

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 Website: www.magnumventures.in

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING NO. 03/2022-23 OF BOARD OF DIRECTORS ("THE BOARD") OF MAGNUM VENTURES LIMITED ("THE COMPANY") HELD ON MONDAY, THE 14TH OF NOVEMBER, 2022 AT COUNTRY INN & SUITES BY RADISSON, 64/6, SITE-IV, INDUSTRIAL AREA, SAHIBABAD, GHAZIABAD, U.P. – 201010

Approval of sale of non-core assets of the Company and authorisation to market/sale/execute the sale deed:

The matter of sale of non-core assets of the Company being industrial properties bearing No. 18/29, 18/30, 18/31 Site-4, Sahibabad, Ghaziabad, Uttar Pradesh 201005 was discussed by the board members, as the company wish to sale these assets and utilise sale proceeds to repay the borrowings to extent possible due towards Alchemists Assets Reconstruction Company Limited. This act would reduce the debts of the Company which is also in the interest of the Company. The valuation Report of this property is reviewed by the Audit Committee. The members of the board discussed and approved the following resolution:

"RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 (as amended or re-enacted from time to time), SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and other applicable provisions if any, and subject to the approval of Alchemists Assets Reconstruction Company Limited (Charge holder of the assets), consent of the Board be and is hereby accorded to sell of its non-core assets situated being Industrial properties bearing No. 18/29, 18/30, 18/31 Site-4, Sahibabad, Ghaziabad, Uttar Pradesh 201005 on such terms and conditions as may be agreed by person authorised by the Board in best interest for an amount being not less than-

Plot 18/29: Rs. 4,00,00,000 (Rupees Four Crores);

Plot 18/30: Rs. 4,00,00,000 (Rupees Four Crores); and

Plot 18/31: Rs. 8,00,00,000 (Rupees Eight Crores)

RESOLVED FURTHER THAT the aforesaid assets will be released from charges already created by the company as per the terms agreed between the Company and Alchemists Assets Reconstruction Company Limited.

RESOLVED FURTHER THAT Mr. Abhay Jain (DIN: 01876385), Managing Director or Mr. Parv Jain, Chief Financial Officer of the company be and are hereby authorized jointly/ severally to negotiate, enter into agreement for Sale, execute the Sale Deed/s or any other documents in favour of any third parties with regard to sale of non-core assets situated being Industrial property bearing No. 18/29, 18/30, 18/31 Site-4, Sahibabad, Ghaziabad, Uttar Pradesh 201005' for and on behalf of the Company.

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

Abhay Jain



Magnum Ventures Limited

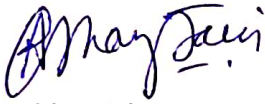
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RESOLVED FURTHER THAT Mr. Pradeep Kumar Jain (DIN: 00024879), Mr. Abhay Jain (DIN: 01876385), Managing Directors and Ms. Aaina Gupta, Company Secretary cum Compliance Officer of the Company, be and are hereby authorized severally to submit and file this resolution to the Stock Exchanges, if necessary, where the shares of the Company are listed, and to file necessary e-forms with Registrar of Companies and other concerned/ relevant authority (ies), if any and to do all such acts which are necessary in this regard."

Certified True Copy,
For Magnum Ventures Limited



Abhay Jain
Managing Director
DIN: 01876384



Date: 14th November, 2022

Place: Ghaziabad