



To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Dear Sir,

Sub: Application for "In-principle approval" prior to issue and allotment of 1,77,50,000 Warrants convertible into Equity Shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. We, Munish K Sharma and Associates LLP, Company Secretaries, hereby certify that the minimum issue price for the proposed preferential issue of Warrants convertible into Equity Shares (the 'Warrants') of **Magnum Ventures Limited (the 'Company' or 'Issuer')**, based on the pricing formula prescribed under Regulation 164 (1) read with regulation 166(A) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the 'SEBI (ICDR) Regulations') has been worked out at **INR 22.61/- (Rupees Twenty-Two and paisa Sixty-One Only)** per Warrant.
2. The relevant date for the purpose of said minimum issue price was **09 January 2023**.
3. The **working** for arriving at such minimum issue price is attached herewith.
4. The highest trading volume in respect of the Equity Shares of the Issuer has been recorded during the preceding 90 trading days prior to the relevant date on **National Stock Exchange of India Limited (NSE)**.
5. We hereby certify that the Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under SEBI (ICDR) Regulations.

For Munish K Sharma and Associates LLP

Company Secretaries

FRN: P2004UP077300



CS Aditya Jain

Partner

M. No. : F11835

C.P. No.: 25426

UDIN: F011835D003008763



Date: 19 January 2023

Place: Kaushambi, Ghaziabad

Calculation of minimum issue price under Chapter V of SEBI (ICDR) Regulations, 2018
Preferential issue of Magnum Ventures Limited

Date of Extra-ordinary General Meeting on which the Special Resolution deemed to be passed by the shareholders	08 February 2023
Relevant Date - (30 days prior to the above date)	09 January 2023

The proposed preferential issue will result in allotment of more than 5% of the post issue fully diluted share capital to Proposed Allottees. Hence pursuant to the provisions of Regulation 164(1) read with the proviso to Regulation 166A (1) of the SEBI (ICDR) Regulations, the floor price shall be higher of A or B as detailed below:

A. The price which is higher of the following, as per Regulation 164(1):

1. Volume weighted average price (VWAP) of the equity shares of Magnum Ventures Limited quoted on the NSE during the 90 trading days preceding the relevant date
(Or)
2. Volume weighted average price (VWAP) of the equity shares of Magnum Ventures Limited quoted on the NSE during the 10 trading days preceding the relevant date

OR

B. The price determined by an Independent Registered Valuer, as per Regulation 166A:

Based on the above formula, the floor price for the proposed preferential issue is arrived at in the manner set out below:

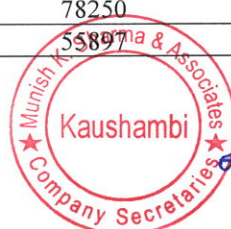
S. No.	Particulars	Amount (INR)
A	Price as per Regulation 164(1) of the SEBI (ICDR) Regulations	
1.	Volume weighted average price (VWAP) of the equity shares of Magnum Ventures Limited quoted on the NSE during the 90 trading days preceding the relevant date (working attached as Annexure A (1))	20.26
2.	Volume weighted average price (VWAP) of the equity shares of Magnum Ventures Limited quoted on the NSE during the 10 trading days preceding the relevant date (working attached as Annexure A (2))	22.61
	Higher of A (1) and A (2) above	22.61
B	Price as per Regulation 166A of the SEBI (ICDR) Regulations	
	Fair Value determined by CS Manish Agarwal, Independent Registered Valuer (IBBI Reg. No.: IBBI/ RV/03/2019/12187) vide the valuation report dated 09 January 2023 (Valuation Report attached as Annexure B)	22.61
	Floor price for the proposed Preferential Issue of warrants convertible into Equity Shares of Magnum Ventures Limited [Higher of A and B]	22.61



Annexure A (1)

Computation of the Volume Weighted Average Price (VWAP) of the Equity Shares of Magnum Ventures Limited quoted on the NSE during the 90 trading days preceding the Relevant Date (considering the Relevant Date as 09 January 2023)

S. No.	Date	Close Price	Volume (No. of Shares)	Value (in INR)
1	06-Jan-23	27.7	179109	49,61,319.30
2	05-Jan-23	26.4	171415	45,25,356.00
3	04-Jan-23	25.15	708641	1,75,16,316.40
4	03-Jan-23	22.9	699176	1,56,60,733.80
5	02-Jan-23	21.3	494406	1,03,28,030.95
6	30-Dec-22	19.45	107175	21,08,607.20
7	29-Dec-22	19.15	88248	16,94,282.90
8	28-Dec-22	19.45	88942	17,45,461.20
9	27-Dec-22	19.55	199249	38,87,356.40
10	26-Dec-22	18.45	118934	21,24,153.25
11	23-Dec-22	16.85	179979	31,25,872.05
12	22-Dec-22	18.65	200053	37,29,511.40
13	21-Dec-22	19.65	276127	56,75,555.30
14	20-Dec-22	20.4	260571	53,27,112.05
15	19-Dec-22	20.3	210358	42,09,339.50
16	16-Dec-22	18.9	69917	13,22,874.75
17	15-Dec-22	18.85	200272	37,96,134.75
18	14-Dec-22	19.55	92913	18,04,915.60
19	13-Dec-22	19.5	86866	17,18,156.85
20	12-Dec-22	20	82487	16,54,230.30
21	09-Dec-22	19.45	62785	12,30,888.25
22	08-Dec-22	19.8	79723	15,86,795.60
23	07-Dec-22	19.75	145964	29,23,549.45
24	06-Dec-22	19.8	269154	53,84,251.80
25	05-Dec-22	20.7	118096	24,69,193.65
26	02-Dec-22	21.15	127678	26,94,687.05
27	01-Dec-22	20.15	145931	29,22,020.35
28	30-Nov-22	19.2	111927	21,65,589.55
29	29-Nov-22	19.65	438086	87,17,894.80
30	28-Nov-22	20.65	358630	74,70,172.90
31	25-Nov-22	21.7	428131	94,71,123.30
32	24-Nov-22	21.5	318680	67,77,318.15
33	23-Nov-22	20.5	83358	16,99,850.95
34	22-Nov-22	19.55	101937	19,54,607.10
35	21-Nov-22	18.65	347288	65,38,823.10
36	18-Nov-22	19.45	357468	70,34,644.80
37	17-Nov-22	20.15	372730	76,41,511.30
38	16-Nov-22	21.2	439034	94,55,900.05
39	15-Nov-22	22.45	442666	1,02,08,841.35
40	14-Nov-22	24	1130425	2,68,72,470.45
41	11-Nov-22	23.5	928063	2,29,89,024.85
42	10-Nov-22	26.1	3288336	8,94,44,385.20
43	09-Nov-22	24.4	1631035	3,82,70,894.50
44	07-Nov-22	20.35	1217186	2,35,50,640.65
45	04-Nov-22	17.6	201406	35,58,930.90
46	03-Nov-22	17.65	332245	58,73,056.30
47	02-Nov-22	17.55	911191	1,60,47,312.05
48	01-Nov-22	17.8	697561	1,19,39,470.60
49	31-Oct-22	14.85	78250	11,67,777.65
50	28-Oct-22	14.5	55897	8,12,660.85



S. No.	Date	Close Price	Volume (No. of Shares)	Value (in INR)
51	27-Oct-22	14.7	30108	4,46,096.45
52	25-Oct-22	14.85	59397	8,84,791.80
53	24-Oct-22	15.1	28808	4,33,236.15
54	21-Oct-22	14.8	35773	5,32,064.85
55	20-Oct-22	14.9	94622	14,21,427.95
56	19-Oct-22	15.5	133515	20,96,723.60
57	18-Oct-22	16.05	142214	23,12,594.35
58	17-Oct-22	16.15	70413	11,51,464.60
59	14-Oct-22	16.25	180689	30,02,985.15
60	13-Oct-22	16.1	232394	38,21,192.00
61	12-Oct-22	16.8	584479	94,88,859.15
62	11-Oct-22	16.3	2196357	3,73,42,159.45
63	10-Oct-22	15.5	361445	53,97,990.75
64	07-Oct-22	12.95	102042	13,30,873.05
65	06-Oct-22	13.3	38270	5,03,768.15
66	04-Oct-22	13.05	83667	10,97,320.90
67	03-Oct-22	13.1	48651	6,38,490.95
68	30-Sep-22	13.2	33492	4,38,692.50
69	29-Sep-22	12.85	31450	4,07,968.35
70	28-Sep-22	13.1	42054	5,55,084.85
71	27-Sep-22	13.1	39166	5,14,979.55
72	26-Sep-22	13.1	64508	8,48,938.50
73	23-Sep-22	13.85	103527	14,43,000.75
74	22-Sep-22	14.5	77462	11,07,803.60
75	21-Sep-22	14.15	43054	6,16,862.80
76	20-Sep-22	14.35	103016	15,10,603.65
77	19-Sep-22	14.3	65605	9,52,048.40
78	16-Sep-22	14.25	129682	18,84,435.80
79	15-Sep-22	14.75	108104	16,09,889.45
80	14-Sep-22	14.8	187393	27,23,717.55
81	13-Sep-22	13.95	128932	18,18,875.50
82	12-Sep-22	14.4	97963	14,00,291.75
83	09-Sep-22	14.4	89920	12,87,814.45
84	08-Sep-22	14.45	282853	42,19,330.85
85	07-Sep-22	14.5	70497	10,27,757.90
86	06-Sep-22	14.8	243561	37,06,357.75
87	05-Sep-22	15.15	267062	39,64,413.40
88	02-Sep-22	14.05	150332	21,71,006.45
89	01-Sep-22	14.3	622116	91,58,313.80
90	30-Aug-22	15	221876	32,95,162.90
Total			27362168	55,43,54,997.3
VWAP				20.26



Aditya Jain

Annexure A (2)

Computation of the Volume Weighted Average Price (VWAP) of the Equity Shares of Magnum Ventures Limited quoted on the NSE during the 10 trading days preceding the Relevant Date (considering the Relevant Date as 09 January 2023)

S. No.	Date	Close Price	Volume (No. of Shares)	Value (in INR)
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8	28-Dec-22	19.45	88942	17,45,461.20
9	27-Dec-22	19.55	199249	38,87,356.40
10	26-Dec-22	18.45	118934	21,24,153.25
Total			2855295	6,45,51,617.4
VWAP				22.61