

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: magnumventures@gmail.com Website: www.magnumventures.in

Date: 29th June, 2021

Department of Corporate Services Bombay Stock Exchange Limited PhirojJeeJeeboy 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 29th June, 2021

Dear Sirs,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today at 18/41, Site-IV, Industrial Area, Sahibabad, Ghaziabad, U.P.201010 inter alia, considered and approved the Audited Financial Result of the Company for the quarter and yearended March 31, 2021.

We are sending herewith the Audited Financial Results of the Company for the quarter & year ended March 31, 2021 with segment wise report, Asset & Liability Statement, Cash Flow Statement and Audit Report thereon and declaration of Chief Financial Officer of the Company with respect to audit report with unmodified opinion on said Financial Results, pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, as amended.

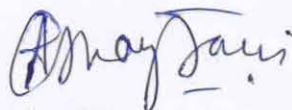
Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), we would like to confirm that M/s Aggarwal&Rampal, Chartered Accountants (FRN-003072N), Statutory Auditors of the Company, have issued Audit Report with unmodified opinion on the Financial Statements.

The Board Meeting was commenced at 12:10 p.m. and concluded at 06:30 p.m.

You are requested to kindly take the same on record.

Thanking You,

For MAGNUM VENTURES LIMITED



Abhay Jain
Whole- time Director
DIN: 01876385



AGGARWAL & RAMPAL

CHARTERED ACCOUNTANTS

2nd Floor, 19, Local Shopping Complex,
Madangir, New Delhi-110062, INDIA

Ph. : +91-11- 40512886/87/88,

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Independent Auditor's Report on Quarterly and Year to Date Audited Standalone Financial Results of MAGNUM VENTURES LIMITED Pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

To the Members of **M/S MAGNUM VENTURES LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of **M/s MAGNUM VENTURES LIMITED** ("the Company"), for the quarter and year ended March 31, 2021 attached herewith being submitted by the Company pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at March 31, 2021, and profit and its cash flows and the statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

- a) *The total outstanding debtors for the year ended March 31, 2021 include Rs. 2,641.73 lakhs which are due for more than six months and out of which debtors of Rs.60.21 lakhs are under litigations of which Rs.2.45 lakhs has been received during the year . The Company has not made any provision for debtors outstanding for more than six months.*
- b) *The Company has complied with Ind AS 116 Leases for the first time during the year under modified retrospective method and has taken the cumulative adjustment to reserves.*
- c) *The classification of redeemable preference shares has been changed to financial liability in accordance with Ind AS 109 read with Ind AS 32 and the adjustment has been made through reserves named as "**Reserves for Preference Shares**"*
- d) *The Company has defaulted in repayment of loan amounting to Rs. 24.83 crores of M/s Alchemist Asset Reconstruction Company Limited and as informed to us by the management, no adverse action has been initiated by the lender as on date.*
- e) *Balance of Debtors & Creditors are subject to confirmation and reconciliation consequential effect (if any) on the financial statement remains unascertained.*

Our opinion is not modified in respect of the above emphasis.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all



relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The statement includes the results for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of full financial year ended March 31, 2021 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to a limited review by us as required under the Listing Regulations.

For Aggarwal & Rampal
Chartered Accountants

FR No. 003072N



Praveen Kumar Rampal
(Partner)

Membership No: 082226

UDIN: 21082226AAAAAK6096

Place: New Delhi

Date: June 29, 2021

MAGNUM VENTURES LIMITED
 CIN: L21093DL1980PLC010492
 Regd. Office: HNO-MNO1, Hub and Oak E-14 Lower Ground Floor
 Defence Colony, South Delhi, New Delhi-110024
 Web-Site: www.magnumventures.in, E-Mail: magnumventures@gmail.com

Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2021

S. No	Particulars	Quarter Ended			Year Ended	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		Audited	Un-Audited	Audited	Audited	Audited
	INCOME					
I	Revenue from operations	7,677	6,100	5,288	17,660	24,106
II	Other income	53	102	66	581	157
III	Total Income (I+ II)	7,730	6,202	5,354	18,241	24,263
	EXPENSES					
(a)	Cost of materials consumed	4,875	4,386	3,644	12,527	15,762
(b)	Purchases of Stock-in-Trade	-	-	-	-	-
(c)	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(116)	(101)	431	(210)	1,151
(e)	Employee benefits expense	877	627	899	1,964	3,379
(f)	Finance costs	157	3	16	162	116
(g)	Depreciation and amortisation expense	426	428	389	1,669	1,553
(h)	Other expenses	689	808	757	2,109	3,272
	Total Expenses (IV)	6,908	6,151	6,137	18,221	25,234
V	Profit/ (Loss) before exceptional and tax (III-IV)	822	51	(783)	20	(970)
VI	Exceptional items	-	-	(53)	-	(55)
VII	Profit/ (Loss) before Tax (V-VI)	822	51	(836)	20	(1,025)
VIII	Tax expense (Net)					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	(58)	-	-	(58)	1,716
	(3) Earlier Year tax	(56)	-	-	(56)	-
	Total Tax Expenses (Net)	(114)	-	-	(114)	1,716
IX	Profit/ (Loss) for the period(VII-VIII)	936	51	(836)	134	(2,741)
X	Other Comprehensive Income					
(a)	Items that will not be reclassified subsequently to Profit or Loss	37	-	-	37	14
(b)	Items that will be reclassified subsequently to Profit or Loss	-	-	-	-	-
	Tax impact on other comprehensive income	(10)	-	-	(10)	(4)
	Other Comprehensive Income for the period (net of Income Tax)	27	-	-	27	10
XI	Total Profit after Comprehensive Income for the period (IX+X)	963	51	(836)	161	(2,731)
XII	Paid up Equity Share Capital (Face Value Rs.10/- per share)	3,760.1884	3,760.1884	3,760.1884	3,760.1884	3,760.1884
XIII	Earnings per Equity Share:					
	(1) Basic	2.56	0.14	(2.22)	0.428	(7.26)
	(2) Diluted	2.56	0.14	(2.22)	0.428	(7.26)

Segment-wise Revenue, Results and Capital Employed under Regulation 33 of the SEBI (LODR) Regulations, 2015

S. No	Particulars	Quarter Ended			Year Ended	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		Audited	Un-Audited	Audited	Audited	Audited
	Segment Revenue					
1	Paper	6,566	5,376	3,881	15,806	18,495
	Hotel	1,164	1,072	1,309	2,435	5,768
	Less: Inter Segment Revenue	-	-	-	-	-
	Total	7,730	6,448	5,190	18,241	24,263
	Segment Results					
2	Paper	964	(86)	(582)	419	(548)
	Hotel	15	140	(240)	(237)	(361)
	Less: Finance Cost	157	3	16	162	116
	Total	822	51	(822)	20	(1,025)
	Segment Assets					
3	Paper	31,598	30,593	28,707	31,598	28,707
	Hotel	(88)	(101)	403	(88)	403
	Total	31,510	30,492	29,110	31,510	29,110
	Segment Liabilities					
4	Paper	24,206	21,602	20,237	24,206	20,237
	Hotel	12,977	12,997	13,247	12,977	13,247
	Total	37,183	34,599	33,484	37,183	33,484
	Capital Employed (Segment Assets - Segment Liabilities)					
5	Paper	7,392	8,991	8,470	7,392	8,470
	Hotel	(13,065)	(13,098)	(12,844)	(13,065)	(12,844)
	Total	(5,673)	(4,107)	(4,374)	(5,673)	(4,374)

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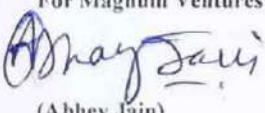

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STATEMENTS OF ASSETS AND LIABILITIES

S. No.	Particulars	As on 31st March, 2021	As on 31st March, 2020
A	Assets		
	Non-Current Assets		
1	a) Property, Plant and Equipment	19,898	20,409
	b) Intangible Assets	7	9
	c) Right of Use Asset	703	-
	d) Financial Asset	-	-
	i) Other Financial Asset	193	165
	Sub Total-Non Current Assets	20,801	20,582
	Current Assets		
2	a) Inventories	2,472	1,671
	b) Financial Assets	-	-
	i) Trade Receivable	6,077	5,148
	ii) Cash and Cash Equivalent	879	806
	iii) Loans	877	660
	iv) Other Financial Assets	92	20
	c) Other Current Assets	312	224
	Sub Total Current Assets	10,709	8,528
	TOTAL ASSETS	31,510	29,110
B	Equity and Liabilities		
	Equity		
3	a) Share Capital	3,760	3,760
	b) Other Equity	(9,433)	(9,579)
	Sub-Total Equity	(5,673)	(5,819)
	Liabilities		
	Non-Current Liabilities		
4	a) Financial Liabilities	-	-
	i) Borrowings	23,922	25,911
	ii) Lease Liabilities	645	-
	b) Provisions	514	453
	c) Deffered Tax Liabilities (Net)	1,913	1,962
	Sub-Total Non-Current Liabilities	26,994	28,325
	Current Liabilities		
5	a) Financial Liabilities		
	i) Borrowings	5,526	3,141
	ii) Trade Payable	-	-
	Total Outstanding dues of Micro Enterprises and Small Enterprises	267	-
	Total Outstanding dues of creditors other than dues to Micro and Small Enterprises	3,000	2,145
	iii) Other Financial Liability	294	145
	b) Other Current Liabilities	854	891
c) Provisions	248	282	
	Sub Total Current Liabilities	10,189	6,604
	TOTAL EQUITY AND LIABILITIES	31,510	29,110

Place: Ghaziabad
Date: 29.06.2021



For Magnum Ventures Limited

 (Abhey Jain)
 Director

 Pary Jain
 CFO

Notes:

1. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April, 2017, the Company has for the First time adopted Ind AS with a transition date of April, 1 2016.
2. After Review by the Audit Committee, the above Financial Results have been approved by the Board of Directors at its meeting held on 29th June, 2021.
3. The figures for the quarter ended March 31, 2021 and March 31, 2020 represents the balancing between the audited figures for the full financial year and the published year-to-date figures upto the third quarter of the respective financial year.
4. The Financial results have been audited by the statutory auditors as required under regulation 33 of SEBI (LODR) Reg. 2015. The statutory Auditors has issued unmodified opinion on the financial results for the year ended March 31, 2021.
5. In view of lockdown across the country due to outbreak of COVID-19 pandemic, operations in both of our division (Paper & Hotel) were shutdown in compliance with the directive orders issued by Central & State Government. The Company has evaluated the potential impact of COVID-19 on its capital and financial resources along with the profitability and financial performance.
6. Nil investors complaint was pending at the beginning of the quarter, during the quarter no complaint was received, Nil Complaint was pending as on 31st March, 2021.
7. As per Ind AS-19 "Employee Benefits" Actuarial gain has been reclassified to Other comprehensive income due to which Figure has been changed as follows

Particular	Impact in Financials
Recognizing current and past periods service cost	P&L
Recognize the net interest on the net defined benefit liability or asset arrived using discount rate (beginning of an accounting period)	P&L
Re-measurement of defined benefit liability or asset consisting of Actuarial gains/lossesReturn on plan assetsChanges in the asset ceiling effect	Other comprehensive Income

Due to above following changes has been occurred in last year figures

- Other Income was Rs. 164 Lacs and after Ind AS adjustment it is Rs. 157 Lacs

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Sanjay

- Employee benefit expense was Rs. 3369 Lacs and after Ind AS adjustment it is Rs. 3379 Lacs
 - OCI was Nil Last year in comparison to Rs 10 Lacs after Ind AS adjustment.
8. The Company has complied with Ind AS-116 – Leases as notified by the Ministry of Corporate Affairs (MCA) for the first time during the year using the modified retrospective method and has taken the cumulative adjustment to Reserves. Comparatives as at and for the year ended March 31, 2020 have not been retrospectively adjusted.
 9. In accordance to Ind AS 109 read with Ind AS 32, redeemable preference shares are classified as financial liability and the treatment has been given in the financials in accordance with the aforesaid Ind AS. Due to this previous year figures have been reinstated and the preference shares amounting to Rs. 25 crores are re-classified as financial liability amounting to Rs. 10.8 crores and balancing adjustment has been made through reserves named as Reserve for Preference Shares.
 10. The Deferred tax has been reinstated for the previous year to the correct value in accordance with Ind AS 22 from Rs.5 crores to 19.6 crores and subsequent effect has been given during the current year.
 11. The registered office of the Company has been changed from Office No.205, 2nd Floor, Building no. 4326, Street No.3, Ansari Road, Darya Ganj, Delhi to HNO-MN01, Hub and Oak, E-14, Lower Ground Floor, Defence Colony, New Delhi-110024 with effect from June 25, 2021.
 12. The figures for the previous period have been regrouped/rearranged wherever necessary.

Date: 29.06.2021
Place: Ghaziabad



For Magnum Ventures Limited

Abhay Jain
(Director)

These financial statements do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

Date: 29.06.2021
Place: Ghaziabad



For Magnum Ventures Limited

Parv Jain
(Chief Financial Officer)

MAGNUM VENTURES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2021
 CIN No. L21093DL1980PLC010492

PARTICULARS		Amount in INR (Rs.)	
		As at 31.03.2021	As at 31.03.2020
<u>CASHFLOW FROM OPERATING ACTIVITIES</u>			
A)	Profit before Taxation	2,041,618	(97,040,754)
B)	Adjustments for		
i	Depreciation on Property, plant and Equipment and intangibles	159,253,796	155,346,346
ii	Depreciation on Right to Use assets	7,654,857	
iii	Interest expenses	7,922,689	1,870,930
iv	Interest income	(9,722,094)	(1,997,519)
v	Other Non-cash items	7,584,543	6,750,090
		172,693,790	161,969,847
	Operating profit before working capital changes	174,735,408	64,929,092
C)	(Increase)/ Decrease in Current Assets		
i	Inventories	(80,100,476)	152,184,856
ii	Trade Receivables	(92,909,945)	49,646,168
iii	Loans (Current)	(21,726,636)	21,813,769
iv	Other Current Assets	(8,861,656)	(20,668,470)
v	Other Financial Assets (Current)	(7,184,232)	(2,025,330)
vi	Other Financial Assets (Non-Current)	(5,109,273)	4,488,533
	Increase / (Decrease) in Current Liabilities		
i	Trade Payables	112,272,615	(24,629,851)
ii	Provisions (Current)	(3,396,656)	2,304,401
iii	Provisions (Non-Current)	9,739,567	8,623,916
vi	Other Current Liability	(3,715,224)	(91,737,819)
vii	Other Financial Liability	4,970,815	14,462,436
		(96,021,101)	114,462,608
	Cash generated from operations	78,714,307	179,391,701
	Income tax & FBT	5,608,374	0
	Effect of Extra Ordinary Item	0	(5,346,305)
	NET CASH FROM OPERATIONS	84,322,681	174,045,396
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>			
i	Additions to fixed assets	(107,970,408)	(115,844,830)
ii	Interest Income	9,722,094	1,997,519
	NET CASH FROM INVESTING ACTIVITIES	(98,248,314)	(113,847,311)
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>			
i	Borrowings	32,409,873	(67,065,207)
ii	Interest Paid/Payable	(7,922,689)	(1,870,930)
iii	Payment of lease liabilities	(3,258,311)	-
	NET CASH FROM FINANCING ACTIVITIES	21,228,873	(68,936,137)
	Net Change in cash and cash equivalents (A+ B + C)	7,303,240	(8,738,052)
	Cash and cash equivalents at the beginning of the period	80,562,122	89,300,173
	Cash and cash equivalents at the end of the period	87,865,362	80,562,121

Amay Jain



For Magnum Ventures Limited

Parv Jain

Place: Ghaziabad
Date: 29.06.2021

(Abhey Jain)
Director

Parv Jain
CFO

Magnum Ventures Limited

CIN:L21093DL1980PLC010492

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E-mail: magnumventures@gmail.com Website: www.magnumventures.in

Date: 29th June, 2021

Department of Corporate Services Bombay Stock Exchange Limited PhirojJeeJeeboy 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: Declaration pursuant to regulations 33 (3) (d) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby declare that M/s Aggarwal&Rampal, Chartered Accountants (FRN-003072N), Statutory Auditors of our Company have issued an Audit Report with unmodified opinion on the Audited Financial Result (Standalone) of the Company for the quarter & year ended March 31st, 2021.

You are requested to kindly take the same on record.

Thanking You,

For MAGNUM VENTURES LIMITED


Parv Jain

Chief Financial Officer

