

# 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: 18<sup>th</sup> July, 2023

Department of Corporate Services BSE Limited Phiroze JeeJeebhoy Towers, Dalal Street, Fort Mumbai-400001	Department of Corporate Communications National Stock Exchange India Limited Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra(E) Mumbai-400 051
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**Sub: Copy of order passed by the Securities Appellate Tribunal- Mumbai in the matter of Magnum Ventures Limited**

**Ref:** Scrip Code

**BSE: 532896**

**NSE: MAGNUM**

Dear Sir/ Madam,

This is to inform that the Securities Appellate Tribunal- Mumbai has passed the order dated July 13, 2023 in the matter of Magnum Ventures Limited. Following are the details pertaining to the actions(s) initiated, taken or orders passed:

**i. Name of the authority:** Securities Appellate Tribunal- Mumbai

**ii. Nature and details of the action(s) taken, initiated or order(s) passed:** Securities Appellate Tribunal direct the Company to deposit the penalty amount which shall be subject to the result of the appeal. In the meanwhile, the SEBI order restraining the Company from accessing the securities market shall remain stayed.

**iii. Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority:** July 17, 2023.

**iv. Details of the violation(s)/contravention(s) committed or alleged to be committed:** Not Applicable

**v. Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible:** The Company is directed to deposit the penalty amount of Rs. 12,00,000 which shall be subject to the result of the appeal.

We are enclosing herewith the copy of the above said order. The copy of the aforesaid order is also available on SAT website and can be accessed at

[https://sat.gov.in/english/pdf/E2023\\_JO2023599\\_74.PDF](https://sat.gov.in/english/pdf/E2023_JO2023599_74.PDF)

This is for information to shareholders at large of the Company.

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Thanking You

Yours Sincerely,  
For Magnum Ventures Limited



Aaina Gupta  
Company Secretary cum Compliance Officer  
Enclosed: a/a.

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date: 13.7.2023**

**Misc. Application No.822 of 2023  
And  
Appeal No.599 of 2023**

Magnum Ventures Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Somasekhar Sundaresan, Advocate with Mr. Kunal Katariya, Mr. Sahebrao Wamanrao Buktare, Ms. Ashmita Goradia, Advocates and Mr. Shardul Shah, CA, i/b. Shah & Ramaiya for the Appellant.

Mr. Pradeep Sancheti, Advocate with Mr. Akash Jain and Ms. Daksha Kasekar, Advocates i/b. Mansukhlal Hiralal & Co. for the Respondent.

Order:

1. Let a reply be filed by the respondent within three weeks. Rejoinder may be filed three weeks thereafter.  
Matter would be listed for admission and for final disposal on 22<sup>nd</sup> September, 2023.
2. Considering the finding that no benefit has been accrued to the Company due to misrepresentation as

indicated in paragraph 151 of the impugned order we direct the appellant to deposit the penalty amount which shall be subject to the result of the appeal.

3. In the meanwhile, the restraint order restraining the appellant from accessing the securities market shall remain stayed as depicted in paragraph 151(i) of the impugned order. The stay application is disposed of accordingly.
4. This order will be digitally signed by the Private Secretary on behalf of the bench and all concerned parties are directed to act on the digitally signed copy of this order. Certified copy of this order is also available from the Registry on payment of usual charges.

Justice Tarun Agarwala  
Presiding Officer

Ms. Meera Swarup  
Technical Member

13.7.2023  
RHN

RAJALAKS  
HMI  
HARISH  
NAIR

Digitally signed  
by RAJALAKSHMI  
HARISH NAIR  
Date: 2023.07.17  
16:59:45 +05'30'