

# 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](mailto:info@magnumventures.in) Website: [www.magnumventures.in](http://www.magnumventures.in)

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Date: 7<sup>th</sup> August, 2024

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, 975493

NSE: MAGNUM

Dear Sir/ Madam,

**Sub: Statement of deviation or variation in utilization of funds raised by the Company**

Dear Sirs,

Pursuant to Regulation 32 and 52 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 Offer Document for Preferential Issue of warrants and its conversion, Rights Issue of Equity Shares 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)	Others: Preferential Issues of 75,00,000 Warrants
Date of Raising Funds	05.06.2024
Amount Raised	Rs. 11,25,00,000
Report filed for Quarter ended	30 <sup>th</sup> June, 2024
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 Deviatio n/Variati on for the quarter accordin g to applicabl e object	Remarks if any
Capital expenditure towards tangible	Not Applic able	Rs. 22,50,00,0 00	-	Rs. 8,58,30,50 0	Nil	The total fund raising amount from preferential issue of

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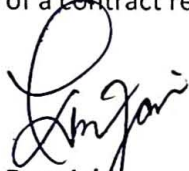
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and intangible assets;						75,00,000 Warrants is Rs. 45,00,00,000/-.
Renovation, renewal, repair, restoration, and upgrade of Hotel Unit and Paper Unit;	Not Applicable	Rs. 11,25,00,000	-	Rs. 2,62,74,700	Nil	This is to clarify that the amount raised of Rs. 11,25,00,000 is the upfront amount which is 25% of the exercise price
General corporate purposes;	Not Applicable	Rs. 11,25,00,000	-	Rs. 3,94,800	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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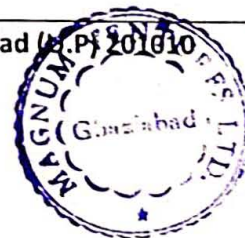
## Statement of Deviation/ Variation in utilization of funds raised:

Name of listed entity	Magnum Ventures Limited
Mode of Fund Raising (Public Issues / Rights Issues / Preferential Issues / QIP / Others)	Others: Conversion of 18,81,250 Warrants into Equity
Date of Raising Funds	05.06.2024
Amount Raised	Rs. 3,52,73,437
Report filed for Quarter ended	30 <sup>th</sup> June, 2024
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	Not Applicable	Not Applicable	-	-	Nil	This is to clarify that Rs. 3,52,73,437 (being 75% of the

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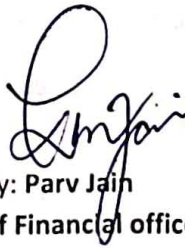
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outstanding borrowings including interest thereon availed by Company;						exercise price) were received upon exercise of options against 18,81,250 warrant by the Warrant holder.
Redemption of Redeemable, Non-Convertible and Non-Cumulative Preference Shares issued by the Company;	Not Applicable	Not Applicable	-	1,88,12,500	Nil	
Capital expenditure towards tangible and intangible assets;	Not Applicable	Not Applicable	-	Rs. 59,94,000	Nil	
General corporate purposes	Not Applicable	Not Applicable	-	Rs. 1,04,66,937	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 18,81,250 Warrants into Equity
Date of Raising Funds	20.06.2024
Amount Raised	Rs. 3,52,73,437
Report filed for Quarter ended	30 <sup>th</sup> June, 2024
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 Deviatio n/Variati on for the quarter accordin g to applicabl e object	Remarks if any
Repayment of all or a portion of certain	Not Applic, able	Not Applicable	-	Rs. 84,68,937	Nil	This is to clarify that Rs. 3,52,73,437 (being 75% of the

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outstanding borrowings including interest thereon availed by Company;						exercise price) were received upon exercise of options against 18,81,250 warrant by the Warrant holder.
Redemption of Redeemable, Non-Convertible and Non-Cumulative Preference Shares issued by the Company;	Not Applicable	Not Applicable	-	Rs. 1,88,12,500	Nil	
Capital expenditure towards tangible and intangible assets;	Not Applicable	Not Applicable	-	Rs. 79,92,000	Nil	
General corporate purposes	Not Applicable	Not Applicable	-	-	Nil	

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
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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)	Rights Issues
Date of Raising Funds	01.03.2024
Amount Raised	Rs. 48,92,09,382
Report filed for Quarter ended	30 <sup>th</sup> June, 2024
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	Modifi ed allocat ion, if any	Funds Utilised	Amount of Deviation/V ariation for the quarter according to applicable object	Remarks if any
Funding purchase of new equipment and modification of existing machinery installed in the pulp section to	Not Applic able	Rs. 34,71,96,382	-	Rs. 21,75,25,382	Nil	Nil

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rewinding section manufacturing unit to improve the quality and quantity of newsprint paper, kraft paper and cup stock natural shade paper;						
General Corporate Purposes;	Not Applicable	Rs. 11,44,74,000	-	Rs. 5,49,74,000	Nil	
Issue related expenses;	Not Applicable	Rs. 2,75,39,000	-	-	Nil	

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
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