MAXGROW

MAXGROW INDIA LIMITED

(Formerly known as Frontline Business Solutions Limited)
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September 17, 2025

To
BSE Limited
Phiroz Jeejeeboy Tower,
Dalal Street, Fort, Mumbai- 400 001
BSE Scrip Code: 521167

Subject: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of Maxgrow India Limited at its meeting held on September 17, 2025, inter alia, reviewed and discussed future growth opportunities in new sectors.

As part of its strategic review, the Company is evaluating entry into the mining sector through potential acquisition and restructuring opportunities. The Board also noted that preliminary and advanced level discussions are ongoing in respect of gold mining assets located in Tanzania, with a view to assessing feasibility, valuations, and regulatory requirements.

For this purpose, the Company is contemplating to initiate steps including:

-Incorporation of a wholly-owned resulting company to house the proposed mining business.
-Appointment of a SEBI-registered Merchant Bankers to carry out valuation and provide fairness opinion, as required under applicable SEBI circulars.

It is clarified that while the Scheme is under active formulation, its implementation is subject to completion of necessary pre-conditions, including transfer of mining assets to the overseas holding company, receipt of valuation/fairness reports, and obtaining of requisite regulatory approvals. Accordingly, the above reflects preliminary evaluations only and remains subject to customary diligence, valuation and applicable approvals.

The Company shall make further disclosures in compliance with SEBI (LODR) Regulations, 2015 and SEBI Master Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, as and when there are material developments in this regard.

We request you to take the above on record.

For **Maxgrow India Limited**

S. Kumar

MAXGROW INDIA LIMITED

Shivkumar Pasi
Managing Director
DIN 10869886