

Magnum Ventures Limited

CIN: L21093DL1980PLC010492

Registered Office: HNO-MN01, Hub and Oak, E-14, Lower Ground Floor, Defence Colony,
New Delhi-110024 Phone: +91-11-42420015

E-mail: magnumventures@gmail.com Website: www.magnumventures.in

Date: 28th May, 2022

Department of Corporate Services Bombay Stock Exchange Limited Phiroj JeeJeeboy Tower, Dalal Street, Fort Mumbai-400001	Department of Corporate Communications National Stock Exchange India Limited Exchange Plaza, Bandra-Kurla Complex Bandra(E) Mumbai-400 051
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Ref: Scrip Code

BSE: 532896

NSE: MAGNUM

Dear Sirs,

Sub: Outcome of the Meeting of the Board of Directors held on 28th May, 2022

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We wish to inform you that the Board of Directors at its meeting held today at Board Room, Floor-S, Country Inn & Suites by Radisson, 64/6, Site-IV, Industrial Area, Sahibabad, Ghaziabad, U.P. 201010 inter alia, considered and approved the Audited Financial Result of the Company for the year ended March 31, 2022.

We are sending herewith the Audited Financial Results of the Company for the year ended March 31, 2022 with segment wise report, Asset & Liability Statement, Cash Flow Statement and Audit Report thereon and declaration of Chief Financial Officer of the Company with respect to audit report with unmodified opinion on said Financial Results, pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, as amended.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), we would like to confirm that M/s Aggarwal & Rampal, Chartered Accountants (FRN-003072N), Statutory Auditors of the Company, have issued Audit Report with unmodified opinion on the Financial Statements.

The Board Meeting was commenced at 12:15 PM and adjourned with the permission of majority directors present, for a short while and resumed at 02:17 P.M. on the same day and concluded at 03:30 PM.

You are requested to kindly take the same on record.

Thanking You,

For MAGNUM VENTURES LIMITED

Abhay Jain

Whole-time Director



AGGARWAL & RAMPAL

CHARTERED ACCOUNTANTS

2nd Floor, 19, Local Shopping Complex,

Madangir, New Delhi-110062, INDIA

Ph. : +91-11-40512886/87/88,

E-mail : vinay@aggarwalrampal.com

www.aggarwalrampal.com

Independent Auditor's Report on Quarterly and Year to Date Audited Standalone Financial Results of MAGNUM VENTURES LIMITED Pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

To the Members of **M/S MAGNUM VENTURES LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of **M/s MAGNUM VENTURES LIMITED** ("the Company"), for the quarter and year ended March 31, 2022 attached herewith being submitted by the Company pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at March 31, 2022, and profit and its cash flows and the statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

- a) *Refer Note No. 6 under other notes in Notes to Accounts annexed with the financial statements for the year ended March 31, 2022 wherein the total outstanding debtors for the year ended March 31, 2022 amounting to Rs.5553.69 lakhs include Rs.717.46 lakhs which are due for more than six months and out of which debtors of Rs.52.86 lakhs are under litigations. Additionally, debtors amounting to Rs.126.89 lakhs have been written off.*
- b) *Balances of M/s Alchemist Asset Reconstruction Company Limited as on March 31, 2022 are subject to confirmation and any variation would be subject to reconciliation and adjustment thereon and it may impact the true and fair view of the affairs.*
- c) *Refer Note No. 16 under other notes in Notes to Accounts annexed with the financial statements for the year ended March 31, 2022 wherein Company has defaulted in repayment of loan amounting to Rs.50.46 crores of M/s Alchemist Asset Reconstruction Company Limited and as informed to us by the management, no adverse action has been initiated by the lender as on date.*
- d) *The lenders of the Company had appointed independent Chartered Accountant firm as concurrent auditor of the company, however no report has been provided to us and accordingly we are unable to comment on the observations of the auditor.*
- e) *Balance of Creditors as on March 31, 2022 are subject to confirmation and reconciliation consequential effect (if any) on the financial statement remains unascertained.*

Our opinion is not modified in respect of the above emphasis.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with



the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always



detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The statement includes the results for the quarter ended March 31, 2022 being the balancing figure between audited figures in respect of full financial year ended March 31, 2022 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to a limited review by us as required under the Listing Regulations.

**For Aggarwal & Rampal
Chartered Accountants
FR No. 003072N**



**Praveen Kumar Rampal
(Partner)**

Membership No: 082226

UDIN: 22082226AJUNUP3040

Place: New Delhi

Date: May 28, 2022

MAGNUM VENTURES LIMITED
CIN: L21093DL1980PLC010492
 Regd. Office: HNO-MN01, Hub and Oak E-14 Lower Ground Floor
 Defence Colony, South Delhi, New Delhi-110024
 Web-Site: www.magnumventures.in, E-Mail: ipo@magnumventures.in

Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2022

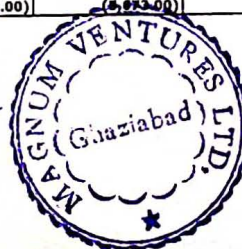
S. No	Particulars	Quarter Ended			Year Ended	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		Un-Audited	Un-Audited	Un-Audited	Audited	Audited
	INCOME					
I	Revenue from operations					
II	Other Income	11,318.11	9,180.00	7,677.00	32,830.11	17,660.00
		107.02	99.00	53.00	330.02	581.00
III	Total Income (I+ II)	11,425.13	9,279.00	7,730.00	33,160.13	18,241.00
IV	EXPENSES					
(a)	Cost of materials consumed					
(b)	Purchases of Stock-in-Trade	8,152.79	7,183.00	4,875.00	24,512.79	12,527.00
(c)	Changes in Inventories of finished goods work-in-progress and Stock-in-Trade	-	-	-	-	-
(e)	Employee benefits expense	491.76	(689.00)	(116.00)	(387.24)	(210.00)
(f)	Finance costs	1,019.75	822.00	877.00	3,163.75	1,964.00
(g)	Depreciation and amortisation expense	93.55	50.00	157.00	240.55	162.00
(h)	Other expenses	300.69	392.00	426.00	1,507.69	1,669.00
		1,023.46	1,083.00	689.00	3,334.46	2,109.00
	Total Expenses (IV)	11,082.00	8,841.00	6,908.00	32,372.00	18,221.00
V	Profit/ (Loss) before exceptional and tax (III-IV)	343.13	438.00	822.00	788.13	20.00
VI	Exceptional Items	0.39	319.67	-	320.06	-
VII	Profit/ (Loss) before Tax (V-VI)	342.74	118.33	822.00	468.07	20.00
VIII	Tax expense (Net)					
(1)	Current tax	-	-	-	-	-
(2)	Deferred tax	(46.69)	-	(57.63)	(46.69)	(57.63)
(3)	Earlier Year tax	-	-	(56.08)	-	(56.08)
	Total Tax Expenses (Net)	(46.69)	-	(113.72)	(46.69)	(113.72)
IX	Profit/ (Loss) for the period(VII-VIII)	389.43	118.33	935.72	514.76	133.72
X	Other Comprehensive Income					
(a)	Items that will not be reclassified subsequently to Profit or Loss	54.92	-	37.00	54.92	37.00
(b)	Items that will be reclassified subsequently to Profit or Loss	-	-	-	-	-
	Tax Impact on other comprehensive Income	(14.28)	-	(10.00)	(14.28)	(10.00)
	Other Comprehensive Income for the period (net of Income Tax)	40.64	-	27.00	40.64	27.00
XI	Total Profit after Comprehensive Income for the period (IX+X)	430.07	118.33	962.72	555.40	160.72
XII	Paid up Equity Share Capital (Face Value Rs.10/- per share)	3,760.19	3,760.19	3,760.19	3,760.19	3,760.19
XIII	Earnings per Equity Share:					
(1)	Basic	1.14	0.31	2.56	1.48	0.43
(2)	Diluted	1.14	0.31	2.56	1.48	0.43

Segment-wise Revenue, Results and Capital Employed under Regulation 33 of the SEBI (LODR) Regulations, 2015

S. No	Particulars	Quarter Ended			Year Ended	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		Un-Audited	Un-Audited	Un-Audited	Audited	Audited
	Segment Revenue					
1	Paper	9,718.70	7,585.00	6,566.00	28,042.70	15,806.00
	Hotel	1,706.43	1,693.00	1,164.00	5,117.43	2,435.00
	Less: Inter Segment Revenue	-	-	-	-	-
	Total	11,425.13	9,278.00	7,730.00	33,160.13	18,241.00
	Segment Results					
2	Paper	291.17	(130.00)	964.00	230.17	419.00
	Hotel	145.45	297.00	15.00	478.45	(237.00)
	Less: Finance Cost	93.55	50.00	156.93	240.55	161.93
	Total	343.07	117.00	822.07	468.07	20.07
	Segment Assets					
3	Paper	42,915.05	42,688.00	31,598.00	42,915.05	31,598.00
	Hotel	(11,418.50)	(11,999.00)	(88.00)	(11,418.50)	(88.00)
	Total	31,496.55	30,689.00	31,510.00	31,496.55	31,510.00
	Segment Liabilities					
4	Paper	35,498.52	35,495.00	24,206.00	35,446.29	24,206.00
	Hotel	1,167.51	742.00	12,977.00	1,167.51	12,977.00
	Total	36,666.03	36,237.00	37,183.00	36,613.80	37,183.00
5	Capital Employed (Segment Assets - Segment Liabilities)					
	Paper	7,416.53	7,193.00	7,392.00	7,468.76	7,392.00
	Hotel	(12,586.01)	(12,741.00)	(13,065.00)	(12,586.01)	(13,065.00)
	Total	(5,169.48)	(5,548.00)	(5,673.00)	(5,117.25)	(5,673.00)

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Amay Jari



STATEMENTS OF ASSETS AND LIABILITIES

S. No.	Particulars	As on 31st March, 2022	As on 31st March, 2021
A	Assets		
	Non-Current Assets		
1	a) Property, Plant and Equipment	18,857	19,898
	b) Intangible Assets	7	7
	c) Right of Use Asset	2,276	703
	d) Financial Asset		
	i) Other Financial Asset	177	193
	Sub Total-Non Current Assets	21,316	20,801
	Current Assets		
2	a) Inventories	3,291	2,472
	b) Financial Assets		
	i) Trade Receivable	5,554	6,077
	ii) Cash and Cash Equivalent	526	879
	iii) Loans	620	877
	iv) Other Financial Assets	35	92
	c) Other Current Assets	155	312
	Sub Total Current Assets	10,180	10,709
	TOTAL ASSETS	31,497	31,510
B	Equity and Liabilities		
	Equity		
3	a) Share Capital	3,760	3,760
	b) Other Equity	(8,877)	(9,433)
	Sub-Total Equity	(5,117)	(5,673)
	Liabilities		
	Non-Current Liabilities		
4	a) Financial Liabilities		
	i) Borrowings	18,073	23,922
	ii) Lease Liabilities	2,023	645
	b) Provisions	517	514
	c) Deferred Tax Liabilities (Net)	1,881	1,913
	Sub-Total Non-Current Liabilities	22,494	26,994
	Current Liabilities		
5	a) Financial Liabilities		
	i) Borrowings	9,288	5,526
	ii) Lease Liabilities	370	99
	iii) Trade Payable		-
	Total Outstanding dues of Micro Enterprises and Small Enterprises	193	267
	Total Outstanding dues of creditors other than dues to Micro and Small Enterprises	2,996	3,000
	iv) Other Financial Liability	198	195
	b) Other Current Liabilities	821	854
	c) Provisions	255	248
	Sub Total Current Liabilities	14,120	10,189
	TOTAL EQUITY AND LIABILITIES	31,497	31,510

Place: Ghaziabad
Date: 28th May, 2022



For Magnum Ventures Limited

Abhay Jain
Abhay Jain
Whole Time Director
DIN: 01876385

Parv Jain
Parv Jain
Chief Financial Officer

MAGNUM VENTURES LIMITED
CIN No. L21093DL1980PLC010492
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2022

(Rs in Lacs)

PARTICULARS	As at 31.03.2022		As at 31.03.2021	
CASH FLOW FROM OPERATIONS				
A) Profit before Taxation		788.13		20.42
B) Adjustments for				
i Depreciation on Property, plant and Equipment and Intangibles	1,371.85		1,592.54	
ii Depreciation on Right to Use assets	135.84		76.55	
iii Interest expenses	141.22		79.23	
iv Interest Income	(47.26)		(97.22)	
vi Profit on Sale of Fixed Asset	(0.33)		-	
vi Other Non-cash Items	74.50		75.85	
Operating profit before working capital changes		1,675.82		1,726.94
		2,463.95		1,747.35
C) (Increase)/ Decrease in Current Assets				
i Inventories	(819.50)		(801.00)	
ii Trade Receivables	523.15		(929.10)	
iii Loans (Current)	257.31		(217.27)	
iv Other Current Assets	157.41		(88.62)	
v Other Financial Assets (Current)	57.44		(71.84)	
vi Other Financial Assets (Non-Current)	19.07		(51.09)	
Increase / (Decrease) In Current Liabilities				
i Trade Payables	(78.75)		1,122.73	
ii Provisions (Current)	6.44		(33.97)	
iii Provisions (Non-Current)	58.13		97.40	
vi Other Current Liability	(32.93)		(37.15)	
vii Other Financial Liability	3.46		49.71	
Cash generated from operations		151.22		(960.21)
Income tax & FBT		2,615.17		787.14
		-		56.08
Effect of Extra Ordinary Item		(320.06)		-
NET CASH FROM OPERATIONS		2,295.12		843.23
INVESTING ACTIVITIES				
i Additions to Capital work in progress	-		-	
ii Additions to fixed assets	(329.85)		(1,079.70)	
iii Additions to ROU	(1,709.03)		-	
iv Interest Income	47.26		97.22	
NET CASH FROM INVESTING ACTIVITIES		(1,991.62)		(982.48)
FINANCING ACTIVITIES				
i Borrowings	(2,164.02)		324.10	
ii Interest Paid/Payable	(141.22)		(79.23)	
iii Payment of lease liabilities	1,649.20		(32.58)	
NET CASH FROM FINANCING ACTIVITIES		(656.04)		212.29
Net Change in cash and cash equivalents (A+ B + C)		(352.54)		73.03
Cash and cash equivalents at the beginning of the period (See Note-3)		878.65		805.62
Cash and cash equivalents at the end of the period (See Note-3)		526.12		878.65

Place: Ghaziabad
Date: 28th May, 2022



For Magnum Ventures Limited

Abhay Jain
Whole Time Director
DIN: 01876385

Pankaj Jain
Chief Financial Officer

Notes:

1. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April, 2017, the Company has for the First time adopted Ind AS with a transition date of April, 1 2016.
2. After Review by the Audit Committee, the above Financial Results have been approved by the Board of Directors at its meeting held on 28th May, 2022.
3. The figures for the quarter ended March 31, 2022 and March 31, 2021 represents the balancing between the audited figures for the full financial year and the published year-to-date figures upto the third quarter of the respective financial year.
4. The Financial results have been audited by the statutory auditors as required under regulation 33 of SEBI (LODR) Reg. 2015. The statutory Auditors has issued unmodified opinion on the financial results for the year ended March 31, 2022.
5. Nil investors complaint was pending at the beginning of the quarter, during the quarter no complaint was received, Nil Complaint was pending as on 31st March, 2022.
6. During the year under consideration, the company has overcome the Covid-19 impact to some extent and accordingly there is an increase in turnover of Rs. 147.20 Crore (i.e. turnover in FY 2022-22 is Rs. 331.60 and turnover in FY 2020-21 was Rs. 184.4) as compared to previous year (i.e. 80% approx. increase in turnover). By virtue of which company was able to earn a net profit of Rs. 5.33 Crore in FY 2021-22 and Hence Return of equity has been increased.
7. The figures for the previous period have been regrouped/ rearranged wherever necessary.
8. During the Financial Year 2021-22, Mr. Subash Chand Oswal (DIN: 00088516), Mr. Krishan Gopal Sharma (DIN: 07874204) and Mr. Anil Kumar Rawat (DIN: 08917556) have been resigned from the Independent Directors w.e.f. 28th December, 2021. And Ms. Aanchal Jain (DIN: 05348101), Ms. Jyoti Bansal (DIN: 08489503) and Mr. Manish Kumar (DIN: 09426619) have been appointed as Additional Directors (Non-Executive & Independent) of the Company w.e.f. 28th December, 2021.
9. In accordance to Ind AS 109 read with Ind AS 32, redeemable preference shares are classified as financial liability. Therefore the treatment has been given in the financials in accordance with the aforesaid Ind AS.



Exceptional Items	Particulars	(Rs. In Lacs)	
		For the Year ended as on 31.03.2022	For the Year ended as on 31.03.2021
	Profit (Loss) on Sale of Assets	-0.33	-
	Provision for BOB OTS	320.39	-
10.	Total	320.06	-

11. The financial results for the year ended 31st March, 2022 are available on the Company's website (www.magnumventures.in) and the website of BSE (www.bseindia.com) and NSE (www.nseindia.com)

Date: 28.05.2022
Place: Ghaziabad



For Magnum Ventures Limited

Abhay Jain
(Whole-time Director)

These financial statements do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

Date: 28.05.2022
Place: Ghaziabad

For Magnum Ventures Limited

Parv Jain
(Chief Financial Officer)

Magnum Ventures Limited

CIN: L21093DL1980PLC010492

Registered Office: HNO-MN01, Hub and Oak, E-14, Lower Ground Floor, Defence Colony,
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E-mail: magnumventures@gmail.com Website: www.magnumventures.in

Date: 28th May, 2022

Department of Corporate Services Bombay Stock Exchange Limited Phiroj JeeJeeboy Tower, Dalal Street, Fort Mumbai-400001	Department of Corporate Communications National Stock Exchange India Limited Exchange Plaza, Bandra-Kurla Complex Bandra(E) Mumbai-400 051
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Ref: Scrip Code

BSE: 532896

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Dear Sirs,

Sub: Declaration pursuant to regulations 33 (3) (d) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby declare that M/s Aggarwal & Rampal, Chartered Accountants (FRN-003072N), Statutory Auditors of our Company have issued an Audit Report with unmodified opinion on the Audited Financial Result (Standalone) of the Company for year ended March 31st, 2022.

You are requested to kindly take the same on record.

Thanking You,

For MAGNUM VENTURES LIMITED

Parv Jain

Chief Financial Officer

