

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: 27th May, 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 and Preferential Issue of Non-Convertible Debentures 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: Conversion of 20,00,000 Warrants into Equity
Date of Raising Funds	18.01.2024
Amount Raised	Rs. 6,01,50,000
Report filed for Quarter ended	31 st March, 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	-	Rs. 4,01,50,000	Nil	This is to clarify that Rs. 6,01,50,000 (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 20,00,000 warrant by the Warrant holder.
Redemption of Redeemable, Non-Convertible and Non-Cumulative Preference Shares issued by the Company;	Not Applicable	Not Applicable	-	2,00,00,000	Nil	
Capital expenditure towards tangible and intangible assets;	Not Applicable	Not Applicable	-	-	Nil	
Working Capital purposes	Not Applicable	Not Applicable	-	-	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
- (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)	Rights Issues
Date of Raising Funds	01.03.2024
Amount Raised	Rs. 48,92,09,382
Report filed for Quarter ended	31 st March, 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. 6,14,71,000	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. 5,95,00,000	Nil	
Issue related expenses;	Not Applicable	Rs. 2,75,39,000	-	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
- (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



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Statement of utilization of issue proceeds:

Name of the Issuer	Magnum Ventures Limited
ISIN	INE387I07013
Mode of Fund Raising (Public Issues / Private Placement)	Private Placement
Type of Instrument	18% Listed, secured, rated, redeemable, taxable Non-Convertible Debentures
Date of raising funds	11 th March 2024
Amount Raised	Rs. 150,00,00,000
Funds Utilised	Rs. 150,00,00,000
Any Deviation (Yes/No)	No
If above point is Yes, then specify the purpose of for which the funds were utilized	Not Applicable
Remarks, if any	Nil

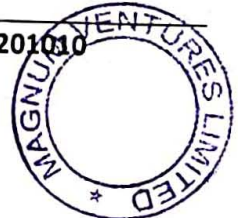
Statement of Deviation/ Variation in use of Issue Proceeds:

Name of listed entity	Magnum Ventures Limited
Mode of Fund Raising	Private Placement
Type of Instrument	18% Listed, secured, rated, redeemable, taxable Non-Convertible Debentures
Date of Raising Funds	11.03.2024
Amount Raised	Rs. 150,00,00,000
Report filed for Quarter ended	31 st March, 2024
Is there a Deviation / Variation in use of funds raised (Yes/No)	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable
If Yes, details of the approval so required?	Not Applicable
Date of 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	Original Allocation	Modified	Funds Utilised	Amount of	Remarks if any
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	Object, if any		allocation, if any		Deviation /Variation for the quarter according to applicable Object (In Rs. crore and in %	
Repayment of outstanding borrowings including interest thereon due towards Alchemist Assets Reconstruction Company Limited;	Not Applicable	Rs. 136.48 Crores	-	Rs. 136.48 Crores	Nil	Nil
Transaction expenses and working capital;	Not Applicable	Rs. 13.52 Crores	-	Rs. 13.52 Crores	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



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