

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: 3rd February, 2023

Department of Corporate Services Bombay Stock Exchange 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 Sirs,

Sub: Corrigendum to the Notice of the Extra Ordinary General Meeting

Dear Sirs,

In continuation to our intimation dated January 16, 2023, we are submitting herewith the corrigendum to the notice of Extra Ordinary General Meeting ("EGM") scheduled to be held on Wednesday, February 08, 2023 at 01:00 P.M. through Video Conferencing / Other Audio-Visual Means. Copy of the said corrigendum to the EGM Notice is also uploaded on the website of the Company i.e. www.magnumventures.in.

You are requested to take the same on your record.

Thanking You,

For MAGNUM VENTURES LIMITED



Aaina Gupta

Company Secretary cum Compliance Officer

Enclosed: Corrigendum to the Notice of the Extra Ordinary General Meeting

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Corrigendum to the Notice of 01/2022-23 Extra-Ordinary General Meeting to the Shareholders of Magnum Ventures Limited (The "Company")

The Corrigendum is being issued in continuation of the Notice dated 10th January 2023 for the Extra-Ordinary General Meeting (EGM) of the Company, which is to be held on Wednesday, 08 February 2023 dispatched to the Shareholders of the Company by email on 16th January 2023.

The Shareholders of the Company are requested to take note off the corrections as appearing hereunder with respect to point no. I of Item no. 1 to the Explanatory Statement pursuant to Section 102 of the Companies Act, 2013.

Point no. I to the Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 to be read as under:

I. Basis on which the price has been arrived and Valuation Report:

In case of the frequently traded shares, as per Regulation 164(1) of the SEBI ICDR Regulations, a minimum issue price of the Equity Shares/ Warrants in preferential issues has to be calculated as:

- a) the 90 trading days volume weighted average price (VWAP) of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or
- b) the 10 trading days volume weighted average price (VWAP) of the related equity shares quoted on a recognized stock exchange preceding the relevant date; whichever is higher.

Provided that if the Articles of Association of the issuer provide for a method of determination, which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue.

The shares of the Company are listed and traded on NSE and BSE. As per the trading volume data available on the Stock Exchanges, the shares of the Company are frequently traded, with higher trading volume at NSE, being the Stock Exchange where securities of the Company are permitted to trade and highest trading turnover during last 240 trading days, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

Further as per regulation 164(4)(a), a preferential issue of specified securities to qualified institutional buyers, not exceeding five in number, shall be made at a price not less than the 10 trading days volume weighted average prices of the related equity shares quoted on recognized Stock Exchanges preceding the relevant date.

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Provided that if the Articles of Association of the issuer provide for a method of determination which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue.

Further, as per regulation 166A of the SEBI ICDR Regulations, any preferential issue, which may result in a change in control or allotment of more than five per cent of the post issue fully diluted share capital of the issuer, to an allottee or to allottee(s) acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price.

Provided that the floor price, in such cases, shall be higher of the floor price determined under sub regulation (1), (2) or (4) of regulation 164, as the case may be, or the price determined under the valuation report from the independent registered valuer or the price determined in accordance with the provisions of the Articles of Association of the issuer, if applicable.

Articles of Association of the Company does not provide for any particular method of determination which results in a floor price higher than that determined under SEBI ICDR Regulations. However, the proposed allotment is more than 5% of the post issue fully diluted Equity Share Capital of the Company, to the Proposed Allottees, the pricing shall be the higher of the following parameters:

- i. Price determined as per provisions of the Regulation 164(1) of the SEBI ICDR Regulations (in case of frequently traded shares); Or
- ii. Price determined as per provisions of the Regulation 166A(1) of the SEBI ICDR Regulations;

In terms of Regulation 166A (1) of the SEBI ICDR Regulations, the Company has taken Valuation Report dated January 31, 2023 from Mr. Manish Agarwal, an Independent Registered Valuer [Registration Number: IBBI/RV/03/2019/12187] having Office at 307, Prakash Deep building, Tolstoy Marg, Connaught palace, New Delhi-110001 and the copy of the same has been hosted on the website of the Company which can be accessed at <http://www.magnumventures.in/pdf/preferential-issue/Revised-Valuation-Report-from-the-Registered-Valuer.pdf>

As per the Valuation Report, the minimum price, in terms of Regulation 166A(1) of the SEBI ICDR Regulations at which Warrants can be issued is Rs. 22.61/- (Rupees Twenty-Two Paise Six One only).

It is proposed that the Warrants shall be issued at an exercise price of Rs. 25/- (Rupees Twenty-Five only) (including a premium of Rs. 15/- (Rupees Fifteen Only)) per underlying equity share of face value of Rs. 10/- each which is higher than the issue price as determined as per the SEBI ICDR Regulations.

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Price determined as per 90 trading days VWAP – Rs. 20.26/-

Price determined as per 10- trading days VWAP – Rs. 22.61/-

Price determined as per Net Asset Valuation – Rs. -0.74/-

Price Determined as per Discounted Cash Flow – Rs. 12.08/-

Hence the price determined as per Valuation Report is – Rs. 22.61/-.

Accordingly, the proposed issue price is more than the price determined under Regulation 164(1) and Regulation 166A of the SEBI ICDR Regulations. Since there is no capitalization of profit, right issue, bonus issue, re-classification of shares or any other corporate action in the Company during last more than one year, there is no adjustment in pricing, required to be made, in terms of Regulation 166 of the SEBI ICDR Regulations.

Justification for allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable

Valuation for consideration other than cash: Not Applicable

All other contents of the Notice of the 01/2022-23 Extra-Ordinary General Meeting remains same as before.

For and on Behalf of the Board
MAGNUM VENTURES LIMITED

Sd/-

PARDEEP KUMAR JAIN

Managing Director

DIN: 00024879

Add: 113/3-4, Ansari
Road, Darya Ganj, Delhi-
110002

Date : 02/02/2023

Place : Ghaziabad