJECTS OF THE ISSUE**

In order to meet with its long term working capital requirements, raise funds for the expansion of activities mentioned in the object clause of the company and general corporate purposes, it is proposed to raise funds by issue of equity shares on preferential basis. The Board of Directors of the Company has decided to issue and allot upto 3,50,000 equity shares of face value of Rs.2/- each at a price of Rs. 7/- each being not lower than the minimum price calculated in accordance with the Regulations for Preferential Issue contained in Chapter VII of the SEBI (ICDR) Regulations as amended.

2) **PROPOSAL OF THE PROMOTERS / DIRECTORS / KEY MANAGEMENT PERSONNEL TO SUBSCRIBE TO THE OFFER**

None of the Promoter/Director / Persons in Promoter/ Promoter Group / Key Management Persons are subscribing to the offer.

3) **NO CHANGE IN CONTROL**

The existing promoters of the company will continue to be in control of the company and there will not be any changes in the management/control of the company as a result of the proposed preferential allotment

4) **SHAREHOLDING PATTERN OF THE COMPANY BEFORE AND AFTER THE PROPOSED ISSUE:**

Category	Pre-Issue Equity Holdings		Preferential Allotment of equity shares on conversion of warrants		Post-Issue Equity Holdings *	
	No. of Shares	% of Share Holding	No. of Shares	% of Share Holding	No. of Shares	% of Share Holding
1) Promoter Holdings						
a. Indian Promoters	17934310	35.70	0	0.00	17934310	35.45
<i>Sub-total</i>	17934310	35.70	0	0.00	17934310	35.45

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2) Non-Promoters Holding						
a. Indian Public	22580256	44.95	3,50,000	100	2,29,30,256	45.33
b. Private Bodies Corporate	4482901	8.92	0	0	4482901	8.86
c. NRI/FII/Foreign Corporate Bodies/OCB's	4296375	8.55	0	0.00	4296375	8.49
d. Hindu Undivided Family	940515	1.87	0	0.00	940515	1.86
e.. Clearing Members	1898	0.01	0	0.00	1898	0.00
Sub-Total	32301945	64.30	3,50,000	100	32651945	64.55
Total	50236255	100	3,50,000	100	50586255	100

5) **LOCK-IN PERIOD**

The equity shares allotted on preferential basis shall be locked in, for such period as prescribed in Regulation 78 of SEBI (ICDR) Regulations.

The entire pre preferential holding of the allottees, if any shall be locked in from the Relevant Date upto a period of six months from the date of trading approval granted by the Stock Exchanges.

Documents referred to in the proposed resolution are open for inspection at the Registered Office of the Company on any working day except Public Holidays, Saturdays and Sundays between 3.00 p.m. to 5.00 p.m. up to the date of the Extraordinary General Meeting and will also be placed before the Extraordinary General Meeting.

6) **TRANSFERRABILITY PERIOD:**

The equity shares allotted on preferential basis shall be non transferrable from the date of allotment till trading approval is granted by all the recognized stock as prescribed in Regulation 79(2) of SEBI (ICDR) Regulations.

7) **PROPOSED TIME WITHIN WHICH ALLOTMENT SHALL BE COMPLETED:**

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In accordance with Regulation 74 of the SEBI (ICDR) Regulations, the Company shall complete the allotment of the equity shares within a period of 15 days from the date of passing of the special resolutions by the shareholders. However, in the absence of requisite approval or on pendency of any approval from any regulatory authority, the allotment shall be completed within 15 days from the date of such approvals including approvals from all the stock exchanges, where the shares of the company are listed.

8) **CERTIFICATE FROM AUDITORS:**

The certificate from the Statutory Auditors of the Company, certifying that the issue of securities on the above terms is in accordance with the SEBI (ICDR) Regulations on Preferential Issues as in force as on date and shall be laid before the shareholders at the Annual General Meeting.

9) **IDENTITY OF ALLOTTEES WITH PERCENTAGE OF EXPANDED CAPITAL THAT MAY BE HELD BY THEM**

The proposed allottees of 3,50,000 equity shares issued pursuant to the Special Resolution at Item No.7 of the Notice and the percentage of the expanded capital to be held by him after the proposed allotment of the said equity shares to him are as under:

Name of Proposed Allottees	No. of Equity Shares held before allotment	No. of Equity Shares Proposed to be allotted	%of post issue Equity Capital
Shobhana Suresh Sheth	NIL	100000	0.20
Amita Hitesh Sheth	NIL	100000	0.20
Hitesh Sheth	NIL	150000	0.30

The consent of the Members is sought for the issue of equity shares, in terms of Section 62 of the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and in terms of the provisions of the ICDR Regulations and the listing agreements entered into by the Company with the stock exchanges, where the Company's equity shares are listed.

10) **PERSONS TO WHOM ALLOTMENT ON PREFERENTIAL BASIS HAVE BEEN MADE DURING THE YEAR**

The Company in its Annual General Meeting held on 27th September, 2014 at the Registered Office situated at Suraj Estate, Kailash Road, Valsad-396 001, Gujarat passed a Special Resolution for the allotment of shares on Preferential Basis to its investors (other than the promoters) at the rate of INR 5.26 per share. Subsequently the Company had applied to the Bombay Stock Exchange (BSE) for the In-Principal approval of the same which was issued on 27th November, 2014. In order to comply with the terms mentioned in the Approval Letter the Company called for an Extra -

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ordinary General Meeting on 30th December, 2014. The company made allotment of shares within 15 days of subsequent approval at EOGM held on 30th December, 2014 however company has been advised that allotment should have been made within 15 days of original resolution passed at AGM held on 27th September, 2014.

In order to ensure the compliance it is proposed to get approval of members as envisaged in the resolution. Since it is required that issue price be determined on basis of actual allotment the company shall be required to revise the issue price and collect the difference price from the allottees. The differential price shall be as per SRBI Regulations however no amount shall be refunded to allottees.

11) **PRICING:**

The above Equity Shares will be issued and allotted at a price not less than the higher of the following in terms of the Guidelines:-

- a. The average of the weekly high and low of the weighted average price prices of the related Equity Shares quoted on the recognized Stock Exchange during the Six Months preceding the relevant date; or
- b. The average of the weekly high and low of the weighted average price prices of the related Equity Shares quoted on a recognized Stock Exchange during the two weeks preceding the relevant date.

The Company has allotted shares @ 5.26 per share and hence the amount of Rs. 18,41,000/- (Rupees Eighteen lakhs Fourty One Thousand Only) has been received from the shareholder and the balance amount of INR 6,09,000 (Rupees Six Lakhs Nine Thousand Only) is to be received by the Company from the allottees.

12) **RELEVANT DATE:**

“Relevant Date” will be 30 days prior to the date of this meeting of the Shareholders of the Company or in the case where the Relevant Date falls on Weekend/Holiday, the day preceding the Weekend/Holiday will be reckoned to be the Relevant Date i.e August, 28, 2015.

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 except to the extent of their shareholding in the company.

Item No. 8

The Company in accordance with the provisions of Sections 41, 42, 62, 71 and other applicable provisions , if any, of the Companies Act, 2013 and the rules made

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thereunder, including any statutory modification or re-enactment and subject to such approvals, permissions and sanctions, consent and/or permissions required under various Acts, such as the Foreign Exchange Management Act, 1999, the Securities Exchange Board of India (SEBI) regulations including Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ('SEBI Regulations'), Listing Agreements entered into by the Company with Stock Exchange or any other applicable law or Regulation of such other appropriate authority, Institutions or Bodies, as the case may be, and subject also to such terms, condition and modifications as may be prescribed or imposed while granting such approvals, sanctions, permissions and agreed to by the Board of Directors of the Company the consent, authority and approval of the company is to be provided to the Board to issue, offer and allot from time to time in one or more tranches and in consultation with the Lead Manager and/or Underwriter and/or other Advisers, Equity shares, Preference shares, Convertible bonds, Fully Convertible Debenture(FCD), Partly Convertible Debenture(PCD), Optionally Convertible Debenture(OCD) and/or Securities Convertible into Equity Shares at the option of the Company or the holder thereof and/or securities linked to Equity Shares and/or securities with or without detachable warrant with right exercisable by the warrant holder to convert or subscribe to Equity Shares (hereinafter collectively referred to as "the securities") to such Indian or Foreign Institutional Investors/Foreign Mutual Funds/Overseas Corporate Bodies/Foreigners/other Foreign parties/ Indian Financial Institutions/Alternative Investment Funds/Qualified Institutional Buyers/Companies/ individuals/ other person or investors, whether or not they are member of the Company and/or by one or more or a combination of the above modes/methods or otherwise through Prospectus and/or Offering Letter or Circular and/or on private placement basis as may be deemed appropriate by the Board such offer, issue and allotment to be made at such time or times at such issue price, face value, premium amount on issue/ conversion of securities/ exercise of warrants/ redemption of Securities, rate of interest, redemption period , listing on one or more stock exchange of India and/or abroad and in such manner and on such terms and conditions as the Board may think fit, for an aggregate amount (inclusive of such premium as may be fixed on the securities) not exceeding Rs. 100,00,00,000 (Rupees Hundred Crores only), of incremental funds for the Company with power to the Board to settle details as to the form and terms of issue of the Securities, and all other terms, conditions and matters.

The Board is also authorized to issue and allot such number of additional equity shares as may be required in pursuance of the above issue and that the additional equity shares so allotted shall rank in all respects paripassu with the existing equity shares of the Company save that such additional equity shares shall carry the right to receive dividend as may be provided under the terms of the issue/ offer and/or in the offer documents. The Company is not required to go through the entire procedure of acquiring the shareholders' approval if the transaction taking place is within the specified limit mentioned.

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The Board or a Committee or any of the Whole-time Directors of the Company, is to be authorised to accept any modifications in the proposal as may be required by the authorities/parties involved in such issues in India and/or abroad and to do all such act, deeds, matters and things as they may, in their absolute discretion deem necessary or desirable including, if necessary, for creation of such mortgage and/or charges on all or any of the Company's immovable and/or movable assets is both present and future in respect of Securities on the whole or in part of the undertaking of the Company under Section 180(1)(a) of the Companies Act, 2013.

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

Sd/-

Dixita Patel

Company Secretary

Place: Valsad

Date: 08/09/2015