

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

Date: 12th December, 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
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Ref: Scrip Code

BSE: 532896

NSE: MAGNUM

Dear Sirs,

Sub: Outcome of the Meeting of the Board of Directors held on 12th December, 2023

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III, we wish to inform you that the Board of Directors at its meeting held today, i.e., 12 December 2023, at Country Inn & Suites by Radisson, 64/6, Site-IV, Industrial Area, Sahibabad, Ghaziabad, U.P. 201010 inter alia, considered and approved the following:

- I. **PROPOSAL FOR RAISING OF FUNDS BY WAY OF ISSUANCE OF LISTED SECURED NON-CONVERTIBLE DEBENTURES (NCD'S) AGGREGATING UPTO INR 150 CRORE (RUPEES ONE HUNDRED AND FIFTY CRORE) ON PRIVATE PLACEMENT BASIS, SUBJECT TO APPROVAL OF THE SHAREHOLDERS;**

The Board of Directors have approved raising of funds by way of issuance of Listed Secured Non-Convertible Debentures (NCDs) on private placement basis, in one or more tranches, for an amount aggregating upto INR 150 Crore (Rupees One Hundred Fifty Crores Only), during the period of 1 (One) year from the date of approval by the Shareholders.

The Board of Directors formed a 'Debt Raise Committee' to determine the detailed terms and conditions of the issue and take all necessary steps, incidental, consequential, relevant, or ancillary thereof, in connection with the proposed issue.

- II. **UPDATES ON RIGHTS ISSUE OF EQUITY SHARES;**

With reference to our letter dated 13th October, 2023 filed in relation to the proposed rights issue of the Company, we wish to inform you that the Board of Directors, based on the recommendation of the Audit Committee, at its meeting held on 12th December, 2023 has considered and approved the restated financial statements as on and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 along with the examination report dated 12th December, 2023 issued by M/s. Sahni Bansal & Associates, Chartered Accountants, the statutory auditor of our Company, each prepared in accordance

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with applicable accounting standard in India, as restated in accordance in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

Further, the Board of Directors, at its meeting held on 12th December, 2023 has approved the Draft Letter of Offer dated 12th December, 2023 (the “**Draft Letter of Offer**”) in relation to the Issue for the purpose of filing with BSE Limited and National Stock Exchange of India Limited (the “**Stock Exchanges**”). The Draft Letter of Offer will be filed with the Stock Exchanges for issuing of observations thereon and for seeking their in-principle approval for the proposed Issue and listing of Equity Shares, issued pursuant to the same.

We further wish to inform to you that the Board of Directors in their meeting held on October 13, 2023 had approved the issuance of Equity Shares on rights basis for an amount not exceeding ₹ 5,000 lakhs. In furtherance of the above, the Board of Directors in its meeting held 12th December, 2023 has fixed the issue size of up to ₹ 4,900 lakhs for the proposed rights issue and for the purpose of disclosure in the Offer Documents.

III. ALTERATION OF THE OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY SUBJECT TO APPROVAL OF THE SHAREHOLDERS

Subject to approval of shareholders Board of Directors has recommended the amendment to the main object clause no. 2 of the Memorandum of Association by substituting word “etc” with words “in house jewellery and other shops in the hotel”.

Clause III C of MOA is being deleted in conformity with Section 13 of Companies Act, 2013.

The Board Meeting was commenced at 05:00 PM and concluded at 10:50 PM.

The aforesaid intimation is also being hosted on the website of the Company www.magnumventures.in

You are requested to kindly take the same on record.

Thanking You,

For **MAGNUM VENTURES LIMITED**



Aaina Gupta

Company Secretary cum Compliance Officer