

MAGNUM VENTURES LIMITED

CIN: L21093DL1980PLC010492

Regd. Office: HNO-MN01, Hub and Oak E-14 Lower Ground Floor
Defence Colony, South Delhi, New Delhi-110024

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Statement of Unaudited Financial Results for the Quarter ended 30th June, 2023					
S. No	Particulars	Quarter Ended			
		30-Jun-23		31-Mar-23	
		Un-Audited	Audited	Un-Audited	Audited
		(Rs. In Lakhs)			
	INCOME				
I	Revenue from operations	11,231.12	11,996.74	11,598.36	46,001.44
II	Other Income	132.38	249.72	123.10	548.44
III	Total Income (I+ II)	11,363.50	12,246.46	11,721.46	46,549.88
IV	EXPENSES				
(a)	Cost of materials consumed	7,460.86	7,689.34	9,736.57	35,207.91
(b)	Purchases of Stock-in-Trade	-	-	-	-
(c)	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	374.18	(221.34)	(765.12)	(1,432.48)
(e)	Employee benefits expense	1,108.55	1,119.59	961.13	4,106.43
(f)	Finance costs	61.64	137.55	102.07	400.31
(g)	Depreciation and amortisation expense	1,054.33	417.72	429.52	1,675.17
(h)	Other expenses	927.43	1,146.63	1,065.20	3,925.30
	Total Expenses (IV)	10,986.99	10,289.49	11,529.38	43,882.63
V	Profit/ (Loss) before exceptional and tax (III-IV)	376.51	1,956.97	192.08	2,667.25
VI	Exceptional items	-	-	(4,266.49)	(4,267.41)
VII	Profit/ (Loss) before Tax (V-VI)	376.51	1,956.97	4,458.57	6,934.65
VIII	Tax expense (Net)				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	31.26	(111.57)	-	(151.45)
	(3) Earlier Year tax	-	-	-	-
	Total Tax Expenses (Net)	31.26	(111.57)	-	(151.45)
IX	Profit/ (Loss) for the period(VII-VIII)	345.25	2,068.54	4,458.57	7,086.10
X	Other Comprehensive Income				
(a)	Items that will not be reclassified subsequently to Profit or Loss	-	73,081.41	-	73,081.41
(b)	Items that will be reclassified subsequently to Profit or Loss	-	-	-	-
	Tax impact on other comprehensive income	-	(18,394.59)	-	(18,394.59)
	Other Comprehensive Income for the period (net of Income Tax)	-	54,686.82	-	54,686.82
XI	Total Profit after Comprehensive Income for the period (IX+X)	345.25	56,755.36	4,458.57	61,772.93
XII	Paid up Equity Share Capital (Face Value Rs.10/- per share)	4,782.69	4,210.19	3,760.19	4,210.19
XIII	Earnings per Equity Share:				
	(1) Basic	0.80	5.48	11.86	18.78
	(2) Diluted	0.80	5.48	11.86	18.78

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

S. No	Particulars	Quarter Ended			
		30-Jun-23		31-Mar-23	
		Un-Audited	Audited	Un-Audited	Audited
	Segment Revenue				
1	Paper	8,618.78	8,917.79	9,858.55	37,684.54
	Hotel	2,744.72	3,328.67	1,862.91	8,865.34
	Less: Inter Segment Revenue	-	-	-	-
	Total	11,363.50	12,246.46	11,721.46	46,549.88
	Segment Results				
2	Paper	(555.29)	555.98	4,225.07	4,786.68
	Hotel	900.54	1,538.55	335.57	2,548.29
	Less: Finance Cost	61.64	137.55	102.07	400.31
	Total	283.61	1,956.97	4,458.57	6,934.65

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3	Segment Assets				
	Paper	70,791.76	42,915.05	42,731.48	71,056.28
	Hotel	33,546.12	(11,418.50)	(10,451.51)	33,215.90
	Total	104,337.88	31,496.55	32,279.97	104,272.19
4	Segment Liabilities				
	Paper	43,770.36	35,498.52	31,132.71	44,281.11
	Hotel	1,026.83	1,167.51	1,805.92	1,597.15
	Total	44,797.18	36,666.03	32,938.63	45,878.26
5	Capital Employed (Segment Assets - Segment Liabilities)				
	Paper	27,021.40	7,416.53	11,598.77	26,775.17
	Hotel	32,519.29	(12,586.01)	(12,257.43)	31,618.75
	Total	59,540.69	(5,169.48)	(658.66)	58,393.92

STATEMENTS OF ASSETS AND LIABILITIES

S. No.	Particulars	As on 30th June, 2023	As on 31st March, 2023
A	Assets		
1	Non-Current Assets		
	a) Property, Plant and Equipment	90,429.26	91,022.10
	b) Intangible Assets	7.14	7.91
	c) Right of Use Asset	1,917.59	1,982.01
	d) Financial Asset		
	i) Other Financial Asset	187.15	179.45
	Sub Total-Non Current Assets	92,541.14	93,191.48
2	Current Assets		
	a) Inventories	5,805.94	5,684.98
	b) Financial Assets	-	-
	i) Trade Receivable	3,901.73	3,990.17
	ii) Cash and Cash Equivalent	581.31	214.82
	Other cash Balance	151.35	221.09
	iii) Loans	13.44	15.51
	iv) Other Financial Assets	8.94	8.94
	c) Other Current Assets	1,334.02	945.20
		Sub Total Current Assets	11,796.74
	TOTAL ASSETS	104,337.88	104,272.19
B	Equity and Liabilities		
3	Equity		
	a) Share Capital	4,782.69	4,210.19
	b) Other Equity	54,758.01	54,183.74
	Sub-Total Equity	59,540.70	58,393.92
4	Liabilities		
	Non-Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	10,437.14	9,976.83
	ii) Lease Liabilities	1,904.43	1,866.12
	b) Provisions	587.23	563.27
	c) Deferred Tax Liabilities (Net)	20,155.66	20,124.40
		Sub-Total Non-Current Liabilities	33,084.46
5	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	6,476.60	6,635.00
	ii) Lease Liabilities	271.91	354.86
	iii) Trade Payable	-	-
	Total Outstanding dues of Micro Enterprises and Small Enterprises	181.82	126.33
	Total Outstanding dues of creditors other than dues to Micro and Small Enterprises	3,475.11	3,077.72
	iv) Other Financial Liability	752.26	2,168.00
	b) Other Current Liabilities	374.96	781.55
	c) Provisions	180.08	204.20
	Sub Total Current Liabilities	11,712.72	13,347.65
	TOTAL EQUITY AND LIABILITIES	104,337.88	104,272.19

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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.
2. After Review by the Audit Committee, the above Financial Results have been approved by the Board of Directors at its meeting held on 11th August, 2023.
3. Nil investors complaint was pending at the beginning of the quarter, during the quarter no complaint was received, Nil Complaint was pending as on 30th June, 2023.
4. The Company has revalued its Property, Plant & Equipment's as on March 31, 2023 by adopting revaluation model, in accordance with IND AS 16, as approved by the Board of Directors, based on valuation report of an independent registered valuer.
5. The Company has increased its Authorised Share Capital from 69 Crores to 85.50 Crores in EGM dated 8th February, 2023. Thereafter, the Company has issued and allotted 1,77,50,000 Warrants on preferential basis to the Promoters and Promoter group of the Company on 14th February, 2023.
6. The Company has issued and allotted 45,00,000 and 57,25,000 Equity Shares pursuant to the option exercised by the Warrant-holders on 22nd February, 2023 and 10th April, 2023 respectively.
7. The Company has redeemed 5,72,500 Preference Shares on 10th April, 2023, pursuant to the terms attached to such shares.
8. The financial results for the quarter ended 30th June, 2023 are available on the Company's website (www.magnumventures.in) and the website of BSE (www.bseindia.com) and NSE (www.nseindia.com)
9. The figures for the previous period have been regrouped/ rearranged wherever necessary.
10. EPS for the Quarter are not annualised.

For Magnum Ventures Limited



Shiv Pravesh Chaturvedi
(Whole-time Director)

Date: 11.08.2023
Place: Ghaziabad

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.

For Magnum Ventures Limited



Pary Jain
(Chief Financial Officer)

Date: 11.08.2023
Place: Ghaziabad



Independent Auditor's Review Report on Quarterly Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
M/s MAGNUM VENTURES LIMITED

We have reviewed the accompanying statement of unaudited financial results of M/s **MAGNUM VENTURES LIMITED** (the 'Company') for the quarter ended June 30, 2023 and year to date results for the period from 1 April 2023 to 30 June 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulation').

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, we observe the following-

1. The Hon'ble Executive Director ('ED') of SEBI has passed an order dated May 31, 2023 (bearing No. QJA/SP/CFID/CFID-SEC4/26875/2023-24) in the matter of M/s Magnum Ventures Limited and imposed penalty under section 15HA & 15HB of the SEBI Act, 1992 amounting to Rs. 12,00,000 on the company and collectively a penalty of Rs. 54,00,000 on directors and KMPs of the Company and restrained



them from accessing the securities market and further prohibited from buying, selling or dealing in securities, either directly or indirectly, in any manner whatsoever, for a period of one year from the date of this Order. The provision of Rs. 12,00,000 has been made in the books of accounts

Subsequent to the said order, the Company has appealed before the Honb'le Securities Appellate Tribunal, Mumbai ('Honb'le SAT'), however Honb'le SAT vide its order dated July 13, 2023 did not provide any interim relief to the company and directed the Company to deposit the penalty amount which shall be subject to the result of the appeal.

We observe that the company is yet to deposit the penalty amount in compliance to the order of Honb'le SAT and the matter is listed for September 22, 2023 for admission and final disposal.

2. The total outstanding debtors for the quarter ended June 30, 2023 amounting to Rs.3880.07 lakhs for the paper division include Rs.54.58 lakhs which are due for more than six months and **no provision has been made for the same in the books of accounts.**

In view of the above our report is **modified** to the extent of Rs. 54.58 lakh.

3. The Company has issued 1,77,50,000 warrants convertible into equivalent nos. of equity shares at an exercise price of Rs. 25 (including a premium of Rs. 15 per warrant under preferential allotment. Further the company has allotted second lot of 57,25,000 equity shares of face value of Rs 10 each fully paid up on preferential basis.

It is observed that some portion of money received for the conversion of warrants from the person(s) was paid by them after repayment of their unsecured loans to them by the company and given to relatives before the conversion of warrants and same was reinvested towards balance amount payable for equity shares.

4. The company during the quarter ended June 2023 has not appointed any Internal Auditor and no audit report has been provided to us. In our opinion the internal control system are week and accordingly we are unable to comment on the internal financial controls and working of the company and the consequential effect (if any) on the financial statements.
5. We are unable to comment if the inventory has been physically verified by the management in the said period, since it being a technical matter we are unable to comment upon the adequacy, quantity, pricing and method being used for valuation of the inventory and have relied upon the value and quantity as certified by the management.




6. *We are unable to comment if the Property, Plant & Equipment has been physically verified by the management in the said period. Accordingly, we are unable to comment upon the existence and method being used for valuation of the fixed assets.*
7. *We have not received the balance confirmation from M/s Alchemist Asset Reconstruction Company Limited as on June 30, 2023, any variation would be subject to reconciliation and adjustment thereon and it may impact the true and fair view of the affairs.*
8. *Balances of debtors and creditors are subject to confirmation and reconciliation, consequential effect (if any) on the financial statements remains unascertained.*
9. *The paper division of the company has reported a loss of INR 5,24,02,975.37 during the period ended June 30, 2023*

Apart from that nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Aggarwal & Rampal
Chartered Accountants**

F.R. No.003072N


11/08/2023

**Praveen Kumar Rampal
Partner**

M.No. 082226

UDIN. 23082226BGZHLU9896

Place: New Delhi

Date: August 11, 2023