



Secretarial Compliance Report of Magnum Ventures Limited
for the financial year ended on 31 March 2023

We, Munish K Sharma & Associates LLP, Practicing Company Secretaries have examined:

- (a) all the documents and records made available to us, and explanation provided by **Magnum Ventures Limited** ('the listed entity'),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended **31 March 2023** ('Review Period') in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ('SCRA') and rules made thereunder and the regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ('SEBI').

The specific regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: *Not applicable.*
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014: *Not applicable.*
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021: *Not applicable.*
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- (j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009: *Not applicable.*

and circulars/ guidelines issued thereunder.



We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance status (Yes/ No/ NA)	Observations/ Remarks by PCS*
1.	<p><u>Secretarial Standards</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. • All the policies are in conformity with SEBI Regulations and has been reviewed and timely updated as per the regulations/ circulars/ guidelines issued by SEBI. 	Yes	
3.	<p><u>Maintenance and Disclosures on Website:</u></p> <ul style="list-style-type: none"> • The listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website. 	Yes	



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4.	<p><u>Disqualification of Directors:</u></p> <p>None of the Director(s) of the Company is/ are disqualified under section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	
5.	<p><u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u></p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Disclosure of material as well as other subsidiaries.</p>	NA	During the Review Period, the listed entity does not have any subsidiary.
6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI (LODR) Regulations, 2015.</p>	Yes	
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conduct performance evaluation of the Board, Independent Directors, and the Committees at the start of every financial year as prescribed in SEBI Regulations.</p>	Yes	
8.	<p><u>Related Party Transaction:</u></p> <p>a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes	



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9.	<p><u>Disclosures of events and information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI (LODR) Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with the Regulation 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein.</p>	No	<p>1. The listed entity and its directors had received the show cause notice dated September 02, 2022, U/S 11(1), 11(4), 11(4A), 11B (1), 11B (2) read with section 15HA and section 15HB of Securities Exchange Board of India Act 1992 and Rule 4 of Securities Exchange Board of India Rules 1995 subsequent to the investigation conducted by the Securities Exchange Board of India for the year ended March 2017 to March 2020. However, the listed entity has filed its detailed submission on various dates in response to the said notice and no provision for any</p>

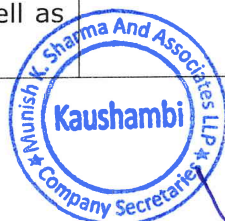


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			<p>penalty or fines (if imposed) has been accounted in the financials.</p> <p>2. BSE Limited levied outstanding SOP fines of Rs. 77,880/- on the listed entity via its email dated 24/01/2023. However, the listed entity has paid the said fine of Rs. 77,880/- to BSE Limited on 30/01/2023.</p>
12.	<u>Additional Non-compliances, if any:</u>		
	No additional non-compliance observed for any SEBI regulation/ circular/ guidance note etc.	Yes	

We hereby further report that the compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 October 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	Compliances with the following conditions while appointing/ re-appointing an auditor		
	<p>I. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>II. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p>	NA	During the Review Period, there was no event of appointment/ re-appointment/ resignation of



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	<p>III. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>		<p>statutory auditors of the listed entity.</p>
<p>2. Other conditions relating to resignation of statutory auditor</p>			
	<p>I. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a) In case of any concern with the management of the listed entity/ material subsidiary such as non-availability of information/ non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b) In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p>	<p>NA</p>	<p>During the Review Period, there was no event of appointment/ re-appointment/ resignation of statutory auditors of the listed entity.</p>



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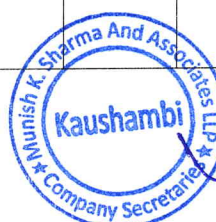
	<p>c) The Audit Committee/ Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>II. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI/ NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
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a) The listed entity has complied with the provisions of the above applicable regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

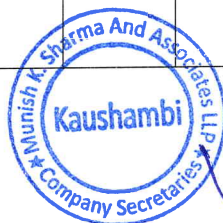
Sr. No.	Compliance Requirement (Regulation/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of action	Details of violation	Fine Amount	Observations/ Remarks of the PCS	Management Response	Remarks
NIL										

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance requirement (Regulations/ Circulars/ guidelines including	Regulation / Circular No.	Deviations	Action taken by	Type of action	Details of violation	Fine Amount	Observations/ Remarks of the PCS	Management Response	Remarks



	specific cases									
1	Reg. 30(2) of SEBI (LODR) Regulations, 2015 – Outcome of the Board Meeting in which financial results were discussed.	Reg. 30(2) of SEBI (LODR) Regulation, 2015	Low	No action taken	NA	Delay in submission of outcome of Board Meeting in which financial results were discussed.	Nil	The listed entity had filed the outcome of the Board Meeting in which financial result were discussed and approved for the quarter ended September 2021 by delay of few minutes with National Stock Exchange, which was required to be submitted to the Stock Exchange(s) within 30 minutes of the conclusion of the Board Meeting.	No action required	-
2	Reg. 30(2) of SEBI (LODR) Regulations, 2015 – Change in Directors and Key Managerial Personnel.	Reg. 30(2) of SEBI (LODR) Regulation, 2015	Low	No action taken	NA	Delay in intimation of change of Directors and Key Managerial Personnel.	Nil	The listed entity had filed the intimation of appointment of Ms. Aaina Gupta as Company Secretary cum Compliance Officer to the stock exchange(s) by delay of few hours, which was required to be intimated	No action required	-



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								to stock exchange(s) within 24 hours of appointment in Board Meeting.		
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Assumptions & Limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For Munish K. Sharma & Associates LLP
Company Secretaries**



Vijay Sharma

**CS Vijay Kumar Sharma
Partner
M. No.: F9924
C.P. No. 12387
UDIN: F009924E000276465**

Place: **Ghaziabad**
Date: **10 May 2023**