



Manish Pandey & Associates

Chartered Accountants

B-102, First Floor, Sector-6, Noida (U.P.)

To,
The Board of Directors,
Magnum Paperz Limited
18/41, Industrial Area, Site-4,
Sahibabad, Ghaziabad-201 010,
Uttar Pradesh

We, the statutory auditors of Magnum Paperz Limited, (*hereinafter* referred to as "the Company"), have examined the proposed accounting treatment specified in Clause 15 of the Draft Scheme of Arrangement among Magnum Ventures Limited and Magnum Paperz Limited in terms of the provisions of section 133 of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and Other Generally Accepted Accounting Principles.

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and Regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done during, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under ~~and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 1956/~~ Companies Act, 2013 and/or the accounting treatment in respect of N.A (*specify the financial statement item(s)*) as prescribed by N.A (*name of the regulator*) vide its Notification N.A (*details of the Notification*) which prevail over the accounting treatment for the same as prescribed under the aforesaid Accounting Standards (wherever applicable), except the following:
N.A

The Company does not have any accumulated losses as of the date of this report. Therefore, the provisions for adjustment of accumulated losses against the profits or reserves appearing in the financials are not applicable.



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This Certificate is issued at the request of the Magnum Paperz Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the National Stock Exchange of India Limited (NSE)/ BSE Limited (BSE). This Certificate should not be used for any other purpose without our prior written consent.

For Manish Pandey and Associates

Chartered Accountants

FRN: 019807C

CA. Ravinder Panwar

Partner

MRN: 549996

UDIN: 26549996GRKRTG8661

Date: 27-02-2026

Place: Noida



Manish Pandey & Associates

Chartered Accountants

B-102, First Floor, Sector-6, Noida (U.P.)

**To,
The Board of Directors,
Magnum Ventures Limited**

Room No. 118, First Floor, MGM Commercial Complex,
4634/1, Plot No. 19, Ansari Road, Darya Ganj,
New Delhi-110 002

We, the statutory auditors of Magnum Ventures Limited, (*hereinafter* referred to as "the Company"), have examined the proposed accounting treatment specified in Clause 15 of the Draft Scheme of Arrangement among Magnum Ventures Limited and Magnum Paperz Limited in terms of the provisions of section 133 of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and Other Generally Accepted Accounting Principles. The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and Regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under ~~and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 1956/~~ Companies Act, 2013 and/or the accounting treatment in respect of N.A (*specify the financial statement item(s)*) as prescribed by N.A (*name of the regulator*) vide its Notification N.A (*details of the Notification*) which prevail over the accounting treatment for the same as prescribed under the aforesaid Accounting Standards (wherever applicable), except the following:
N.A

This Certificate is issued at the request of the Magnum Ventures Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the National Stock



Manish Pandey & Associates

Chartered Accountants



B-102, First Floor, Sector-6, Noida (U.P.)

Exchange of India Limited (NSE)/ BSE Limited (BSE). This Certificate should not be used for any other purpose without our prior written consent.

For Manish Pandey and Associates

Chartered Accountants

FRN: 019807C

CA. Ravinder Panwar

Partner

MRN: 549996

UDIN: 26549996FHATAUL7374

Date: 27-02-2026

Place: Noida



Manish Pandey & Associates

Chartered Accountants

B-102, First Floor, Sector-6, Noida (U.P.)

**To,
The Board of Directors,
Magnum Ventures Limited**

Room No. 118, First Floor, MGM Commercial Complex,
4634/1, Plot No. 19, Ansari Road, Darya Ganj,
New Delhi-110 002

We, the statutory auditors of Magnum Ventures Limited, (hereinafter referred to as “the Company”), inter-alia certify the following, in respect of the proposed Scheme of Arrangement among Magnum Ventures Limited (“Demerged Company”), Magnum Paperz Limited (“Resulting Company”) and their respective shareholders and creditors (“the Draft Scheme”):

- i.** The Demerged Company– Magnum Ventures Limited is capable of payment of interest/ repayment of principal in respect of the Non-Convertible Debentures (NCDs) issued by the Demerged Company. Further, post Scheme of Arrangement, the Resultant Company – Magnum Paperz Limited would be capable of payment of interest/ repayment of principal in respect of the NCDs to be issued by the Resulting Company in lieu of the NCDs issued by the Demerged Company.
- ii.** The proposed accounting treatment specified in Clause 15 of the Draft Scheme of Arrangement among Magnum Ventures Limited and Magnum Paperz Limited is in terms of the provisions of Section 133 Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and Other Generally Accepted Accounting Principles.

The responsibility for the preparation of the Draft Scheme and compliance with relevant laws and regulations, including applicable Accounting Standards as aforesaid, is that of the boards of directors of the Companies involved. Our responsibility is to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 2013 ~~and/or the accounting treatment in respect of~~ ~~(specify the financial statement item(s))~~ as prescribed by ~~(name of the regulator) vide its Notification~~ ~~(details of the Notification)~~ which prevail over the accounting treatment for the same as prescribed under the aforesaid Accounting Standards (wherever applicable), except the following:



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- i. N.A.
- ii. N.A.

This Certificate is issued at the request of the Magnum Ventures Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the National Stock Exchange of India Limited (NSE)/ BSE Limited (BSE). This Certificate should not be used for any other purpose without our prior written consent.

For Manish Pandey and Associates

Chartered Accountants

FRN: 019807C

CA. Ravinder Panwar

Partner

MRN: 549996

UDIN: 26549996RGMFBV6601

Date: 27-02-2026

Place: Noida



Manish Pandey & Associates

Chartered Accountants

B-102, First Floor, Sector-6, Noida (U.P.)

To,
The Board of Directors,
Magnum Paperz Limited
18/41, Industrial Area, Site-4,
Sahibabad, Ghaziabad-201 010,
Uttar Pradesh

We, the statutory auditors of Magnum Paperz Limited, (hereinafter referred to as “the Company”), *inter-alia* , inter-alia certify the following, in respect of the proposed Scheme of Arrangement among Magnum Ventures Limited (“Demerged Company”), Magnum Paperz Limited (“Resulting Company”) and their respective shareholders and creditors (“the Draft Scheme”):

- i.** post Scheme of Arrangement, the Resultant Company – Magnum Paperz Limited would be capable of payment of interest/ repayment of principal in respect of the NCDs to be issued by the Resulting Company in lieu of the NCDs issued by the Demerged Company.
- ii.** The proposed accounting treatment specified in Clause 15 of the Draft Scheme of Arrangement among Magnum Ventures Limited and Magnum Paperz Limited is in terms of the provisions of Section 133 Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and Other Generally Accepted Accounting Principles.

The responsibility for the preparation of the Draft Scheme and compliance with relevant laws and regulations, including applicable Accounting Standards as aforesaid, is that of the boards of directors of the Companies involved. Our responsibility is to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 2013 ~~and/or the accounting treatment in respect of~~ ~~(specify the financial statement item(s))~~ as prescribed by ~~(name of the regulator) vide its Notification~~ ~~(details of the Notification)~~ which prevail over the accounting treatment for the same as prescribed under the aforesaid Accounting Standards (wherever applicable), except the following:

- i. N.A.
- ii. N.A.



Manish Pandey & Associates

Chartered Accountants



B-102, First Floor, Sector-6, Noida (U.P.)

This Certificate is issued at the request of the Magnum Ventures Limited (name of the Company) pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the National Stock Exchange of India Limited (NSE)/ BSE Limited (BSE). This Certificate should not be used for any other purpose without our prior written consent.

For Manish Pandey and Associates

Chartered Accountants

FRN: 019807C

CA. Ravinder Panwar

Partner

MRN: 549996

UDIN: 26549996JELIPP6043

Date: 27-02-2026

Place: Noida