

MAXIMAA SYSTEMS LTD.
CIN No. L27100GJ1990PLC014129
240, Naman Plaza, Adj. Rajguru Flyover,
S.V.Road, Kandivali-W, Mumbai- 400067.
Ph: +91 22 28648478 / 28012704
Website: www.maximaagroup.com



NOTICE OF EOGM

NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF MAXIMAA SYSTEMS LIMITED (CIN: L27100GJ1990PLC014129) WILL BE HELD ON MONDAY, 27TH NOVEMEBR, 2017 AT 09:30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT B-1, YASH KAMAL, TITHAL ROAD, VALSAD-396 001, GUJARAT, TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

ITEM NO.1

ISSUE OF EQUITY SHARES TO PROMOTER AND NON-PROMOTERS ON A PREFERENTIAL BASIS:

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

“RESOLVED THAT pursuant to Section 42 and Section 62 (1) (c) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“SEBI (ICDR Regulations)”) and the listing agreements entered into by the Company with the stock exchanges on which the Company’s shares are listed, or any other relevant authority from time to time and Foreign Exchange Management Act, 1999, the Foreign Exchange (Transfer or Issue of Securities by a Person Resident Outside India) Regulations, 2000 and the rules / regulations / guidelines, notifications, circulars, press notes and clarifications issued from time to time by Government of India, the Reserve Bank of India, to the extent applicable and subject to (i) execution of definitive agreements and the conditions therein specified if any and (ii) approvals, consents, permissions and sanctions as might be required and (iii) such conditions as may be prescribed while granting such approvals, consents, permissions and sanctions, the consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee(s) constituted / to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) to create, issue, offer and allot 76,35,000 (Seventy Six Lakhs Thirty Five Thousands) equity shares of the Company of the face value of Rs. 2 (Rupees Two) each (“Equity Shares”) at a minimum price of Rs. 8.25 (Rupees Eight and Twenty Five Paise) (including a premium of Rs. 6.25 (Rupees Six and Twenty Five Paise) per Equity Share aggregating to Rs. 6,29,88,750 (Rupees Six Crores Twenty Nine Lakhs Eighty Eight Thousand Seven Hundred and Fifty Only) to Promoter and Non-Promoter Investors in accordance with SEBI (ICDR) Regulations, 2009 to the following subscribers :

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SR. NO.	Details of Subscribers	PAN	Category	Number of Equity Shares	Consideration Amount
1	Manoj Balubhai Shah	AGUPS7516D	Promoter	2,000,000	16,500,000
2	Rabindra Kapur	AAEPK8587E	Non-Promoter	1,250,000	10,312,500
3	Yuti Kunal Jhaveri	AEKPD7356J	Non-Promoter	1,200,000	9,900,000
4	AmeY Belorkar	AJYPB5390B	Non-Promoter	300,000	2,475,000
5	Bindu Jain	ADBPI6952C	Non-Promoter	300,000	2,475,000
6	Jayshri Janak Jesrani	AAJPD8253B	Non-Promoter	425,000	3,506,250
7	Sandesh Shetty	AYFPS1399R	Non-Promoter	300,000	2,475,000
8	Sonal Mehra	AFOPM4541H	Non-Promoter	600,000	4,950,000
9	Sanjeev Kumar Chadha	AGYPC7581J	Non-Promoter	240,000	1,980,000
10	Rajinder Kaur Dhingra	ACLPD5442Q	Non-Promoter	300,000	2,475,000
11	Tola Arun Omprakash	AFFPT7025J	Non-Promoter	300,000	2,475,000
12	Rashmi Raju Sardar	ANNPS1867P	Non-Promoter	120,000	990,000
13	Rajesh Krishnan Anand	ANOPK2852R	Non-Promoter	180,000	1,485,000
14	Veena Krishnan	AJAPR1995G	Non-Promoter	120,000	990,000
TOTAL				76,35,000	62,988,750

“RESOLVED FURTHER THAT in accordance with the provisions of SEBI (ICDR) Regulations, 2009, the **“Relevant Date”** for the purpose of determination of the price of the Equity Shares to be issued and allotted as above shall be **October 27, 2017**, being the date falling 30 (thirty) days prior to the date of this Extraordinary General Meeting being held on **November 27, 2017** to approve this offer;

“RESOLVED FURTHER THAT the Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu with the existing equity shares of the Company in all respects;

“RESOLVED FURTHER THAT the Equity Shares to be offered, issued and allotted shall be subject to lock-in as provided under the provisions of SEBI Regulations and the Equity Shares so offered, issued and allotted will be listed subject to the receipt of necessary regulatory permissions and approvals.”

“RESOLVED FURTHER THAT the Company hereby takes note of the certificate from the statutory auditors of the Company certifying that the above issue of the Equity Shares are being made in accordance with the SEBI (ICDR) Regulations, 2009;

“RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, the names of the Subscribers be recorded for the issue of invitation to subscribe to the Equity Shares and a Private Placement Offer Letter in Form No. PAS-4 together with an application form be issued to the Subscribers inviting the Subscribers to subscribe to the Equity Shares as per the draft tabled at the Meeting and duly initialed by the Chairman for the purpose of identification and consent of the Company is hereby accorded to the issuance of the same to the Subscribers inviting the Subscribers to subscribe to the Equity Shares on Preferential Basis;

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“**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board be and is hereby authorized, to do all such acts, matters, deeds and things and to take all such steps and to do all such things and give all such directions, as the Board may consider necessary, expedient or desirable, including without limitation, to prescribe the forms of application, allotment, to enter into any agreements or other instruments, and to take such actions or give such directions as may be necessary or desirable and to settle any question or difficulty that may arise with regard to the issue and allotment of Equity Shares.

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.”

ITEM NO. 2

ISSUE OF CONVERTIBLE EQUITY WARRANTS TO PROMOTERS OR PERSONS BELONGS TO PROMOTERS GROUP AND NON-PROMOTERS ON PREFERENTIAL BASIS:

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 42 and 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the extant provisions contained in Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (hereinafter referred to as “the said Regulations”) for preferential issue, provisions of the Memorandum and Articles of Association of the Company, provisions of any rules / regulations / guidelines framed/issued by the Securities and Exchange Board of India (hereinafter referred to as “SEBI”) (including any amendment(s) thereto or any re-enactment(s) thereof for the time being in force), Listing Agreement entered into with the Stock Exchange where the shares of the Company are listed and other applicable rules / regulations / guidelines framed / issued by any appropriate / statutory authority and subject to such approvals, permissions, sanctions and consents (hereinafter referred to as the “Approvals”) as may be necessary and required from the any other appropriate authorities and institutions or bodies and such conditions as may be prescribed by any of them while granting such approval, which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter referred to as “the Board”), consent and approval of the members of the Company be and is hereby accorded to the Board to raise funds up to **Rs. 12,78,75,000** (Twelve Crores Seventy Eight Lakhs Seventy Five Thousands Only) by way of offer, issue and allotment, in one or more tranche(s), on preferential basis, **not exceeding 15,500,000** (One Crore Fifty Five Lakhs) **Convertible Equity Warrants** carrying an option / entitlement to subscribe to equivalent number of **Equity Shares of Rs. 2 /-** (Rupees Two) each at price of **Rs. 8.25/-**(Rupees Eight and Twenty Five Paise only) each including **premium of Rs.6.25/-** (Rupees Six and Twenty Five Paise only) each or at such higher price as may be determined in accordance with the Regulation 76 of the SEBI Regulations, at a future date **not exceeding 18 (eighteen) months** from the date of issue of such warrants to the following persons (hereinafter referred to as “the proposed allottees”):

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SR.No	Name of the Proposed Allottees	PAN	Category	Maximum No. of Warrants to be allotted	Consideration Amount of Warrants
1	Kunal M Shah	CCEPS2849M	Promoter Group	3,500,000	28,875,000
2	Siddharth M Shah	CGTPS6489N	Promoter Group	3,500,000	28,875,000
3	Mahesh Chandra Gupta	AYDPG7273L	Non-Promoter	5,80,000	47,85,000
4	Gupta Sorabh HUF (Karta - Sorabh Gupta)	AAGHG6473F	Non-Promoter	4,000,000	33,000,000
5	Preeti Rao	BGVPM6186R	Non-Promoter	2,00,000	16,50,000
6	Yuti Kunal Jhaveri	AEKPD7356J	Non-Promoter	300,000	2,475,000
7	Amey Belorkar	AJYPB5390B	Non-Promoter	75,000	618,750
8	Bindu Jain	ADBPJ6952C	Non-Promoter	75,000	618,750
9	Jayshri Janak Jesrani	AAJPJ8253B	Non-Promoter	105,000	866,250
10	Sandesh Shetty	AYFPS1399R	Non-Promoter	75,000	618,750
11	Sonal Mehra	AFOPM4541H	Non-Promoter	150,000	1,237,500
12	Sanjeev Kumar Chadha	AGYPC7581J	Non-Promoter	60,000	495,000
13	Tola Arun Omprakash	AFFPT7025J	Non-Promoter	75,000	618,750
14	Rashmi Raju Sardar	ANNPS1867P	Non-Promoter	30,000	247,500
15	Poonam Munshi Vyas	ALCPM8625J	Non-Promoter	1,000,000	8,250,000
16	Mohit Mahendra Gulati	APEPG39986	Non-Promoter	75,000	618,750
17	Manishaben Dhulabhai Parmar	BOSPP7630G	Non-Promoter	2,00,000	16,50,000
18	K. Sripal	AASPS3314B	Non-Promoter	5,00,000	4,125,000
19	Srikanth Bhandari	AASPS3315A	Non-Promoter	5,00,000	4,125,000
20	Vibha Roy	AEBPR9425B	Non-Promoter	5,00,000	4,125,000
TOTAL				15,500,000	12,78,75,000

RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid warrants to the proposed allottees and the Equity Shares resulting from the exercise of the entitlement of the warrant holders to subscribe to the Equity Shares shall be made at such time(s) as the Board may in its absolute discretion decide, subject however to applicable guidelines, notifications, rules and regulations and the terms and conditions given herein below:

- a) The price including premium of the equity shares to be allotted on exchange / surrender of the said Warrants to the proposed allottees shall not be lower than the minimum price determined as per provisions of Regulation 76 of the Regulations;
- b) As per the provisions of Regulation 71 of the Regulations, **the Relevant Date** for determining the price of the Equity Shares to be allotted on exchange / surrender of the said Warrants shall be **27th October, 2017**;

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- c) Each of the said Warrants shall have face value of such sum that will be equivalent to the 25% of the issue price of the equity shares to be issued in exchange/surrender of such warrant in terms of the SEBI Regulations and shall be paid up-front at the time of allotment of warrants;
- d) Each of the said warrants shall carry a right, entitling its registered owner to apply at his / her option and seek allotment of one Equity Share **of Rs. 2/- each** at a price of **Rs. 8.25/- each (including premium of Rs.6.25/-)** each or at such price as may be determined as per the provisions of the Regulations, upon exchange / surrender of each warrant to the Company along with payment of balance **75% of the issue price of the Equity Shares;**
- e) Against each of the said warrants, the registered owner of the warrants shall be entitled to apply for, at his / her option, and seek allotment of one Equity share in the manner aforesaid, within a **period not exceeding 18 months** from the date of allotment of the said warrants. The Board of Directors of the Company at its discretion shall decide the time within which the application for equity shares against exchange / surrender of the said warrants shall be made, subject to the aforesaid time limit;
- f) In case any warrant holder does not apply for the equity shares of the Company against exchange / surrender of the said warrants as aforesaid within the time limit that may be fixed by the Board of Directors in this regard, then the amount paid up on each of the said warrants shall be forfeited and all the rights attached to the said warrants shall lapse ipso facto;
- g) Upon exchange / surrender of each of the said warrants, the amount paid up thereon shall be credited, adjusted and applied towards share application money, for which the holder of the warrants is entitled to apply;
- h) The Equity Shares to be offered, issued and allotted as aforesaid against exchange / surrender of the said warrants upon exercise of the option by the warrant holders, shall be subject to the provisions of the Memorandum and Articles of Association of the Company and on allotment such Equity Shares shall rank pari-passu in all respect with the than existing Equity Shares of the Company;
- i) Each of the Equity Shares to be issued and allotted as aforesaid, upon exchange / surrender of the said warrants, and also the entire pre-preferential Equity Shares held, if any, by the proposed allottees shall be subject to the lock in for such period as prescribed under Regulation 78 of the said Regulations;
- j) The warrants by itself shall not give to the holder thereof any rights of the shareholders of the Company;
- k) The option attached to each of the said warrants shall be independent of each other; and
- l) The Warrants and the Equity Shares allotted pursuant to exercise of such warrants shall be subject to a lock-in for such period as specified under Chapter VII of SEBI (ICDR) Regulations, 2009.

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- m) In case the Equity Shares of the Company are either subdivided or consolidated before issue of the aforesaid warrants, or exercise of option by the holders of the said warrants, then the face value, the number of Equity Shares to be acquired upon exercise of the option attached to the said warrants and the price of acquisition of the said Equity Shares by the holders of the warrants, shall automatically stand augmented / reduced in the same proportion, as the present value of the Equity Shares of Rs.2/- each of the Company bears to the newly sub-divided or consolidated Equity Shares, without affecting any right or obligation of the said warrant holders.

RESOLVED FURTHER THAT subject to the applicable provisions, guidelines, notifications, rules and regulations, the Board be and is hereby authorized to decide, modify, alter and amend the terms of offer, issue and allotment of the aforesaid warrants and the Equity Shares resulting from the exercise of the options attached to each of the said warrants by its holders; PROVIDED THAT the Equity Shares resulting from the exercise of the option attached to each of the said warrants under this resolution shall be fully paid-up at the time of their allotment.

RESOLVED FURTHER THAT to give effect to the aforesaid resolutions, the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any Director or any other officer(s) of the Company and for the purpose of giving effect to this resolution, the Board acting on its own or through a Committee of Directors or any other person duly authorized in this regard by the Board / Committee, be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any or all questions/matters arising with respect to the offer, issue and allotment (including deciding the terms and conditions for the same), utilization of the proceeds of the issue of the warrants / shares, execute all such deeds, documents, agreements and writings as may be necessary and take such further steps as are required for allotment and listing on the stock exchange(s) of the said warrants / shares to be issued, offered and allotted as aforesaid, and to take such other steps that are incidental and ancillary in this regard; and to do, make or accept such alterations, modifications or variations in the foregoing or cancellation of issue of warrants, as may be considered desirable or expedient by the Board / Committee / such Authorized Person(s) in the best interest of the Company and its shareholders.”

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.**
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. A proxy in order to be valid, must be signed, dated, properly stamped and deposited either in person or through the post so as to reach the Company at its Registered Office at least 48 hours before the commencement of the meeting.

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4. The Register of Members and Share Transfer Books shall remain closed from **21st November, 2017 to 27th November, 2017 (both days inclusive)**.
5. 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 EOGM Notice.
6. The relative Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item No. 1 and Item No. 2 of the Notice, is annexed hereto.
7. 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.
8. Members holding shares in physical form are requested to forward all application for Transfer, Demat, and all other shares 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, Ground Floor,
J.R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel, Mumbai - 400 011.
9. 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.

10. 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 EGM.

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- 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 EOGM. 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 EGM.
- c. Members can opt for only one mode of voting, i.e., either by Voting at the meeting or e voting. If Members opt for e-voting, then they should not vote at the Meeting and vice versa. However, once an e-vote on a resolution is cast by a Member, such Member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting may also attend the Meeting and participate in the Meeting, but shall not be entitled to cast their vote again.
- d. A Member cannot exercise his vote by proxy on e-voting.
- e. The Company has appointed **Mr. Kunjal Dalal**, Practicing Company Secretary as the Scrutinizer for conducting the remote e-voting and the voting process at the EGM in a fair and transparent manner.
- f. 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 **107986**.
 - viii. Now you are ready for e-voting as Cast Vote page opens.

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- ix. Cast your vote by selecting the appropriate option and click on “Submit” and also “Confirm” when prompted.
- x. Upon confirmation, the message “Vote cast successfully” will be displayed.
- xi. Once the vote on a resolution is cast, the Member shall not be allowed to change it subsequently.
- xii. 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
- xiii. 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 EOGM (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 **Friday, 24th November, 2017 at 9.00 a.m.** and ends on **Sunday, 26th November, 2017 at 5.00 p.m.** During this period, Members holding shares either in physical form or in dematerialized form, as on **Monday, 20th November, 2017 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 **Monday, 20th November, 2017 i.e. 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.

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- iii. Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of this **Extra-Ordinary General Meeting** and holds shares as on the cut-off date i.e. **Monday, 20th November, 2017 i.e. 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. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- v. The Scrutinizer shall, immediately after the conclusion of voting at the 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.

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

**Sd/-
Mr. Nagraj Mogaveera
Company Secretary & Compliance Officer
Membership No: A49737**

Place: Valsad
Date: 23/10/2017

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

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

ITEM NO. 1-

ISSUE OF EQUITY SHARES TO THE PROMOTER AND NON-PROMOTER INVESTORS ON A PREFERENTIAL BASIS.

The Company proposes to make a preferential allotment of equity shares as mentioned in the Resolution.

OBJECT OF THE ISSUE:

In order to meet with its long term working capital requirements, to future expansion and further growth of the Company and to promote and develop Export business, and 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 up to **76,35,000** equity shares of **face value of Rs.2/-** each at a price of **Rs.8.25** 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, 2009 as amended.

INTENTION OF THE PROMOTERS / DIRECTORS / KEY MANAGEMENT PERSONS TO SUBSCRIBE TO THE OFFER:

Following persons in the Promoter and Promoter Group are subscribing to the proposed issue:

SR. No	Name of the Promoter	Category	Maximum No. Shares to be allotted
1	Mr. Manoj Balubhai Shah	Promoter	20,00,000

Apart from above, none of the other promoters, directors or key management persons are subscribing to the proposed issue.

THE TOTAL NUMBER OF EQUITY SHARES TO BE ISSUED:

76,35,000 (Seventy Six Lakhs Thirty Five Thousand) Equity Shares to Promoter and Non-Promoter Investors.

TERMS OF ISSUE OF THE EQUITY SHARES, IF ANY.

The Equity Shares allotted in terms of this resolution shall rank pari-passu with existing equity shares in all respects.

RELEVANT DATE:

The relevant date as per the SEBI (ICDR) Regulations, 2009 for the determination of the price per equity share pursuant to the preferential allotment is **27th October, 2017 ("Relevant Date")** (i.e. 30 days prior to the date of proposed EOGM which is **November 27, 2017** to approve the proposed preferential issue).

MAXIMAA SYSTEMS LTD.

CIN No. L27100GJ1990PLC014129

240, Naman Plaza, Adj. Rajguru Flyover,
S.V.Road, Kandivali-W, Mumbai- 400067.

Ph: +91 22 28648478 / 28012704

Website: www.maximaagroup.com**PRICING OF PREFERENTIAL ALLOTMENT:**

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 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 of the related Equity Shares quoted on a recognized Stock Exchange during the two weeks preceding the relevant date.

Accordingly, the price of equity shares to be issued is **fixed at Rs. 8.25 per equity share** of Rs. 2/- each in accordance with the price determined in terms of Regulation 76 of the SEBI (ICDR) Regulations, 2009.

THE NAME OF THE PROPOSED ALLOTTEES, THE IDENTITIES OF THE PERSONS WHO ARE THE ULTIMATE BENEFICIAL OWNERS OF THE SHARES AND / OR WHO ULTIMATELY CONTROL THE PROPOSED ALLOTTEES, THE PERCENTAGE OF POST PREFERENTIAL ISSUE CAPITAL THAT MAY BE HELD BY THEM AND CHANGE IN CONTROL:

Sr. No	Name of the Proposed Allottees	Category	Pre Issue % holding	Number of Equity Shares proposed to be allotted	Post Issue % Holding	Beneficial Ownership
1	Manoj Balubhai Shah	Promoter	5.55	2,000,000	6.52	NA
2	Rabindra Kapur	Non-Promoter	NIL	1,250,000	1.70	NA
3	Yuti Kunal Jhaveri	Non-Promoter	NIL	1,200,000	1.63	NA
4	Amey Belorkar	Non-Promoter	NIL	300,000	0.41	NA
5	Bindu Jain	Non-Promoter	NIL	300,000	0.41	NA
6	Jayshri Janak Jesrani	Non-Promoter	NIL	425,000	0.58	NA
7	Sandesh Shetty	Non-Promoter	NIL	300,000	0.41	NA
8	Sonal Mehra	Non-Promoter	NIL	600,000	0.81	NA
9	Sanjeev Kumar Chadha	Non-Promoter	NIL	240,000	0.33	NA
10	Rajinder Kaur Dhingra	Non-Promoter	NIL	300,000	0.41	NA
11	Tola Arun Omprakash	Non-Promoter	NIL	300,000	0.41	NA
12	Rashmi Raju Sardar	Non-Promoter	NIL	120,000	0.16	NA
13	Rajesh Krishnan Anand	Non-Promoter	NIL	180,000	0.24	NA
14	Veena Krishnan	Non-Promoter	NIL	120,000	0.16	NA
	TOTAL			76,35,000	14.17	

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Website: www.maximaagroup.com**The Pre Issue and Post Issue Shareholding Pattern of the Company:**

SR. NO.	CATEGORY	PRE ISSUE		POST ISSUE	
		NO. OF SHARES HELD	% OF SHARE HOLDING	NO. OF SHARES HELD	% OF SHARE HOLDING
I - EQUITY					
A	PROMOTERS				
1	MANOJ SHAH	2810010	5.55	4810010	6.52
2	MANOJ B SHAH HUF	787500	1.56	787500	1.07
3	MAYUR SHAH	4633205	9.16	4633205	6.28
4	MAHESH SHAH	4801345	9.49	4801345	6.51
5	MAHESH BALU SHAH	1217750	2.41	1217750	1.65
6	MAYUR B SHAH	1084500	2.14	1084500	1.47
7	MANAN MAHESH SHAH	14815	0.03	14815	0.02
B	PUBLIC	35237130	69.66	40872130	55.44
	TOTAL EQUITY	50,586,255	100	58,221,255	78.97
II - WARRANTS					
A	PROMOTERS GROUPS				
1	Kunal M Shah	-	-	35,00,000	4.75
2	Siddharth M Shah			35,00,000	4.75
B	PUBLIC	-	-		
1	Mahesh Chandra Gupta	-	-	5,80,000	0.79
2	Gupta Sorabh HUF (Karta – Sorabh Gupta)	-	-	4,00,000	5.43
3	Preeti Rao	-	-	2,00,000	0.27
4	Yuti Kunal Jhaveri	-	-	300,000	0.41
5	Amey Belorkar	-	-	75,000	0.10
6	Bindu Jain	-	-	75,000	0.10
7	Jayshri Janak Jesrani	-	-	105,000	0.14
8	Sandesh Shetty	-	-	75,000	0.10
9	Sonal Mehra	-	-	150,000	0.20
10	Sanjeev Kumar Chadha	-	-	60,000	0.08
11	Tola Arun Omprakash	-	-	75,000	0.10
12	Rashmi Raju Sardar	-	-	30,000	0.04
13	Poonam Munshi Vyas			1,00,000	1.36
14	Mohit Mahendra Gulati			75,000	0.10
15	Manishaben Dhulabhai Parmar			200,000	0.27
16	K. Sripal	-	-	5,00,000	0.68
17	Srikanth Bhandari	-	-	5,00,000	0.68
18	Vibha Rao	-	-	5,00,000	0.68
	TOTAL WARRANTS			1,55,00,000	21.03
	GRAND TOTAL (EQUITY + WARRANTS) (I+II)	5,05,86,255	100	7,37,21,255	100

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PROPOSED TIME LIMIT WITHIN WHICH THE ALLOTMENT SHALL BE COMPLETE:

As required under the **SEBI (ICDR Regulations), 2009** the allotment of Equity Shares and Convertible Equity Warrants pursuant to the special resolution shall be completed within a period of **fifteen days (15 Days)** from the date of passing of the special resolution approving allotment.

Provided that where the allotment is pending on account of any such approval of allotment by any Regulatory Authority including Stock Exchanges or the Central Government, the allotment shall be completed within a period of **15 days from** the date of such approval.

NO. OF PERSONS TO WHOM ALLOTMENT ON PREFERENTIAL BASIS HAS ALREADY BEEN MADE DURING THE YEAR, IN TERMS OF NUMBER OF SECURITIES AS WELL AS PRICE:

During the year, no preferential allotment has been made to any person.

CHANGE IN CONTROL, IF ANY, IN THE COMPANY THAT WOULD OCCUR CONSEQUENT TO THE PREFERENTIAL OFFER:

There shall be no change in management or control of the Company pursuant to the issue of the equity shares and warrants.

LOCK IN PERIOD:

The proposed allotment of the Equity Shares shall be subject to a **lock-in** as per the requirements of **SEBI (ICDR) Regulations, 2009**.

AUDITORS' CERTIFICATE:

A certificate from **Mr. C.D. Khakhkhar**, Statutory Auditors of the Company, certifying that the issue of equity shares is being made in accordance with requirements of **SEBI (ICDR) Regulations, 2009** shall be placed before the general meeting of the shareholders.

Relevant documents are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting. Additionally, copies of the relevant documents are available for inspection at the corporate office of the Company and will also be made available at the Meeting.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors, therefore, recommends the resolution for your approval.

None of the Directors, Key Managerial Personnel and their Relatives is concerned or interested in the resolution, except as holders of shares in general or that of the companies, firms, and/or institutions of which they are directors, partners or members and who may hold shares in the Company.

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ITEM NO. 2:

ISSUE OF CONVERTIBLE EQUITY WARRANTS TO PROMOTERS OR PERSONS BELONGS TO PROMOTER GROUP AND NON-PROMOTER INVESTORS:

To meet the long term and working capital requirements of the Company, it is proposed to mobilize funds up to **Rs. 12,78,75,000 (Twelve Crores Seventy Eight Lakhs Seventy Five Thousands Only)** by issue and allotment of **1,55,00,000 (One Crore Fifty Five Lakhs) warrants** convertible into even number of Equity Shares of **Rs. 2/-** each at a **price of Rs. 8.25/- (including premium of Rs. 6.25/-)** per share or at such higher price as may be determined in accordance with the provisions of Regulation 76 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, on preferential basis to the promoters and persons others than promoters on the terms and conditions as detailed in the Special Resolution set out at Item No. 2 of the notice.

The information as required under Regulation 73 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 is given here-in-below:

(a) OBJECTS OF THE ISSUE:

In order to meet with its long term working capital requirements, future expansion and further growth of the Company and to mobilize funds to meet following capital requirements of the Company:

Your Company plans to issue Convertible Equity Warrants to Promoters / Promoters Group and Non-Promoter Investors to further increase the Equity base of the Company to fund the operations of the Company to focus on export sales and further need to meet the working capital requirements. In view of this, it is proposed to create, offer, issue and allot **1,55,00,000** convertible equity Warrants.

(b) INTENTION OF THE PROMOTERS / DIRECTORS / KEY MANAGEMENT PERSONS TO SUBSCRIBE TO THE OFFER:

Following persons in the Promoter Group are subscribing to the proposed issue of Warrants:

SR. No	Name of the Promoters	Maximum No. of warrants to be allotted
1	Mr. Kunal M Shah	35,00,000
2	Mr. Siddharth M Shah	35,00,000

Apart from above, none of the other promoters, directors or key management persons are subscribing to the proposed issue.

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Website: www.maximaagroup.com**(c) SHAREHOLDING PATTERN OF THE COMPANY BEFORE AND AFTER THE ISSUE OF WARRANTS TO BE CONVERTED INTO EQUITY SHARES WITH IN 18 MONTHS FROM THE DATE OF THE ALLOTTMENT OF THE WARRANTS.**

Shareholding pattern before and after the proposed issue of equity shares upon conversion of warrants under preferential issue covered under the resolution of the notice, based on the shareholding pattern as on **27th October, 2017** is as follows:

Particulars	Before Preferential Issue of Equity Shares against Warrants		After Preferential Issue of Equity Shares against Warrants	
	No of Shares	%	No of Shares	%
Category of Shareholder				
(A) Shareholding of Promoter and Promoter Group				
(1) Indian				
a) Individuals / Hindu Undivided Family				
i) Mr. Kunal M Shah	-	-	35,00,000	4.75
ii) Mr. Siddharth M Shah	-	-	35,00,000	4.75
Total (a)			70,00,000	9.50
Sub Total (A) (1)			70,00,000	9.50
(2) Foreign				
Sub Total (A)(2)	-	-	-	-
Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)	-	-	70,00,000	9.50
(B) Public Shareholding				
(1) Institutions				
a) Mutual Fund / UTI	-	-	-	-
b) Financial Institutions / Banks	-	-	-	-
c) Insurance Companies	-	-	-	-
Sub Total (B)(1)	--	-	-	-
(2) Non-Institutions				
a) Body Corporates	-	-	-	-
b) Individuals				
1) Proposed Allottees				
1. Mahesh Chandra Gupta	-	-	5,80,000	0.79
2. Gupta Sorabh HUF (Karta – Sorabh Gupta)	-	-	4,00,000	5.43
3. Preeti Rao	-	-	200,000	0.27
4. Yuti Kunal Jhaveri	-	-	300,000	0.41

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5. Amey Belorkar	-	-	75,000	0.10
6. Bindu Jain	-	-	75,000	0.10
7. Jayshri Janak Jesrani	-	-	105,000	0.14
8. Sandesh Shetty	-	-	75,000	0.10
9. Sonal Mehra	-	-	150,000	0.20
10. Sanjeev Kumar Chadha	-	-	60,000	0.08
11. Tola Arun Omprakash	-	-	75,000	0.10
12. Rashmi Raju Sardar	-	-	30,000	0.04
13. Poonam Munshi Vyas	-	-	1,000,000	1.36
14. Mohit Mahendra Gulati	-	-	75,000	0.10
15. Manishaben Dhulabhai Parmar	-	-	200,000	0.27
16. K. Sripal			500,000	0.68
17. Srikanth Bhandari			500,000	0.68
18. Vibha Roi			5,00,000	0.68
II) Others (Resident Indians)	-	-	-	-
III) Non Resident Indians	-	-	-	-
Sub Total (B) (2)	-	-	85,00,000	11.53
Total Public shareholding (B) = (B)(1) + (B)(2)			85,00,000	11.53
(C) Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-
1) Promoter & Promoter Group	-	-	-	-
2) Public	-	-	-	-
Total (C1) +(C2)	-	-	-	-
TOTAL (A)+(B)+(C)			1,55,00,000	21.03

Note:

1. The above Shareholding Pattern is contingent and is prepared assuming the full allotment of equity shares and warrants as mentioned in the resolution in the notice. If any Equity Shares are not issued and allotted for any reason, the figures and percentage of holding will change correspondingly.
2. The proposed preferential allotment will not result in any change in the management control. Voting rights shall change according to the change in shareholding pattern mentioned above.

(d) PROPOSED TIME WITHIN WHICH THE ALLOTMENT SHALL BE COMPLETED:

In accordance with the provisions of Regulation 74 of the said Regulations, the Company will complete the proposed allotment of convertible equity warrants within a period of **15 days** from the date of passing of the Special Resolution by the shareholders, subject to necessary approval from the stock exchange or such other authorities as may be required. The issue and allotment of equity shares upon conversion of said warrants shall be made within 18 months from the date of issue of said warrants.

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Website: www.maximaagroup.com**(e) IDENTITY OF THE PROPOSED ALLOTTEES AND / OR THEIR ULTIMATE BENEFICIAL OWNERS AND THE PERCENTAGE OF POST PREFERENTIAL ISSUE CAPITAL THAT MAY BE HELD BY THEM:****PROPOSED ALLOTTEES:**

The details of the proposed allottees of **1,55,00,000** (One Crore Fifty Five Lakhs) warrants convertible into even number of Equity Shares of Rs. **2/- (Rupees Two)** each are as follows:

Sr. No	Particulars	Category	Before Preferential issue of Equity shares against Warrants.		After Preferential issue of Equity shares against Warrants.	
			No of Shares	%	No of Shares	%
1	Kunal M Shah	Promoter Group	-	-	35,00,000	4.75
2	Siddharth M Shah	Promoter Group	-	-	35,00,000	4.75
3	Mahesh Chandra Gupta	Non-Promoter	-	-	5,80,000	0.79
4	Gupta Sorabh HUF (Karta – Sorabh Gupta)	Non-Promoter	-	-	4,000,000	5.43
5	Preeti Rao	Non-Promoter	-	-	200,000	0.27
6	Yuti Kunal Jhaveri	Non-Promoter	-	-	300,000	0.41
7	Amey Belorkar	Non-Promoter	-	-	75,000	0.10
8	Bindu Jain	Non-Promoter	-	-	75,000	0.10
9	Jayshri Janak Jesrani	Non-Promoter	-	-	105,000	0.14
10	Sandesh Shetty	Non-Promoter	-	-	75,000	0.10
11	Sonal Mehra	Non-Promoter	-	-	150,000	0.20
12	Sanjeev Kumar Chadha	Non-Promoter	-	-	60,000	0.08
13	Tola Arun Omprakash	Non-Promoter	-	-	75,000	0.10
14	Rashmi Raju Sardar	Non-Promoter	-	-	30,000	0.04
15	Poonam Munshi Vyas	Non-Promoter	-	-	1,000,000	1.36
16	Mohit Mahendra Gulati	Non-Promoter	-	-	75,000	0.10
17	Manishaben Dhulabhai Parmar	Non-Promoter	-	-	200000	0.27
18	K. Sripal	Non-Promoter	-	-	500,000	0.68
19	Srikanth Bhandari	Non-Promoter	-	-	500,000	0.68
20	Vibha Roi	Non-Promoter	-	-	5,00,000	0.68
TOTAL					1,55,00,000	21.03

Company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern / voting rights consequent to conversion of warrants issued on preferential allotment basis.

(f) Undertaking:

The provisions of clauses (f) and (g) of sub-regulation (1) of Regulation 73 of the said Regulations are not applicable to the present issue.

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(g) Issue price and relevant date:

The issue price is **Rs. 8.25/-** (Rupees Eight and Twenty Five Paise only) per equity share of Rs. 2/- each (including premium of Rs. **6.25** per share) has been calculated in accordance with the SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009.

As per the provisions of Regulation 71 of the SEBI Regulations, the Relevant Date is **27th October, 2017**.

(h) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the financial year 2017-18 till date, the company had not allotted any securities on preferential basis.

(i) Lock-in Period:

The proposed allotment of the Convertible Equity Warrants shall be subject to a lock-in as per the requirements of SEBI (ICDR) Regulations, 2009.

(j) Auditors' Certificate:

A certificate from **Mr. C.D. Khakhkhar., Chartered Accountants**, the Statutory Auditors of the Company, certifying that the issue of convertible equity warrants by way of proposed preferential allotment is being made in accordance with the provisions of Chapter VII of the Regulations shall be placed before the shareholders at the Extra Ordinary General Meeting.

The proposed resolution is an enabling resolution conferring authority on the Board of Directors to cover all the present and future contingencies and corporate requirements in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 and the Listing Agreement entered into with Stock Exchange(s) where the shares of the Company are listed, which requires that new shares are first to be offered on pro-rata basis to the existing shareholders of the Company, unless the shareholders at a General Meeting decide otherwise by passing a Special Resolution. Accordingly, consent of the shareholders is being sought pursuant to the provisions of Regulation 72 of the Regulations, Section 42 and 62(1) (c) of Companies Act, 2013.

The Board recommends the passing of the Special Resolution as set out at Item No. 2 of the notice. Apart from **Mr. Kunal M Shah and Mr. Siddharth M Shah**, persons belongs to Promoters Group, none of the other Directors or Key Managerial Personnel or their relatives are concerned or interested in this resolution.

For MAXIMAA SYSTEMS LIMITED

Sd/-

Mr. Nagraj Mogaveera

**Company Secretary and Compliance Officer
A49737**

Place: Valsad

Date: 23/10/2017

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MAXIMAA SYSTEMS LIMITED

CIN: L27100GJ1990PLC014129

Regd. Off: B-1, Yash Kamal, Tithal Road, Valsad, Gujarat-396 001 (INDIA)

ATTENDANCE SLIP

[PLEASE FILL THE ATTENDANCE SLIP AND HAND OVER AT THE ENTRANCE OF THE MEETING HALL]

Full Name of the Member attending:

(IN BLOCK LETTERS):

Full Name of Proxy

(IN BLOCK LETTERS):

(To be filled in if Proxy attends instead of the Member)

I/We hereby record my/our presence at the **EXTRA ORDINARY GENERAL MEETING** of the Company at B-1, Yash Kamal, Tithal Road, Valsad- 396 001, Gujarat, to be held on **Monday, 27th November, 2017, at 09:30 A.M.**

Ledger Folio No. _____

DP ID * _____

CLIENT IN * _____

No of Shares held _____

Member's /Proxy's Signature

(To be signed at the time of handing over this slip)

* Applicable for the members holding shares in electronic form.

Note:

- 1. Members are requested to bring their copies of the Annual Report to the meeting.**
- 2. Please carry with you this Attendance Slip and hand over the same duly signed at the space provided at the entrance of the meeting hall.**

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MAXIMAA SYSTEMS LIMITED

CIN: L27100GJ1990PLC014129

Regd. Office: B-1, Yashkamal, Tithal Road, Valsad, Gujarat-396001 (INDIA).

PROXY FORM (Form No. MGT-11)

(Pursuant to section 105(6) of the Companies Act, 2013 and rules 19 (3) of the Companies (Management and administration) Rules 2014)

CIN : L27100GJ1990PLC014129
Name of the Company : MAXIMAA SYSTEMS LIMITED
Registered Office : B-1, Yash Kamal, Tithal Road, Valsad - 396001.

Name of the Member (s)	
Registered Address	
Email Id	
Folio No / Client Id	

I/We, being the member (s) of _____ shares of **Maximaa Systems Limited**, hereby appoint:-

1. _____ of _____ having Email Id _____ or falling him
2. _____ of _____ having Email Id _____ or falling him
3. _____ of _____ having Email Id _____ or falling him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Extra Ordinary General Meeting**, to be held on **Monday, 27th November, 2017, at 09:30 A.M.** at B-1, Yash Kamal, Tithal Road, Valsad 396001, Gujarat, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions	Favour	Against
1. Issue of Equity Shares to Promoter or Persons Belongs to Promoters Group and Non-Promoter Investors on a Preferential Basis:		
2. Issue of Convertible Equity Warrants to Promoters or Persons Belongs to Promoters Group and Non-Promoter Investors on Preferential Basis:		

Signed this _____ day of _____ 2017.

Signature of Shareholder: _____

Signature of Proxy Shareholder(s) _____

Affix Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, **not less than 48 hours** before the commencement of the Meeting. A Proxy need not be a member of the Company.

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Route Map of EOGM Venue

Valsad Railway Station to EOGM Venue:

