



Sunil K. Mittal & Co

CHARTERED ACCOUNTANTS

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Annexure V to clause 41

Limited review report for companies other than banks

We have reviewed the accompanying statement of unaudited financial result of M/s Magnum Ventures Ltd, 3/4326, Ansari Road, Darya Ganj New Delhi -110002 for the quarter ended 31st December 2011. This statement is the responsibility of the company's management and has been approved by the board of directors.

A review of interim financial information consists principally of applying analytical procedures for the financial date and making inquiries of person responsible for the financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statement taken as a whole. Accordingly we do not express such an opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with the accounting standards and other recognized accounting practices and policies has not disclosed in the information required to be disclosed in term of clause 41 of the listing agreement including the manner in which is to be disclosed, or that is contains any material misstatement.

Place: New Delhi
Dated: 14.02.2012

For Sunil K Mittal & Co.
Chartered Accountants



(Sunil Kumar Jain)
Prop.

Membership no. 84125