

# AGGARWAL & RAMPAL

CHARTERED ACCOUNTANTS

2nd Floor, 19, Local Shopping Complex,

Madangir, New Delhi-110062, INDIA

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

E-mail : admin@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, 2023 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, 2023, 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.

**Key Audit Matter**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements of the current year. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that the matter described below to be the key audit matter to be communicated in our report.

- a) *We refer to the note no-01 of the financial statement, the Company has revalued its Property, Plant & Equipment as on March 31, 2023 by adopting revaluation model, in accordance with Ind AS 16, based on valuation report of an independent registered valuer. Earlier these Property, Plant & Equipment were valued on cost model. The effect of revaluation has been recognized in Other Comprehensive Income and credited to Revaluation Surplus in Other Equity. Revaluation of PPE is consider to be a key Audit Matter due to the magnitude of the underlying amount and judgement involved in the assessment of fair value of these assets.*
- b) *We refer to the note no-11 to the financial statement, the Company has issued 1,77,50,000 warrants convertible into equivalent nos. of equity shares at an exercise price of Rs. 25 (including a premium of Rs. 15 per warrant under preferential allotment. Further the company has allotted 45,00,000 equity shares of face value of Rs 10 each fully paid up on preferential basis.*

**Emphasis of Matter**

- a) *Balances of M/s Alchemist Asset Reconstruction Company Limited as on March 31, 2023 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.*
- b) *The company and its director including erstwhile directors and company secretary had received the show cause notice dated September 02, 2022 U/S 11(1),11(4), 11(4A), 11B(1), 11B(2) read with section 15HA and section 15HB of Securities Exchange Board of India Act 1992 and Rule 4 of Securities Exchange Board of India Rules 1995 subsequent to the investigation conducted by the Securities Exchange Board of India for the year ended March 2017 to March 2020. The*



*company has filed its detailed submission on various dates in response to the said notice and no provision for any penalty or fines (if imposed) has been accounted in the financials.*

- c) *Balance of Debtors, Creditors & Advances as on March 31, 2023 are subject to confirmation and reconciliation consequential effect (if any) on the financial statement remains unascertained.*
- d) *The inventory has been physically verified by the management and it being a technical matter we are unable to comment upon the quantity, pricing and method being used for valuation of the Inventory and have relied upon the value and quantity certified by the management.*
- e) *Refer Note No. 6 under other notes in Notes to Accounts annexed with the financial statements for the year ended March 31, 2023 wherein the total outstanding debtors for the year ended March 31, 2023 amounting to Rs.3990.17 lakhs include Rs.33.32 lakhs which are due for more than six months.*

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.

*Vinod K...*



AGGARWAL & RAMPAL  
\* \* \*  
C.A. No. : 003072N  
New Delhi  
Chartered Accountants

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, 2023 being the balancing figure between audited figures in respect of full financial year ended March 31, 2023 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**



**Membership No: 504122**  
**UDIN: 23504122BGWRNX9063**

**Place: Ghaziabad**  
**Date: May 29, 2023**

**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, 2023**

S. No	Particulars	Quarter Ended			Year Ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		Audited	Un-Audited	Audited	Audited	Audited
	<b>INCOME</b>					
I	Revenue from operations	11,996.74	9,480.95	11,318.11	46,001.44	32,830.11
II	Other income	249.72	130.19	107.02	548.44	330.02
III	<b>Total Income (I+ II)</b>	<b>12,246.46</b>	<b>9,611.14</b>	<b>11,425.13</b>	<b>46,549.88</b>	<b>33,160.13</b>
IV	<b>EXPENSES</b>					
(a)	Cost of materials consumed	7,689.34	8,483.36	8,152.79	35,207.91	24,512.79
(b)	Purchases of Stock-in-Trade	-	-	-	-	-
(c)	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(221.34)	(1,350.87)	491.76	(1,432.48)	(387.24)
(e)	Employee benefits expense	1,119.59	1,008.67	1,019.75	4,106.43	3,163.75
(f)	Finance costs	137.55	67.19	93.55	400.31	240.55
(g)	Depreciation and amortisation expense	417.72	422.69	300.69	1,675.17	1,507.69
(h)	Other expenses	1,146.63	841.55	1,023.46	3,925.30	3,334.46
	<b>Total Expenses (IV)</b>	<b>10,289.49</b>	<b>9,472.60</b>	<b>11,082.00</b>	<b>43,882.63</b>	<b>32,372.00</b>
V	<b>Profit/ (Loss) before exceptional and tax (III-IV)</b>	<b>1,956.97</b>	<b>138.55</b>	<b>343.13</b>	<b>2,667.25</b>	<b>788.13</b>
VI	Exceptional items	-	-	0.39	(4,267.41)	320.06
VII	<b>Profit/ (Loss) before Tax (V-VI)</b>	<b>1,956.97</b>	<b>138.55</b>	<b>342.74</b>	<b>6,934.65</b>	<b>468.07</b>
VIII	<b>Tax expense (Net)</b>					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	(111.57)	(39.89)	(46.69)	(151.45)	(46.69)
	(3) Earlier Year tax	-	-	-	-	-
	<b>Total Tax Expenses (Net)</b>	<b>(111.57)</b>	<b>(39.89)</b>	<b>(46.69)</b>	<b>(151.45)</b>	<b>(46.69)</b>
IX	<b>Profit/ (Loss) for the period(VII-VIII)</b>	<b>2,068.54</b>	<b>178.43</b>	<b>389.43</b>	<b>7,086.10</b>	<b>514.76</b>
X	<b>Other Comprehensive Income</b>					
(a)	Items that will not be reclassified subsequently to Profit or Loss	73,081.41	-	54.92	73,081.41	54.92
(b)	Items that will be reclassified subsequently to Profit or Loss	-	-	-	-	-
	Tax impact on other comprehensive income	(18,394.59)	-	(14.28)	(18,394.59)	(14.28)
	<b>Other Comprehensive Income for the period (net of Income Tax)</b>	<b>54,686.82</b>	<b>-</b>	<b>40.64</b>	<b>54,686.82</b>	<b>40.64</b>
XI	<b>Total Profit after Comprehensive Income for the period (IX+X)</b>	<b>56,755.36</b>	<b>178.43</b>	<b>430.07</b>	<b>61,772.93</b>	<b>555.40</b>
XII	Paid up Equity Share Capital (Face Value Rs.10/- per share)	4,210.19	3,760.19	3,760.19	4,210.19	3,760.19
XIII	<b>Earnings per Equity Share:</b>					
	(1) Basic	5.48	0.47	1.14	18.78	1.37
	(2) Diluted	5.48	0.47	1.14	18.78	1.37

**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-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		Audited	Un-Audited	Audited	Audited	Audited
	<b>Segment Revenue</b>					
1	Paper	8,917.79	7,435.23	9,718.70	37,684.54	28,042.70
	Hotel	3,328.67	2,175.91	1,706.43	8,865.34	5,117.43
	Less: Inter Segment Revenue	-	-	-	-	-
	<b>Total</b>	<b>12,246.46</b>	<b>9,611.14</b>	<b>11,425.13</b>	<b>46,549.88</b>	<b>33,160.13</b>
	<b>Segment Results</b>					
2	Paper	555.98	(392.95)	291.17	4,786.68	230.17
	Hotel	1,538.55	598.68	145.45	2,548.29	478.45
	Less: Finance Cost	137.55	67.19	93.55	400.31	240.55
	<b>Total</b>	<b>1,956.97</b>	<b>138.54</b>	<b>343.07</b>	<b>6,934.65</b>	<b>468.07</b>
	<b>Segment Assets</b>					
3	Paper	42,915.05	40,778.34	42,915.05	71,056.28	42,915.05
	Hotel	(11,418.50)	(9,645.73)	(11,418.50)	33,215.90	(11,418.50)
	<b>Total</b>	<b>31,496.55</b>	<b>31,132.61</b>	<b>31,496.55</b>	<b>104,272.19</b>	<b>31,496.55</b>
	<b>Segment Liabilities</b>					
4	Paper	35,498.52	29,301.40	35,498.52	44,281.11	35,445.29
	Hotel	1,167.51	1,930.88	1,167.51	1,597.15	1,167.51
	<b>Total</b>	<b>36,666.03</b>	<b>31,232.28</b>	<b>36,666.03</b>	<b>45,878.26</b>	<b>36,613.80</b>
5	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
	Paper	7,416.53	11,476.94	7,416.53	26,775.17	7,468.76
	Hotel	(12,586.01)	(11,576.61)	(12,586.01)	31,618.75	(12,586.01)
	<b>Total</b>	<b>(5,169.48)</b>	<b>(99.67)</b>	<b>(5,169.48)</b>	<b>58,393.92</b>	<b>(5,117.25)</b>



*Handwritten signature*

*Handwritten signature: Anmay Jain*

**STATEMENTS OF ASSETS AND LIABILITIES**

S. No.	Particulars	As on 31st March, 2023	As on 31st March, 2022
<b>A</b>	<b>Assets</b>		
	<b>Non-Current Assets</b>		
<b>1</b>	a) Property, Plant and Equipment	91,022.10	18,856.57
	b) Intangible Assets	7.91	6.72
	c) Right of Use Asset	1,982.01	2,276.33
	d) Financial Asset		
	i) Other Financial Asset	179.45	176.50
	<b>Sub Total-Non Current Assets</b>	<b>93,191.48</b>	<b>21,316.11</b>
	<b>Current Assets</b>		
<b>2</b>	a) Inventories	5,684.98	3,291.31
	b) Financial Assets	-	-
	i) Trade Receivable	3,990.17	5,553.69
	ii) Cash and Cash Equivalent	214.82	215.53
	Other cash Balance	221.09	310.59
	iii) Loans	15.51	25.37
	iv) Other Financial Assets	8.94	34.66
	c) Other Current Assets	945.20	749.31
	<b>Sub Total Current Assets</b>	<b>11,080.71</b>	<b>10,180.45</b>
	<b>TOTAL ASSETS</b>	<b>104,272.19</b>	<b>31,496.56</b>
<b>B</b>	<b>Equity and Liabilities</b>		
	<b>Equity</b>		
<b>3</b>	a) Share Capital	4,210.19	3,760.19
	b) Other Equity	54,183.74	(8,877.43)
	<b>Sub-Total Equity</b>	<b>58,393.92</b>	<b>(5,117.24)</b>
	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
<b>4</b>	a) Financial Liabilities		
	i) Borrowings	9,976.83	18,072.67
	ii) Lease Liabilities	1,866.12	2,023.15
	b) Provisions	563.27	516.90
	c) Deffered Tax Liabilities (Net)	20,124.40	1,881.26
	<b>Sub-Total Non-Current Liabilities</b>	<b>32,530.61</b>	<b>22,493.97</b>
	<b>Current Liabilities</b>		
<b>5</b>	a) Financial Liabilities		
	i) Borrowings	6,635.00	9,287.98
	ii) Lease Liabilities	354.86	369.96
	iii) Trade Payable	-	-
	Total Outstanding dues of Micro Enterprises and Small Enterprises	126.33	192.99
	Total Outstanding dues of creditors other than dues to Micro and Small Enterprises	3,077.72	2,995.60
	iv) Other Financial Liability	2,168.00	461.80
	b) Other Current Liabilities	781.55	665.31
c) Provisions	204.20	146.19	
	<b>Sub Total Current Liabilities</b>	<b>13,347.65</b>	<b>14,119.83</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>104,272.19</b>	<b>31,496.56</b>

*Maryam*





**MAGNUM VENTURES LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2023**

PARTICULARS		As at 31.03.2023		As at 31.03.2022	
<b>CASH FLOW FROM OPERATIONS</b>					
A)	Profit before Taxation		2,667.25		788.13
B)	Adjustments for				
i	Depreciation on Property, plant and Equipment and Intangibles	1,380.85		1,371.85	
ii	Depreciation on Right to Use assets	294.32		135.84	
iii	Interest expenses	286.50		141.22	
iv	Interest income	(18.89)		(47.26)	
vi	Profit on Sale of Fixed Asset	(0.91)		(0.33)	
vi	Other Non-cash items	78.00		74.50	
	<b>Operating profit before working capital changes</b>		<b>2,019.86</b>		<b>1,675.82</b>
			<b>4,687.11</b>		<b>2,463.95</b>
C)	(Increase)/ Decrease in Current Assets				
i	Inventories	(2,393.67)		(819.50)	
ii	Trade Receivables	1,563.52		523.15	
iii	Loans (Current)	9.86		257.31	
iv	Other Current Assets	(195.89)		157.41	
v	Other Financial Assets (Current)	25.72		57.44	
vi	Other Financial Assets (Non-Current)	(0.34)		19.07	
	<b>Increase / (Decrease) in Current Liabilities</b>				
i	Trade Payables	15.46		(78.75)	
ii	Provisions ( Current )	58.00		6.44	
iii	Provisions ( Non-Current )	52.75		58.13	
vi	Other Current Liability	116.24		(32.93)	
vii	Other Financial Liability	1,706.20		3.46	
	<b>Cash generated from operations</b>		<b>957.85</b>		<b>151.22</b>
	Income tax & FBT		5,644.96		2,615.17
			-		-
	Effect of Extra Ordinary Item		4,267.41		(320.06)
	<b>NET CASH FROM OPERATIONS</b>		<b>9,912.37</b>		<b>2,295.12</b>
<b>INVESTING ACTIVITIES</b>					
i	Additions to Capital work in progress	-		-	
ii	Additions to fixed assets	(471.62)		(329.85)	
iii	Additions to ROU	-		(1,709.03)	
iv	Interest Income	18.89		47.26	
	<b>NET CASH FROM INVESTING ACTIVITIES</b>		<b>(452.73)</b>		<b>(1,991.62)</b>
<b>FINANCING ACTIVITIES</b>					
i	Issue of Share	1,125.00		-	
ii	Prepayment of Preference	(450.00)		-	
iii	Warrant	828.13		-	
iv	Borrowings	(10,594.33)		(2,164.02)	
v	Interest Paid/Payable	(286.50)		(141.22)	
vi	Payment of lease liabilities	(172.13)		1,649.20	
	<b>NET CASH FROM FINANCING ACTIVITIES</b>		<b>(9,549.83)</b>		<b>(656.04)</b>
	Net Change in cash and cash equivalents (A+ B + C)		(90.20)		(352.54)
	Cash and cash equivalents at the beginning of the period (See Note-3)		526.12		878.65
	Cash and cash equivalents at the end of the period (See Note-3)		<b>435.92</b>		<b>526.12</b>

*May Jari*



**Notes:**

1. The Company has chosen to exercise the option of lower tax rate of 25.168% (inclusive of Surcharge and Cess) u/s. 115BAA of the Income Tax Act 1961 as introduced by the Taxation Laws (Amendment) Ordinance 2019. Accordingly, the Company has recognised and re-measured the deferred tax liabilities and assets on the basis of the rate of tax prescribed by the said section. The impact of this change has been recognised in Profit and Loss for the year ended March 31, 2023.
2. However Company has not created any current tax provision, since there are surplus brought forward losses to meet any tax liability.
3. The Company has revalued its Property, Plant & Equipment's as on March 31, 2023 by adopting revaluation model, in accordance with IND AS 16, as approved by the Board of Directors, based on valuation report of an independent registered valuer. Earlier this Property, Plant & Equipment's were valued on cost model. As a result of revaluation, value of Property, Plant & Equipment's has been increased by Rs. 730,75 Lakh. The said increase of ₹ 730,75 lakhs has been recognized in Other Comprehensive Income and credited to Revaluation Surplus in Other Equity. The related deferred tax liability of ₹ 18393 lakhs has been recognized. If revaluation model was not adopted, net carrying value of Property, Plant & Equipment's as on March 31, 2023 would have been ₹ 17947.06 lakhs.
4. 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.
5. The figures for the quarter ended March 31, 2023 and March 31, 2022 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.
6. 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, 2023.
7. After Review by the Audit Committee, the above Financial Results have been approved by the Board of Directors at its meeting held on 29th May, 2023.
8. The figures for the previous period have been regrouped/ rearranged wherever necessary.
9. EPS for the Quarter are not annualised.
10. 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, 2023.
11. During the Financial Year 2022-23, Mr. Manish Kumar (DIN: 09426619) has been resigned from the Independent Directorship w.e.f. 9th June, 2022 and Ms. Shalini Rahul (DIN: 09357650) has been appointed as Independent Director of the Company w.e.f. 10th August, 2022.
12. 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.
13. The Company has increased its Authorised Share Capital from 69 Crores to 85.50 Crores vide Resolution passed in EGM dated 8<sup>th</sup> February, 2023.
14. The Company has issued and allotted 1,77,50,000 Warrants on preferential basis to the Promoters and Promoter group of the Company on 14<sup>th</sup> February, 2023.
15. The Company has issued and allotted 45,00,000 Equity Shares pursuant to the option exercised by the Warrant-holders on 22<sup>nd</sup> February, 2023.

*Manish Kumar*



16. The Company has redeemed 4,50,000 Preference Shares on 22<sup>nd</sup> February, 2023, pursuant to the terms attached to such shares.

17.

<u>Exceptional Items</u>	For the Year ended as on 31.03.2023	For the Year ended as on 31.03.2022
Profit (Loss) on Sale of Assets	-91,421.35	-33,007.00
Provision for BOB OTS	-	32,038,514.00
Gain arising from restructuring of AARC Loan	-426,649,275.57	-
<b>Total</b>	<b>-426,740,696.92</b>	<b>32,005,507.00</b>

18. The financial results for the year ended 31st March, 2023 are available on the Company's website ([www.magnumventures.in](http://www.magnumventures.in)) and the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com))

For Magnum Ventures Limited



Abhay Jain  
(Managing Director)

Date: 29.05.2023  
Place: Ghaziabad

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.

For Magnum Ventures Limited



Parv Jain  
(Chief Financial Officer)

Date: 29.05.2023  
Place: Ghaziabad

# 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: [info@magnumventures.in](mailto:info@magnumventures.in) Website: [www.magnumventures.in](http://www.magnumventures.in)

Date: 29<sup>th</sup> May, 2023

Department of Corporate Services BSE 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
---	--

Ref: Scrip Code

BSE: 532896

NSE: MAGNUM

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, 2023.

You are requested to kindly take the same on record.

Thanking You,

For MAGNUM VENTURES LIMITED

  


Parv Jain

Chief Financial Officer

Corporate Office: 18/41, Site IV, Industrial Area, Sahibabad, Ghaziabad (U.P) 201010  
Ph: 0120-4199200