

**43rd ANNUAL GENERAL MEETING
OF
MAGNUM VENTURES LIMITED**

**Wednesday, 20th September, 2023 at 01:00 P.M.
through Video Conferencing**

Welcome address by Company Secretary

Very Good afternoon everyone!

“Myself, Aaina Gupta, Company Secretary & Compliance Officer of Magnum Ventures Limited welcomes you all the Board of Directors, Auditors and Shareholders, who have joined us today, in the 43rd Annual General Meeting of Magnum Ventures Limited through Video Conferencing”.

Like the last year, we are once again meeting virtually, this AGM today has been convened through video conferencing in compliance with the Companies Act 2013 read with circulars issued by the Ministry of Corporate Affairs and SEBI. I thus thank & welcome all the Shareholders who have joined us today through the Webex platform.

I would like to inform that email communication regarding Notice of AGM & Annual Report has been sent to all the shareholders on 28th August, 2023. And the email communication regarding the three Corrigendum’s have been sent to all the shareholders on 5th September, 2023, 9th September, 2023 and 15th September, 2023 respectively. And some shareholders who have asked physical copy of Annual Report, and Notice, so the same have also been couriered to them at their addresses.

Now Before commencing the official proceedings, I would like to inform all the attendees about the following points –

1. Attendees can post their queries, if any; in the Question Answer box available on the right-hand side.
2. All members who have joined this meeting are by default placed on mute mode to avoid any disturbance from background to ensure smooth conduct of the meeting.
3. Upon commencement of the question hour, the name of the Shareholders will be announced one by one who have registered to speak at the meeting. The speaker shareholder, if present, will thereafter be unmuted by the host. If such Shareholder is not able to join through video for any reason then that member can join through the audio mode. The Shareholders are advised to use headphones for Clear Audio and switch off other background applications.

If there is any connectivity issue from speaker shareholder’s end, we will request the next speaker shareholder to join the meeting and the previous one can join later. We would request a speaker shareholder to kindly limit their speech upto to 2 minutes.

Now, I request to all the Board Members & panelist to introduce themselves and confirm from where they are joining this meeting:

Mr. Parveen Jain (Chairman)

Hello this is Parveen Jain, Good afternoon everybody, I am the Chairman & Non-Executive Director of the Company. I am also the Member of Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee. I am joining this Annual General Meeting of Magnum Ventures Limited from Dubai. Thank You.

Pradeep Kumar Jain (Managing Director)

Good morning everyone, this is Pradeep Kumar Jain, Managing Director of the Company. I am joining the AGM from Hotel Unit of the Company, from Ghaziabad Thank You

Abhay Jain (Managing Director)

Abhay Jain here, Good afternoon everyone, Managing Director of the Company. I am joining the AGM of Magnum Ventures Limited from Hotel Unit, Ghaziabad

Shiv Pravesh Chaturvedi (Whole-time Director)

Good afternoon everyone, this is Shiv Pravesh Chaturvedi, Whole-time Director of the Company. I am joining the AGM from Hotel Unit of the Company, Ghaziabad

Parv Jain (Chief Financial Officer)

Good afternoon everyone, I am Parv Jain, Chief Financial Officer of the Company. I am joining the Annual General Meeting from Hotel Unit, Ghaziabad

Jyoti Bansal (Independent Director)

Good afternoon everyone, this side CS Jyoti Bansal, Non-Executive Independent Director of the Company. I am also the Chairman of Stakeholders Relationship Committee and also the member of Audit Committee, Nomination & Remuneration Committee, I am joining the AGM from my office in Preet Vihar, East Delhi.

Jyoti (Independent Director)

Hi, Good afternoon everyone, I am Jyoti, Non-Executive Independent Director of the Company. I am the Chairman of Nomination & Remuneration Committee and also the member of Stakeholders Relationship Committee, I am joining the AGM from my home Ghaziabad.

Aanchal Jain (Independent Director)

Good afternoon everyone, this is Aanchal Jain, Non-Executive Independent Director of the Company. I am the Chairman of Audit Committee and also the member of Nomination & Remuneration Committee, I am joining the AGM from Agra from my office. Thank You.

Shalini Rahul (Independent Director)

Good afternoon everyone, this is Shalini Rahul, Non-Executive Independent Director of the Company. I am the member of Audit Committee. I am joining the AGM from my office Raj Nagar Ghaziabad. Thank You

Secretarial Auditors

Good afternoon everyone I am Vijay Kumar Sharma and I am Aditya Jain, from Munish K. Sharma & Associates, Secretarial Auditors of the Company, joining this meeting from our office, Kaushambi, Ghaziabad.

Thank You everyone for your introduction.

I request Chairman Sir to please switch on their video.

I would like to inform that M/s. Aggarwal & Rampal, Statutory Auditor of the Company have not joined the meeting, so they have been marked as absent.

Before we begin with the official proceedings, I would like to inform the Shareholders that The Statutory Registers as required by the Companies Act, 2013 will be available for the Shareholders to view on request. The interested Shareholders may make the request through e-mail at magnumventures@gmail.com

As the time is already 01:08 PM and at present, we have around 49 attendees through Webex, none of them

are proxies. So i would like to request Mr. Praveen Jain, our chairman sir to address the Shareholders of the Company & commence the proceedings of 43rd Annual General Meeting.

Mr. Parveen Jain (Chairman)

Thank You very much Aaina.

As informed that required quorum is present, I thus hereby declare that the meeting has the presence of the requisite quorum and is in order to commence the proceedings of the meeting. Thank You

Dear Shareholders,

Ladies and Gentlemen, esteemed shareholders and respected colleagues.

Very good afternoon I am deeply honored to welcome each and every one of you to the 43rd Annual General Meeting of Magnum Ventures Limited I am pleased to report a good year for the for this 2022-23 for our company, we have achieved growth with a 40 surge in the revenue.

This has been possible only because good wishes of our shareholders and the efforts of 1500 employees directly working on payroll under the umbrella of Magnum Ventures Limited. This incredible improvement can be attributed to the stellar performance of our hospitality business, which saw its contribution to the revenue growth from 15% to an impressive 19% during the year under review. The consistent return from our paper business complemented this success resulted in a substantial increase in EPS from rupees 1.37 to rupees 18.78. At Magnum Ventures, we pride ourselves on being engaged in two distinct yet complementary metric business hospitality and paper manufacturing. Our hospitality business is built on the foundation of a vegetarian and vegan offering. It is heartening to see a growing awareness, especially in the West of the world, about the role of vegetarianism in promoting mental and physical well-being.

This position of our hospitality property as possibly the world's first vegetarian five-star hotel we have successfully connected with our clientele who strictly adhere to a vegetarian lifestyle. This valued pattern have shown no reservation about hosting their family functions with us. In our paper mill manufacturing division, we are strategically positioned with recycled paper as our raw material. Given the worldwide discouragement of the plastic, we foresee a promising future for the paper industry, particularly in the packaging segment. Given these realities, we believe our businesses are exceptionally positioned to thrive and emerge even stronger.

Thanking you. Now, I would like to request Mr. Parv Jain, Chief Financial Officer of the company, to give some financial highlights both for hotel units and paper manufacturing unit of the company for the financial year 2022-23, the year under review.

Thanking you and warm regards to all of you, my shareholders.
Thank you!

Mr. Parv Jain (Chief Financial Officer)

Thank You Chairman Sir,

Dear Shareholders,

I welcome you all on this 43rd Annual General Meeting of your Company Magnum Ventures Ltd.

It is my privilege to report the Annual results for the F.Y. 2022-2023.

During the F.Y. 2021-2022, total income of the Company was Rs. 465 Cr. as against Rs. 331 Cr. in the

previous year reflecting income growth of 40%. During the current reporting period, the Company's profit after tax is Rs. 70 Cr.

As you know the Company has been dealing in two segments, i.e., Paper Division and Hotel Division.

Total sales of Paper division was Rs. 370 Cr. as against Rs. 270 Cr. in the previous year.

Total sales of Hotel division was Rs. 84 Cr. as against Rs. 49 Cr. in the previous year.

The provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 with respect to Corporate Social Responsibility were also applicable to the company. The Board has approved a CSR Policy, which can be accessed on the Company website at www.magnumventures.in and all necessary compliances related to CSR, are duly complied with.

Your Company has put in enough effort in expanding its market standing in the news print paper & duplex board segment by delivering superior quality, investments in technology. Your Company is continuously focusing on improving operating efficiencies and reducing manufacturing cost for better financial performance. I am very optimistic that these efforts that we are putting in will pay us the rewards in the time to come.

Considering company's diversified quality product portfolio, brand image, long standing relationships and goodwill with its distributors, agents and direct consumers, suppliers and other stake holders, the business operations of the company are expected to report satisfactory financial results in the coming years.

The Company is also committed to environmental sustainability, ecological balance, protection of flora and fauna, conservation of natural resources, maintaining quality of air, water and soil.

I wish to thank the Board and team of Magnum Ventures Ltd for responding positively and most of all, I thank our shareholders for the confidence and faith reposed by them in the Board and the Management team.

Last but not the least, I extend my gratitude to the various Government and Regulatory authorities, Company's valued customers, suppliers, vendors and investors for their consistent and resolute co-operation and trust.

Thank you!

Now, I request Chairman Sir to proceed with the meeting.

Mr. Parveen Jain (Chairman)

Thank You Mr. Parv. It was a wonderful information you have shared of the Company in the AGM and your good efforts put into it.

Now I request Ms. Aaina, Company Secretary to please read the Notice of the 43rd Annual General Meeting.

Company Secretary

Thank You Sir,

Dear Members,

Agenda Items as stated in the Notice of 43rd AGM are:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Auditors and Board of Directors thereon;
2. To appoint a Director in place of Mr. Parveen Jain (DIN: 00423833) Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment;
3. To appoint M/s Sahni Bansal & Associates, Chartered Accountants (Firm Registration Number: 514470C) as Statutory Auditors of the Company, who shall hold office from the conclusion of 43rd Annual General Meeting until the conclusion of 48th Annual General Meeting and authorize Board of Directors' fix their remuneration;
4. To ratify the remuneration of M/s V K Dube & co., Cost Accountants, for cost audit of the company for the financial year 2023-24;
5. Re-appointment of Ms. Jyoti as an independent director of the company;
6. Re-appointment of Mr. Pardeep Kumar Jain as managing director of the company;
7. Increase the remuneration of Mr. Shiv Pravesh Chaturvedi whole-time director of the company;
8. Issue of 1,23,25,000 warrants convertible into equity shares on preferential basis to the promoters, promoter group and non-promoter of the company;
9. Increase in authorised share capital of the company and consequential amendment in memorandum of association of the company;

I hope all the members have cast their vote on the proposed businesses.

Now, I would request Chairman Sir to proceed with the meeting.

Mr. Parveen Jain (Chairman)

Thank You Aaina for reading all the agenda of 43rd Annual General Meeting.

Dear Shareholders, with your concurrence, I shall take the Financial statements as on March 31, 2023 and Directors' Report be taken as read.

As per the Companies Act, 2013, and applicable Secretarial Standards by Institute of Company Secretaries of India, the Auditors Report and Secretarial Audit Report are required to be read only when there are qualifications or adverse observations or comments in the Report.

I would like to say that all the qualifications, observations or comments in the Audit Report and Secretarial Audit Report have been answered satisfactorily in the Board Report. With your concurrence, I shall take the Auditors Report and Secretarial Audit Report be taken as read.

Now, I would request Ms. Aaina, Company Secretary to proceed with the meeting

Company Secretary

Thank You Sir,

Dear Members, the Company had provided remote e-voting facility through NSDL System. The remote e-

voting period commenced on 9.00 A.M. on Sunday, 17th September, 2023 and ended on Tuesday, 19th September, 2023 at 5.00 P.M. Mr. Munish Kumar Sharma, Advocate & Insolvency Professional, has been appointed as the Scrutinizer.

The Combined results of remote e-voting, and Online- Voting conducted at the meeting, would be declared by Chairman of this meeting, within 2 working days from the conclusion of this meeting. The results to be declared for each resolution shall indicate separately the votes would be immediately intimated to the BSE Limited & NSE Limited.

On intimation to stock exchanges, the results shall also be uploaded on the Company's website along with the report of Scrutinizer and shall also be uploaded on NSDL's Website.

On behalf of Chairman sir, I order Online voting to be open for the 15 minutes to enable those members who have not voted earlier on all business as set out in the Notice of the 43rd Annual General meeting

Now I will request the shareholders to come forward and ask their questions who have registered themselves as a speaker previously.

The first Shareholder is Mr. Chetan Chadha

RTA

Mr. Chetan, please unmute yourself.

Mr. Chetan Chadha (Shareholder)

Hello can you hear me ma'am? Hello.

Thank you, ma'am. Thank you so much for giving me the chance. My name is Chetan Chadha and joining this Secretarial department, who gave me the chance to speak with you. First of all, you gave such a great speech, ma'am, which results in a lot of our queries being resolved.

But my question, ma'am, is what is our roadmap plan for next year? And COVID scenario ke baad jo humne kai saari cheeses ki hain uske baad se ma'am abhi G20 hua hai hamari India ke andar aur isme door door se kai countries ke bade bade celebrities hamare se join hua uska hamari industry ko kya benefit milega aur usse kyunki hum hotel industry mein hai aur ye industry industry ek aise industry hai jiske andar bohat hi complications bhi hai aur bohat saari achievements bhi hai lekin What benefits can we take from G20? And what benefits will we get from it? Please tell us about this as a role model.

Secondly, I would like to thank the entire board for doing such a good workout, getting out of this COVID scenario, and getting back to where we are.

The price of our share has doubled compared to last year. This is also a marvelous and remarkable thing through which the shareholder gets the return of their money. One of the requests from my board is that how long we will be able to bring ourselves in the list of dividend, so that in two to three years we come in the list of dividend and we get a good dividend. The board should also see and pay attention to this. So I hope that our share price will also double by next year. I have such a hope. I would like to thank my company secretary madam and I fully support the re-appointment of our board and also support my family members that we want you to progress day and night and also appreciate the money of the shareholders because all the shareholders want our appreciation of money every year to be rewarded.

Thank you very much for this. Thank you so much, ma'am and Mr. Chaturvedi ji, given me the chance to speak with you.

Mr. Parveen Jain (Chairman)

Mr. Parv, can you please answer it? What will be the benefits of G20 to our company? CFO of the

company, please answer.

Mr. Parv Jain (Chief Financial Officer)

From the G20 summit, a big movement has been seen in the hotels in Delhi. This was an add on business to the hotel, we have seen various new customers. They experienced our hotel service and they enjoyed it. And we hope that we will get the repetitive business, whenever there are such summits in nearby area for future and respective investments or whatever their company or forum or country's investment plans are.

Mr. Parveen Jain (Chairman)

Thanked, to Mr. Parv and Mr. Chetan. Your suggestions are very important for us. We have noted them all. You have given us a lot for CSR. We will make more efforts on this. This money will be used well. You have told us about dividends and we hopefully will look into it as well. Thank you Chetan. Thank you. Next please.

Company Secretary

The next speaker is Mr. Mahender Pal Bhutani. Mr. Mahender Pal Bhutani.

RTA

Mr. Bhutani, please unmute yourself.

Mr. Mahender Pal Bhutani (Shareholder)

Hello, Namaskar to the board, the management team, and our CS team.

First of all, To introduce myself, I am Bhutani MP from New Delhi as a member. And 1st of all, I would like to thanks to the management for giving me opportunity in this platform. Sir, Annual Report has been received well in time. And I found that it is in detail information. All sections have been covered in very transparent manner. Sir, as you said about your 2 segment that 1 is a paper industry. Uh, you are in, uh, you have a very rich experience more than 3 decades and paper industries and the hotel segment, so my question is what is the focus area of the management for growth of the company as well as the profitability and the profit margin in between two segments. Whether it is paper industry or the hotel industry. Sir I am very happy that you company your company has maintained the high ethics in our dealing your company maintain and hold the fundamental strong principle that is openness one second team in transparency, second team in trust and third team main teamwork. Sir, I wish you the best of luck for the next five months along with Ganesh Chaturthi. And this Chaturmaas is a very great place, where the saints worship, their blessings and their blessings, the Jain society takes it very happily and feels very blessed with their blessings.

And along with that, our management has kept a very good one, that they kept their hotel vegetarian. And this is a very amazing thing. After Corona, people have started to understand.

Chairman, sir, I want to know, is there any impact of the and the pressure of the pressure and repeat depreciation on the of paper industries and what steps you are taking to reduce the costing and they increase the probability and your strategy roadmap for two year in line of competition and the this, competition and the others, other things, which you are, you are handling and addressing. Uh, the testing at present, thank you very much, Sir, I, thanks to the management and I. I believe that the company management is far younger in its thinking.

Transparent in its working and stronger in its commitment. and more responsible and investor friendly, therefore, under your leadership chairman sir md sir CFO sir and guidance company will perform better and better year and a year ahead. We hope so I would like appreciate if you could briefly reply. And I wish the company are the best for the future and hope to see a healthy growth in business and size of the company may god fulfill all your business and keep you all. Happy, healthy and safe. Before I leave, I would like to say that only those who have the willpower, who do not fly with wings, who do not fly with false projections, who do not fly with wings, fly with high spirits. And your flight has been very good in

the last three years after Corona.

You have given your company a new height, a new reach. has given a new position, has created a new picture and in the coming time, you will give a new height to another company, will give a new recognition.

With such good wishes, I again thank your board, your management team and CS team from the bottom of my heart. May the company with this ambition progress in the same way and the upcoming challenges are difficult and the growth engine that has to be increased.

Mr. Parveen Jain (Chairman)

Thank you very much, Mr. Santosh. We are very excited to hear your words. We hope that your good wishes will do a very good job for us. Mr. Parv, please answer. What is your roadmap? Will you reduce expenses and increase revenue? And in order to increase the profitability of the company, what are some things in your immediate hands?

Mr. Parv Jain (Chief Financial Officer)

Mr. Bhutani, thank you so much for your question. Company abhi kuch time se continuous focus on product enhancement and best deliveries ke upar kar rahe hain. Iske sath sath humein umeed hai ki hum apni quality of product bhi badhaayenge aur iski manufacturing cost bhi respectively kam karenge with every quarter or year, just like our products will be accepted in the market. There is a movement going on all over the world on Plastic Ban. In some places, it has been practically implemented. In some places, there is a phase of implementation. In that, we have a very big hope of packaging market which can cater to our paper mill.

It is not only domestic, but a reasonable export market also, and we are exploring both the options and we wish that we can surpass all those numbers next year current efforts and working in hand. As far as the hotel division is concerned, we are doing our best efforts to deliver the best quality and right product so that any host or room guest or restaurant guest does not feel that we missed any cuisine or we made any compromise in quality We are very hopeful and seeing a good future in terms of and weddings and everything. And we hope with the investments and promises being made by various business houses, both internationally.

Thank you next speaker

Company Secretary

Next speaker is Mr. Narender Singh Chauhan. Mr. Narender Singh Chauhan

RTA

Mr. Narendra please unmute yourself.

(Mr. Narender Singh Chauhan is not answering)

Mr. Parveen Jain (Chairman)

Pls take Next speaker.

Company Secretary

Mr. Praveen Kumar. Mr. Praveen Kumar.

RTA

Mr. Praveen, please unmute yourself.

Mr. Praveen Kumar (Shareholder)

I'm audible. Yes. Good afternoon to my respected chairperson, well-decorated esteemed board of director

and my co-fellow shareholder who joined this meeting, myself, Praveen Kumar, joining this meeting from New Delhi. I have a few observations which I'd love to share with the entire group. First of all, I wish All the luck is successful visit to Dubai, our respective chairperson, because he is a business trip. So I wish him all the health happiness and the fruitful visit. And that's truly salute user. In fact, in the Dubai, you will be connected with the Internet and I'm so dedicated. You are so dedicated. That's truly more boost our morale as a retail investor, so I'm very, very thankful for that.

So, coming to the business agenda of the meeting, I am very, very thankful for your very, very in depth address to the. I think you call almost everything and it is very, very informative investor like me. And so I'm with the company for such a long time, and I see lots of dedication devotion to bring sustainable growth on the retail term to the retail investor on a long term basis. And as per my earlier speaker also said in the last year, also I are, you know, share price got double. I mean, that's wonderful for the retail investor like me who is hard on money and get the returns. And so we are into 2 different sector. They are also very different. Uh, we are into manufacturing.

We have world class R and D, world class factories, and we are into hospital in the industry and that's truly icing on the cake. We, I think. uh i mean that's stupid idea marvelous idea out of the box idea to have a five star that's truly only vegaterian five-star hotel, I think in the country, we are the first we are the pioneer in that. So I'm very, very thankful for such an innovative niche category of our uh you know uh management thoughtfulness and the visitor we are getting in G20 that's here for the stay For the lifetime with us, because they see lots of innovation in our, uh, in our, you know, establishment. So, uh, I supported all the resolution, which you set out for the notice today.

And my question to the management is the activity, which you promptly mentioned in your speech, how much fund we allocate in the coming 2 year and what will be the key area? It will be the, it will be for a girl education or you will be considering, Home for the needy, because you are always dedicated to help the pyramid bottom of the pyramid of the society. Uh, you will be respected our respected vision to send them the bottom of the pyramid of the society. And I truly respect you for that, sir. Answer I love to thank our, uh, for Mr. Parv Jain and our company secretary and investor relation officer for bringing higher standard of corporate governance into our company.

For a retail investor, likely, even during time, if you have any queries, it will be promptly reply timely. So I'm very, very thankful a company who truly care for the retail and listen to the retail investor and communicate with the retail investor. That's truly boost our morale. I just pray to the Lord that he will bless you so that you will take our company with all the professional team to the newer janet in the future and I wish you all the luck and all the happiness and i am very very thankful for the entire management team to give me this opportunity to share my views and express my feeling. Thank you Sir thank you very much.

Mr. Parveen Jain (Chairman)

Thank you Mr. Praveen, for your priceless good wishes for the entire company and to me in personal, Mr. Parv please answer his query about CSR.

Mr. Parv Jain (Chief Financial Officer)

The company has allocated approximately Rupees 23,00,000 for this financial year spending for corporate social responsibility. In this, we are trying to create confidence in people, especially in disabled people.

Mr. Parveen Jain (Chairman)

Thank you. Next speaker please.

Company Secretary

Next speaker Mr. Narendra Singh Chauhan. If you are available right now, please unmute yourself. Mr. Narendra Singh Chauhan.

RTA

Mr. Chauhan, please unmute yourself.

Madam, I think there is some issue in his microphone. He is unable to unmute himself.

Company Secretary

Mr. Ashok Kumar Jain. Mr. Ashok, please unmute yourself.

Mr. Ashok Kumar Jain (Shareholder)

Yes, a very good afternoon chairman, sir, board of directors and my co-fellows shareholders attending this meeting. So, my all of all doubts has been asked my by co-fellows shareholders. So I want to what is the future growth of the company? Thank you, sir.

Mr. Parveen Jain (Chairman)

Thank you. Future growth of the company coupled with some of the things which you can answer Parv.

Mr. Parv Jain (Chief Financial Officer)

Future growth of the company, as I just told you, in the paper business, we have almost reached the pre-COVID numbers in terms of production and sales. And because of plastic ban and a couple of other factors, we are seeing a good future in next years to come. As far as hotel business is concerned, the G20 and the investment promises and the We are seeing a good future of rooms and as a whole hotel business. Because year on year basis pe humara ek target hai usko meet up hi nahi but kuch had tak execution wise bhi kar rahe hai. Thank you.

Company Secretary

Next speaker is Mr. Abhishek.

Mr. Abhishek (Shareholder)

Hello. Hello,

Yeah. This is becoming 1 of the strongest brand respective segment. I read the entire annual reports that the entire annual report is excellent and they can see that the company has outperformed the stock prices, escalated in the market. So we are really glad that the company is growing and rewarding the minority shareholders. In large numbers that the corporate governance part also, I would like to appreciate it has a company follows a very good corporate governance and the company secretary is also always reachable and she also ensures that all the shareholders receive the report and building. Well, another 1, so that they can join the virtual meeting in time. So, the company has a very good corporate governance practice, sir. And 1 question I would like to know, sir, what are the expansion plans?

For the future aspect business in the company, I would like to know from you, sir. So, what is the future roadmap? If you can enlighten us on that, it would be helpful for the management to for the investor to know about the future of the company, sir. and nothing much to ask sir, I thank the company secretary and their entire team for sending us the link well in advance and making this annual general body meeting forty third annual report meeting a grand success. I wish the company and the board of directors. A great success and prosperity in the coming future and thank you for giving the opportunities I hope to see you in the upcoming agm next year. Thank you very much.

Mr. Parveen Jain (Chairman)

Thank you. Abhishek thank you Abhishek Thank you. Abhay Jain, Managing director of the company please answer about the future expansion plan for Magnum Ventures Limited.

Mr. Abhay Jain (Managing Director)

Thank you for asking this question. Yes. We are increasing our production by 25% in our paper mill, we are increasing product category in it also, improving the quality as well. This will increase in turnover and profitability. This is the plan for the year.

Mr. Parveen Jain (Chairman)

Mr. Parv please answer on hotel expansion.

Mr. Parv Jain (Chief Financial Officer)

Hotel business- we are currently focusing on cost optimization.

Mr. Parveen Jain (Chairman)

Alright Thank you Parv. Aaina next please. Go ahead.

Company Secretary

Mr. Gagan Kumar.

Mr. Gagan Kumar (Shareholder)

Board of directors and fellow shareholders, myself Gagan Kumar, my DPID is 3002061104542. I'm joining this meeting from Delhi. First of all, I would really like to congratulate our strong board composition, which has a good mix of directors and independent directors. I'm sure they will lead and guide the entire management to take Magnum Venture to next phase of growth. Now, my earlier speaker mentioned that our share price is around double.

I want to correct them. It's not double. It's four times if we see at the lowest rate of our share in last year, it's to be 12 and now it's around rupees 48 So, it's not double it's four times. So, what more I can say, sir, as a retail investor, I also want that my investment should appreciate it and I am happy that my investment is in safe hands now. My question to the management is now first of all, I want to clear that. I don't have any question pertaining to accounts because all of all we all have received balance sheet well in time and balance sheet each and every aspect is very clear, so there is no question pertaining to accounts. My only a general query I have that.

As I see that our company is growing year on year. What are the key reasons for the good performance of our company? We see that in paper and in hotel, I salute your thinking of vegetarian hotel. I don't think that I have seen any kind this kind of hotel where we can serve only vegetarian food. My one more question I have, sir, for you. if any shareholder want to use our hotel for any function or for stay if can he get some discount from your site. That 2 question only I have in my mind rest all of my queries either asked by other speakers or covered by you in your opening remarks. It would be unfair on my part. If I don't mention the highest corporate governance under the leadership. of Mr. CFO, our CS and our investor relating officer. So, thank you so much for this opportunity, I don't want to take much time. Thank you.

Mr. Parveen Jain (Chairman)

Thank you for your good wishes to the company and your observation for the balance sheet and all that. There is no separate policy for this to recognize the shareholders. This is a franchise of the Radisson Group along with Magnum Ventures Ltd. So, their policy is based on the hotels. And you can avail and pay the market price for those facilities. Secondly, you said that the reason of performance is dedicated staff. Next, Madam Aaina.

Company Secretary

Now the remaining shareholders who have been left, I request them to please post your queries on the chatbox or sent to magnumventures@gmail.com and Company will answer to all the queries of the shareholders within a week time.

Now, I request Pradeep Sir, to give vote of Thanks.

Mr. Pardeep Kumar Jain (Managing Director)

Thank You

This in a way brings me to the end of the meeting. But before I announce the closure of the meeting, there

are a few important points for me to mention as the last points for the meeting. First, members who have still not voted on resolutions are requested to cast their votes on the NSDL e-voting system. The detailed process of voting is mentioned in the AGM notice. I also now wish to thank our employees across our company for their strong commitment and their relentless perseverance to deliver their best for all customers. I would also like to record my thanks to all the government agencies and other stakeholders who have continued their firm support to all our activities. Also as I conclude, I would like to once again thank you on behalf of all members of the board for your continued trust, good will and support in all our endeavours. And last of all, I must wish you and your families all the very best for a safer and healthier tomorrow. With this, with your permission I would like to close this meeting. Thank you very much for your support and God bless Now, I want to thank all the shareholders & other members for joining this 43rd Annual General Meeting of the Company.

Now I authorize the Company Secretary to conclude the meeting. The results would be announced on or before the 22nd September, 2023 and the same would be intimated to Stock Exchanges and will be uploaded on the website of the Company and NSDL.

Thank you.

Company Secretary

I Request to all shareholders please cast your vote who have not casted yet. If you have any difficulty to cast the vote please write in the Q & A box we will help you for the same Voting is open for 15 minute from now.

Thank You.