

Ref: MIL/BSE/2024  
Date: 14.08.2024

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

**Re: Maximus International Limited**  
**Script Code: 540401**

**Sub: Press Release dated 14<sup>th</sup> August, 2024.**

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Dear Sir/Madam,

Enclosed herewith a copy of Press Release issued by the Company for “**Maximus setting New Standards: Revenue at INR 392 Mn, 71% EBITDA Growth, and Robust Financial Health!**”

Press Release will also be available on the website of the Company at  
[www.maximusinternational.in](http://www.maximusinternational.in).

You are requested to take the aforesaid information on your record.

Thanking you,

Yours faithfully,  
**FOR: MAXIMUS INTERNATIONAL LIMITED**

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Divya Prajapati  
Company Secretary

Encl: As above

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**MAXIMUS INTERNATIONAL LIMITED**

Regd. Off.: 504A, “OZONE”, Dr. Vikram Sarabhai Marg, Vadi-wadi, Vadodara -390003, Gujarat, INDIA  
CIN: L51900GJ2015PLC085474 ● Phone: +91 265 2345321 ● E-mail: [info@maximusinternational.in](mailto:info@maximusinternational.in)  
Website: [www@maximusinternational.in](http://www@maximusinternational.in)

# Maximus setting New Standards: Revenue at INR 392 Mn, 71% EBITDA Growth, and Robust Financial Health!

## Update on Financial Performance:

- **Unprecedented Revenue:** The company has achieved a remarkable milestone with consolidated revenue reaching INR 392 Mn in the current quarter, which is whopping 84% surge compared to QE Jun'23 and achieving a 6% growth from QE Mar'24.
- **EBITDA Performance:** Bolstered by consistent and stable growth, the company has elevated its EBITDA to INR 34.5 Mn, marking an exceptional 71% increase compared to QE Jun'23.
- **Strategic Excellence:** This extraordinary growth highlights the company's unwavering dedication and strategic business acumen, which has allowed it to maintain robust EBITDA margins since the last few quarters and years.
- **Profit After Tax (PAT) Growth:** Increase in EBITDA has propelled PAT to INR 21.3 Mn, showcasing a significant 57% growth from QE Jun'23.
- **Financial Fortitude:** The company has made significant strides in maintaining its debt-equity (DE) ratio and Interest Service Coverage Ratio, showcasing financial strength and stability in the current quarter.

## Update on Fund Raising:

- The Board of Directors of the company had approved allotment of 17,50,000 Equity shares and 85,66,000 warrants convertible into Equity Shares, on a preferential basis, at the price of INR 20.50 per share amounting to total issue size INR 211.48 Mn. We are pleased to announce that the company has received the full amount towards the preferential issue of equity shares.
- A significant portion of the capital, around INR 80 million, has been strategically invested in our Kenyan subsidiary to modernize and enhance its plant, machinery, and infrastructure as well as to meet the increased working capital requirement amid our expansion plan in east-africa. This investment is poised to boost our production capabilities, enabling us to meet the rising demand in the local market and expand our reach into neighboring East African countries, notably Tanzania and Uganda.
- Additionally, approximately INR 55 million of the funds has been allocated to strengthen our working capital and reduce debt, helping us optimize finance costs and improve our financial leverage. This proactive financial strategy positions us for sustainable growth and increased profitability.

**Financial Synopsis:****(Rs. In Lacs)**

Particular	QoQ			YE
	Jun-24	Jun-23	Change (%)	Mar-24
Revenue	3,922	2,126	↑ 84%	10,883
Total Income	3,959	2,143	↑ 85%	11,313
EBIDTA	345	202	↑ 71%	1,207
PBT	244	134	↑ 82%	843
PAT	213	135	↑ 57%	799
D/E Ratio	0.28	0.30	↑ -5%	0.66
Interest Service Coverage Ratio	5.00	4.65	↑ 8%	5.28

**Note:**

For further details on the company please refer the below mentioned link:

[https://www.maximusinternational.in/document?file=1701762875\\_company-profile-of-mil-2023-05-12-2023.pdf](https://www.maximusinternational.in/document?file=1701762875_company-profile-of-mil-2023-05-12-2023.pdf)

**For Further details, please get in touch with:****Investor Relation**

Name — Milind Joshi

Designation — Chief Financial Officer

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