

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: 29th May, 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 Sir/ Madam,

Sub: Statement of deviation or variation in the use of proceeds of Preferential Issue of 1,77,50,000 Warrants and Conversion of 45,00,000 Warrants into Equity

Dear Sirs,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds, from the objects stated in the Letter of Offer for Preferential Issue of warrants of the Company. A statement confirming that there is no deviation or variation in the utilisation of these proceeds, duly reviewed by the Audit Committee, is attached.

You are requested to kindly take the same on record.

Thanking You,

Yours Faithfully,

For MAGNUM VENTURES LIMITED



Aaina Gupta

Company Secretary cum Compliance Officer

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Statement of Deviation/ Variation in utilization of funds raised:

Name of listed entity	Magnum Ventures Limited
Mode of Fund Raising (Public Issues / Rights Issues / Preferential Issues / QIP / Others)	Preferential Issue of 1,77,50,000 Warrants
Date of Raising Funds	14.02.2023
Amount Raised	Rs. 11,09,37,500
Report filed for Quarter ended	31 st March, 2023
Monitoring Agency (applicable / not Applicable)	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised (Yes/No)	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Nil

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modifi ed Object , if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Repayment of all or a portion of certain outstanding borrowings including interest thereon availed by Company;	Not Applic able	Rs. 11,09,37,5 00	-	Rs. 11,09,37,5 00	Nil	The total fund raising amount from preferential issue of 1,77,50,000 Warrants is Rs. 44,37,50,000/-.

Corporate Office: 18/41, Site IV, Industrial Area, Sahibabad, Ghaziabad (U.P) 201014

Ph: 0120-4199200



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Redemption of Redeemable, Non-Convertible and Non-Cumulative Preference Shares issued by the Company;	Not Applicable	-	-	-	Nil	This is to clarify that the amount raised of Rs. 11,09,37,500 is the the upfront amount which is 25% of the exercise price.
Capital expenditure towards tangible and intangible assets;	Not Applicable	-	-	-	Nil	
General corporate purposes	Not Applicable	-	-	-	Nil	

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc



Name of Signatory: Parv Jain

Designation: Chief Financial officer

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Statement of Deviation/ Variation in utilization of funds raised:

Name of listed entity	Magnum Ventures Limited
Mode of Fund Raising (Public Issues / Rights Issues / Preferential Issues / QIP / Others)	Others: Conversion of 45,00,000 Warrants into Equity
Date of Raising Funds	22.02.2023
Amount Raised	Rs. 8,43,75,000
Report filed for Quarter ended	31 st March, 2023
Monitoring Agency (applicable / not Applicable)	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised (Yes/No)	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Nil

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Repayment of all or a portion of certain outstanding borrowings	Not Applicable	Rs. 3,93,75,000	-	Rs. 3,93,75,000	Nil	This is to clarify that Rs. 8,43,75,000 (being 75% of the exercise price) were received upon

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including interest thereon availed by Company;						exercise of options against 45,00,000 warrant by the Warrant holders.
Redemption of Redeemable, Non-Convertible and Non-Cumulative Preference Shares issued by the Company;	Not Applicable	Rs. 4,50,00,000	-	Rs. 4,50,00,000	Nil	
Capital expenditure towards tangible and intangible assets;	Not Applicable	-	-	-	Nil	
General corporate purposes	Not Applicable	-	-	-	Nil	

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc



Name of Signatory: Parv Jain

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