



Practising Company Secretary's Certificate

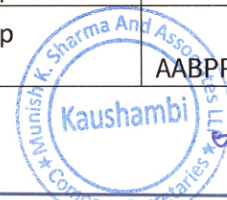
*[Issued in terms of Regulation 163(2) under Chapter V of the Securities and Exchange Board of India
(Issue of Capital and Disclosure Requirements) Regulations, 2018]*

To,
The Board of Directors
Magnum Ventures Limited
H No-MN01, Hub and Oak, E-14,
Lower Ground Floor, Defence Colony
New Delhi – 110024

A. BACKGROUND

1. We are issuing this certificate based on the Letter of Engagement issued by Magnum Ventures Limited ("the Company"/ "the Issuer") requesting us to certify the Company's compliance with the relevant regulations of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('the SEBI ICDR Regulations') applicable to their proposed Preferential Issue of convertible securities in the form of warrants (hereinafter referred to as "Convertible Warrants"), not exceeding 75,00,000 (Seventy-Five Lakhs), to the following members/ non-promoter group:

Name of the Proposed Allottee	Category (Promoter/ Non - Promoter)	Permanent Account Number (PAN)
Zyana Stocks and Commodities	Non-Promoter Group	AABFZ9265B
Anshul Baser	Non-Promoter Group	BFJPB2376F
Neha Nuwal	Non-Promoter Group	APPPN2572Q
Sandeep Kumar Agarwal	Non-Promoter Group	AANPA6366L
MIS Intgrai Technology Private Limited	Non-Promoter Group	AAGCI5074H
Mala	Non-Promoter Group	BITPM7070A
Dilip Nanji Chheda	Non-Promoter Group	AAAPC5740P
Chheda Krupa Dilip	Non-Promoter Group	AFQPC8757H
Nayna Dilip Chheda	Non-Promoter Group	AAAPC8228N
Jay Deepak Shah	Non-Promoter Group	BJYP53454A
Aditya Vikram Kanoria	Non-Promoter Group	ALSPK3630K
Ajay Kumar Sethia	Non-Promoter Group	AHSPS1599K
Nikhil Bidawatka	Non-Promoter Group	AOAPB9205N
Damodar Prasad Bidawatka	Non-Promoter Group	ADDPB7149K
Damodar Prasad Bidawatka HUF	Non-Promoter Group	AABHD4931N
Kalpana Bidawatka	Non-Promoter Group	BYWPS3672P
Meena Devi Bidawakta	Non-Promoter Group	AEIPB4726Q
Yagna Agarwal	Non-Promoter Group	BWEPA8964N
Sumesh Sajjan Kumar Parasrampur	Non-Promoter Group	AABPP7217P



Ritik Ganeriwala	Non-Promoter Group	BZTPG0433Q
Sri GBK Resources Private Limited	Non-Promoter Group	AABCG1678E

The above-named proposed allottee are hereinafter referred to as "the Allottees".

2. We have examined whether the proposed Preferential Issue of Convertible Warrants by the Company, as approved by the Board of Directors at its meeting held on 22 April 2024, is in compliance with the regulations under Chapter V of the SEBI ICDR Regulations.
3. At the said meeting held on 22 April 2024, the Board of Directors of the Company have approved to convene and hold an Extra-ordinary General Meeting ("EGM") of the shareholders of the Company on 20 May 2024 and also approved the notice of EGM to be issued to the shareholders on or before 28 April 2024, setting out Special Resolution and a Statement of Material Facts in respect of the said resolutions ("Explanatory Statement") (together referred to as "Notice of EGM"), seeking their consent for the proposed issue of 75,00,000 (Seventy-Five Lakhs) Convertible Warrants, each convertible into 1 (one) Equity Share of face value of INR 10/- (Rupees Ten Only) each, fully paid up, in one or more tranches as per Item No. 1 of the Notice of EGM respectively. For the purpose of issuance of this certificate we are concerned about Item No. 1 of the Notice of EGM i.e., Preferential Issue of Convertible Warrants.
4. The Explanatory Statement forming part of the Notice of EGM provides the disclosures mandated under regulation 163(1) of SEBI ICDR Regulations, in addition to the disclosures required under section 102 and other applicable provisions of the Companies Act, 2013 ("the Act").
5. The approval of the shareholders for the Special Resolution will be deemed to have been obtained on 20 May 2024 being the date of EGM.
6. The Relevant Date (for determining the price of the equity shares, including those to be allotted on conversion of warrants) in terms of regulation 161 of the SEBI ICDR Regulations has accordingly been fixed as 19 April 2024 being the date which is 30 days prior to 20 May 2024, and which does not fall on a weekend or on a holiday.
7. The Notice of EGM states that it is being issued pursuant to provisions of section 101 of the Companies Act, 2013 read with rule 18 of the Companies (Management and Administration) Rules, 2014 and the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India permitting holding of EGM through video conferencing or other audio visual means ("VC/ OAVM") without sending physical Notice of EGM read with regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

B. MANAGEMENTS RESPONSIBILITY

1. The Management of the Company is responsible for:
 - (i) Compliance with the aforesaid SEBI ICDR Regulations for the proposed Preferential Issue of Convertible Warrants;
 - (ii) Preparation and circulation of Notice of EGM;
 - (iii) Preparation and maintenance of relevant supporting records and documents; and



- (iv) Providing all relevant information to the Securities and Exchange Board of India ("SEBI") and the Stock Exchanges where the Company's shares are listed, namely, BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE").

C. OUR RESPONSIBILITY

1. Our responsibility is to issue a certificate for inspection of the shareholders before EGM for considering the proposed Preferential Issue, certifying that the said Preferential Issue is being made in accordance with the requirements of SEBI ICDR Regulations.

D. PROCESS ADOPTED

1. We have verified the records/ information provided, obtained representations/ confirmations from the Issuer/ their Registrar and Share Transfer Agent ("RTA") and performed certain procedures, as set out below, to enable us to form an opinion and certify as to whether the proposed Preferential Issue of Convertible Warrants as set out in Item No. 1 of the Notice of EGM is in accordance with the SEBI ICDR Regulations. Accordingly, we have:

- (i) Obtained confirmation that the Company intends to seek approval of its shareholders by way of Special Resolution to be passed at the EGM, to be conducted through VC/OAVM on 20 May 2024;
- (ii) Obtained confirmation that the Company in terms of the provisions of section 108 of the Act read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the SEBI LODR Regulations, is providing facility of remote e-voting to exercise votes on the items of business given in Notice of EGM through electronic voting system, to members holding shares as on Monday, 13 May 2024 (end of day), being the cut-off date fixed for determining voting rights of members. The remote e-voting period begins on Friday, 17 May 2024 (09:00 A.M.) and ends on Sunday, 19 May 2024 (05:00 P.M.).
- (iii) Ascertained that the Relevant Date, in terms of regulation 161(a) of SEBI ICDR Regulations is correctly determines as 19 April 2024;
- (iv) Examined the Notice of EGM being issued and noted that:
- The proposed Special Resolution for approving the Preferential Issue of Convertible Warrants of the Company is included therein;
 - The Special Resolution specifies the Relevant Date, namely 19 April 2024, on the basis of which price of the equity shares to be allotted on conversion or exchange of Convertible Warrants has been calculated;
 - The tenure of the Convertible Warrants being issued does not exceed 18 (eighteen) months as prescribed under regulation 162 of the SEBI ICDR Regulations; and
 - The equity shares to be allotted through the Preferential Issue of Convertible Warrants will be made fully paid up at the time of allotment.
- (v) Observed that the Statement of Material Facts (Explanatory Statement) annexed to and forming part of the Notice of EGM in terms of section 102 of the Act contains *inter-alia* all the disclosures prescribed under regulation 163(1) of the SEBI ICDR Regulations, namely:



- a. Objects of the preferential issue;
 - b. Maximum number of specified securities (Convertible Warrants) to be issued;
 - c. Intent of the promoters, directors or key managerial personnel of the Issuer to subscribe to the offer;
 - d. Shareholding pattern of the Issuer before and after the preferential issue;
 - e. Percentage of the post-preferential issued capital that may be held by the Allottees and the change in control in the Issuer consequent to the preferential issue;
 - f. Time-frame within which the Preferential Issue shall be completed;
 - g. Statement providing particulars of natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed Allottees;
 - h. Undertaking that the Issuer shall re-compute the price of the specified securities in terms of the provision of these SEBI ICDR Regulations where it is required to do so;
 - i. Undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the Allottees;
 - j. Confirmation that neither the Issuer nor any of its promoters or directors is a wilful defaulter or a fraudulent borrower or a fugitive economic offender;
 - k. The current and proposed status of all the Allottees post the Preferential Issue namely, promoter or non-promoter; and
 - l. Confirmation that the Issuer shall place a copy of this certificate on its website for inspection of the shareholders before EGM and shall provide a link for the same in the notice of EGM.
- (vi) Obtained confirmation from the Issuer that they are opting for 19 April 2024 as the Relevant Date in terms of regulation 161(a) of SEBI ICDR Regulations;
- (vii) Observed that the Special Resolution for the issue of Convertible Warrants specifies that 19 April 2024 will be the Relevant Date on the basis of which price of the equity shares to be allotted on conversion of the warrants is calculated; hence, the Issuer does not have the option of considering the date 30 days prior to the date on which the Allottee would be entitled to exercise their option to convert the said warrants into equity shares as the "Relevant Date" in terms of regulation 161(b) of SEBI ICDR Regulations;
- (viii) Verified that the Allottees have not sold or transferred any Equity Shares during the 90 trading days preceding the Relevant Date, namely during the period from 06 December 2023 to 19 April 2024 (both days inclusive), based on the records and confirmation obtained from the Allottees;
- (ix) Verified that the Allottees hold their entire pre-preferential holding of Equity Shares, if any, in dematerialized form;
- (x) Obtained confirmation and also verified from the records furnished that the Company has no outstanding dues to the SEBI, BSE, NSE or to the Depositories, namely National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL");
- (xi) Obtained representation from the Issuer that they have adhered to conditions for continuous listing of equity shares as specified in the listing agreement with BSE and NSE;



- (xii) Verified that the Issuer has obtained Permanent Account Number ('PAN') of all the Allottees;
- (xiii) Verified that the pricing of the proposed Preferential Issue of Convertible Warrants is in compliance with regulations 164(1) and 166A of SEBI ICDR Regulations;
- (xiv) Obtained confirmation from the Issuer that the application for seeking in-principle approval to NSE and BSE will be made on or before the day when the Notice of EGM is sent, seeking shareholders' approval by way of Special Resolution for the Preferential Issue of Convertible Warrants; and
- (xv) Verified the valuation report of the Independent Registered Valuer, as required under regulation 166A of the SEBI ICDR Regulations.

E. CONCLUSION

We hereby certify that, based on the procedures performed as mentioned above and information, explanations and representations provided by the Company, the proposed Preferential Issue of Convertible Warrants being made to the Allottees are being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations.

F. RESTRICTION ON USE

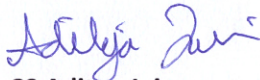
This certificate is addressed to and provided to the Company solely for being made available on the website of the Company to facilitate online inspection by the shareholders until the date of EGM and/or submission to the BSE/ NSE/NSDL/CDSL/ Ministry of Corporate Affairs to comply with the requirement of the SEBI ICDR Regulations/ Other SEBI Regulations/ the Act and should not be used by any other person or for any other purpose. Accordingly, our certificate should not be quoted or referred to in any other document or made available to any other person or persons without our prior written consent. Also, we neither accept nor assume any duty or liability for any other purpose or to any other party to whom our certificate is shown or into whose hands it may come without our prior written consent.

For Munish K. Sharma & Associates LLP

Company Secretaries

FRN: P2004UP077300

Peer Review Certificate No. 4265/2023



CS Aditya Jain

Partner

M. No. : F11835

C.P. No.: 25426

UDIN: F011835F000364374



Date: 14.05.2024

Place: Ghaziabad, UP



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

To,
The Chief General Manager
Listing Operation, BSE Limited,
20th Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Application for "In-principle approval" prior to issue and allotment of 75,00,000 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 59.15/- (Rupees Fifty-Nine and paisa Fifteen Only)** per Warrant.
2. The relevant date for the purpose of said minimum issue price was **19 April 2024**.
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

Peer Review Certificate No. 4265/2023


CS Aditya Jain

Partner

M. No. : F11835

C.P. No.: 25426

UDIN: F011835F000241625



Date: 25 April 2024

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	20 May 2024
Relevant Date - (30 days prior to the above date)	19 April 2024

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))	59.15
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))	54.23
	Higher of A (1) and A (2) above	59.15
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)	59.15
	Floor price for the proposed Preferential Issue of warrants convertible into Equity Shares of Magnum Ventures Limited [Higher of A and B]	59.15

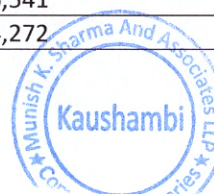


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Annexure A (1)

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 19 April 2024)

S. No.	Date	Close Price	Volume (No. of Shares)	Value (in INR)
1	18-Apr-24	54.4	84,290	45,75,367.65
2	16-Apr-24	53.7	1,34,916	72,12,030.75
3	15-Apr-24	52.55	2,55,312	1,31,77,542.85
4	12-Apr-24	53.55	95,226	50,93,198.45
5	10-Apr-24	52.9	1,17,479	62,11,483.25
6	09-Apr-24	52	3,66,170	1,94,46,709.70
7	08-Apr-24	53.45	2,52,212	1,38,91,678.90
8	05-Apr-24	56.25	9,45,554	5,25,30,862.70
9	04-Apr-24	53.6	30,611	16,40,749.60
10	03-Apr-24	51.05	14,364	7,33,282.20
11	02-Apr-24	48.65	1,60,930	77,20,088.00
12	01-Apr-24	46.35	1,78,556	81,89,661.70
13	28-Mar-24	44.15	3,91,264	1,70,98,457.10
14	27-Mar-24	44.15	3,06,255	1,38,63,123.20
15	26-Mar-24	45.9	3,48,413	1,61,01,609.05
16	22-Mar-24	46.25	2,02,626	96,61,433.80
17	21-Mar-24	47.05	1,06,376	49,88,126.35
18	20-Mar-24	44.85	3,16,989	1,41,21,599.75
19	19-Mar-24	44.65	2,96,475	1,35,33,872.15
20	18-Mar-24	46.85	2,08,512	98,27,836.75
21	15-Mar-24	47.75	5,75,486	2,75,87,244.75
22	14-Mar-24	49	5,85,913	2,87,43,023.15
23	13-Mar-24	51.55	29,232	15,06,909.60
24	12-Mar-24	54.25	12,750	6,91,687.50
25	11-Mar-24	57.1	2,56,059	1,49,53,181.00
26	07-Mar-24	59.95	3,31,871	1,94,65,554.30
27	06-Mar-24	57.1	2,56,659	1,39,69,390.15
28	05-Mar-24	54.4	4,13,788	2,28,39,106.60
29	04-Mar-24	57.05	1,94,339	1,12,54,042.15
30	02-Mar-24	60.05	20,359	12,28,368.30
31	01-Mar-24	61	62,431	38,35,497.90
32	29-Feb-24	61.55	1,47,058	89,63,279.10
33	28-Feb-24	61.5	2,30,194	1,44,22,921.50
34	27-Feb-24	64.45	3,56,760	2,28,90,873.60
35	26-Feb-24	61.4	1,49,645	90,32,193.75
36	23-Feb-24	58.5	1,98,295	1,19,00,871.05
37	22-Feb-24	59.65	2,08,356	1,24,94,773.20
38	21-Feb-24	61.9	1,50,102	94,70,979.65
39	20-Feb-24	64.85	2,84,031	1,83,54,880.35
40	19-Feb-24	62	2,19,742	1,38,03,523.65
41	16-Feb-24	64.6	1,49,222	98,41,132.30
42	15-Feb-24	66.2	1,89,611	1,26,08,997.00
43	14-Feb-24	64.9	1,31,848	85,39,591.55
44	13-Feb-24	64.2	1,96,185	1,24,69,481.70
45	12-Feb-24	63.55	2,46,541	1,53,96,195.35
46	09-Feb-24	60.75	2,04,272	1,22,33,768.00



S. No.	Date	Close Price	Volume (No. of Shares)	Value (in INR)
47	08-Feb-24	61.8	1,49,058	91,00,390.45
48	07-Feb-24	62.95	2,75,043	1,74,42,645.40
49	06-Feb-24	66.25	2,49,778	1,71,05,191.30
50	05-Feb-24	69.2	1,64,856	1,12,70,009.45
51	02-Feb-24	66.4	51,067	34,20,268.15
52	01-Feb-24	66.95	92,278	62,58,156.15
53	31-Jan-24	68.45	60,863	41,84,656.40
54	30-Jan-24	68.55	1,49,888	1,02,18,136.75
55	29-Jan-24	68.05	1,71,457	1,17,12,106.65
56	25-Jan-24	70.1	4,05,257	2,87,49,144.00
57	24-Jan-24	77.35	2,54,143	1,95,87,286.10
58	23-Jan-24	75.5	5,43,703	4,26,61,796.30
59	20-Jan-24	77.75	2,54,535	1,97,76,017.15
60	19-Jan-24	74.05	4,48,361	3,28,15,115.00
61	18-Jan-24	70.55	7,40,474	5,17,94,310.75
62	17-Jan-24	67.2	2,35,744	1,58,48,442.50
63	16-Jan-24	67.2	3,09,111	2,06,47,259.20
64	15-Jan-24	65.15	2,60,692	1,70,97,325.05
65	12-Jan-24	64.4	4,30,764	2,76,76,585.70
66	11-Jan-24	61.35	1,20,549	74,55,709.15
67	10-Jan-24	62.1	4,89,915	3,03,75,665.40
68	09-Jan-24	63.95	6,26,650	4,10,77,689.35
69	08-Jan-24	63.45	6,58,140	4,14,21,445.25
70	05-Jan-24	58.7	1,29,359	76,44,815.10
71	04-Jan-24	58.2	9,65,287	6,04,69,948.30
72	03-Jan-24	59.75	2,74,479	1,58,84,347.80
73	02-Jan-24	54.35	4,08,796	2,12,93,522.55
74	01-Jan-24	49.75	1,43,346	71,00,994.00
75	29-Dec-23	47.5	46,452	22,23,552.85
76	28-Dec-23	48.15	31,564	15,27,989.85
77	27-Dec-23	47.85	56,629	27,04,483.00
78	26-Dec-23	48.1	39,140	18,87,197.15
79	22-Dec-23	48.45	24,724	12,02,774.60
80	21-Dec-23	47.6	1,46,364	69,34,522.50
81	20-Dec-23	47.5	93,248	46,01,505.40
82	19-Dec-23	50.2	92,973	46,60,959.80
83	18-Dec-23	49.7	85,990	42,78,882.15
84	15-Dec-23	48.9	93,091	45,16,594.15
85	14-Dec-23	48.3	1,39,515	69,02,144.40
86	13-Dec-23	50.25	1,69,438	85,55,117.30
87	12-Dec-23	50.65	1,97,797	98,74,377.45
88	11-Dec-23	46.15	59,174	27,42,725.90
89	08-Dec-23	46.5	65,022	30,71,500.00
90	07-Dec-23	46.95	53,045	25,16,147.10
Total			2,10,71,038	1,24,64,05,634
VWAP				59.15



Signature

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 19 April 2024)

S. No.	Date	Close Price	Volume (No. of Shares)	Value (in INR)
1	18-Apr-24	54.4	84,290	45,75,367.65
2	16-Apr-24	53.7	1,34,916	72,12,030.75
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6	09-Apr-24	52	3,66,170	1,94,46,709.70
7	08-Apr-24	53.45	2,52,212	1,38,91,678.90
8	05-Apr-24	56.25	9,45,554	5,25,30,862.70
9	04-Apr-24	53.6	30,611	16,40,749.60
10	03-Apr-24	51.05	14,364	7,33,282.20
Total			22,96,134	12,45,12,906
VWAP				54.23



Ashika Jain