

Magnum Ventures Ltd.

CIN: L21093DL1980PLC010492

(An ISO 14001-2004 Certified Company)

Corporate Office: 18/31, Site IV, Industrial Area, Sahibabad, Ghaziabad (U.P)

Address for Correspondence: 18/41, Site IV, Industrial Area, Sahibabad, Ghaziabad-201010

Date: 29th May, 2018

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: Submission of Audited Financial Results for the Quarter and year ended 31st March, 2018

Dear Sirs,

Pursuant to SEBI (LODR) Regulations, 2015 and other applicable provisions, if any, we hereby submit the Audited Financial Results of the Company for the quarter and year ended on 31st March, 2018.

You are requested to kindly take the same on record.

Thanking You,

For MAGNUM VENTURES LIMITED

MAGNUM VENTURES LTD.

Neha Gupta
Company Secretary



Neha Gupta

Company Secretary/ Compliance Officer

Regd. Office: Office No. 205, 2nd Floor, Building No. 4326 Street No. 3,
Ansari Road Darya Ganj Central Delhi DL 110002

Office & Works: 18/41, Site-IV, Industrial Area, Sahibabad, Ghaziabad-201010

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E-mail: magnumventures@gmail.com Website: www.magnumventures.in

MAGNUM VENTURES LIMITED

CIN: L21093DL1980PLC010492

Regd. Office: Office No. 205, Second Floor, Building No. 4326, Street No. 3,
Ansari Road, Darya Ganj, New Delhi-110002

Web-Site: www.magnumventures.in, E-Mail: ipo@magnumventures.in

Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2018

S. No	Particulars	Quarter Ended			Year Ended	
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
		Un-Audited	Un-Audited	Un-Audited	Audited	Audited
	INCOME					
I	Revenue from operations	5403	7295	5659	25804	21949
II	Other income	23	14	14	79	80
III	Total Income (I+ II)	5426	7309	5673	25883	22029
IV	EXPENSES					
(a)	Cost of materials consumed	2756	5294	4207	17960	16442
(b)	Purchases of Stock-in-Trade	NA	NA	NA	NA	NA
(c)	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	651	(1)	(11)	(73)	(37)
(d)	Excise Duty	8	0	144	148	478
(e)	Employee benefits expense	791	780	1041	3176	2656
(f)	Finance costs	6	12	(2619)	31	25
(g)	Depreciation and amortisation expense	358	360	569	1430	2387
(h)	Other expenses	788	838	1061	3069	2712
	Total Expenses (IV)	5358	7283	4392	25741	24663
V	Profit/ (Loss) before exceptional and tax (III-IV)	68	26	1281	142	(2634)
VI	Exceptional items	(47)	0	12950	(47)	12949
VII	Profit/ (Loss) before Tax (V-VI)	21	26	14231	95	10315
VIII	Tax expense (Net)					
	(1) Current tax	18	0	0	18	0
	(2) Deferred tax	0	0	0	0	0
	Total Tax Expenses (Net)	18	0	0	18	0
IX	Profit/ (Loss) for the period(VII-VIII)	3	26	14231	77	10315
X	Other Comprehensive Income					
(a)	Items that will not be reclassified subsequently to Profit or Loss	0	0	0.09	0	0.27
(b)	Items that will be reclassified subsequently to Profit or Loss	0	0	0	0	0
	Tax impact on other comprehensive income	0	0	0.03	0	0.08
	Other Comprehensive Income for the period (net of Income Tax)	0	0	0.06	0	0.19
XI	Total Comprehensive Income for the period (IX+X)	3	26	14231	77	10315
XII	Paid up Equity Share Capital (Face Value Rs.10/- per share)	3760.1884	3760.1884	3760.1884	3760.1884	3760.1884
XIII	Earnings per Equity Share:					
	(1) Basic	0.01	0.07	37.85	0.20	27.43
	(2) Diluted	0.01	0.07	37.85	0.20	27.43

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

S. No	Particulars	Quarter Ended			Year Ended	
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
		Un-Audited	Un-Audited	Un-Audited	Audited	Audited
	Segment Revenue					
1	Paper	4160	5979	4513	21247	17842
	Hotel	1266	1330	1160	4636	4187
	Less: Inter Segment Revenue	0	0	0	0	0
	Total	5426	7309	5673	25883	22029



For Magnum Ventures Ltd.
Maya Jain
Director

2	Segment Results					
	Paper	211	153	(804)	798	(765)
	Hotel	(137)	(115)	(534)	(625)	(1844)
	Less: Finance Cost	6	12	(2619)	31	25
	Total	68	26	1281	142	(2634)
3	Segment Assets					
	Paper	29448	29687	29592	29448	29592
	Hotel	1555	507	1466	1555	1466
	Total	31003	30194	31058	31003	31058
4	Segment Liabilities					
	Paper	19119	19549	20032	19119	20032
	Hotel	13950	12715	13169	13950	13169
	Total	33069	32264	33201	33069	33201
5	Capital Employed (Segment Assets - Segment Liabilities)					
	Paper	10329	10138	9560	10329	9560
	Hotel	(12395)	(12208)	(11703)	(12395)	(11703)
	Total	(2066)	(2070)	(2143)	(2066)	(2143)

STATEMENTS OF ASSETS AND LIABILITIES

S. No.	Particulars	As on 31st March, 2018	As on 31st March, 2017
A	Assets		
1	Non-Current Assets		
	a) Property, Plant and Equipment	20637	20958
	b) Intangible Assets	1	1
	c) Long Term Loans and Advances	130	125
	Sub Total-Non Current Assets	20768	21084
	Current Assets		
a) Inventories	2549	1017	
b) Trade Receivable	6414	6671	
c) Cash and Cash Equivalent	662	789	
d) Other Current Assets	44	82	
e) Short term Loans and Advances	566	1415	
Sub Total Current Assets	10235	9974	
	TOTAL ASSETS	31003	31058
B	Equity and Liabilities		
1	Equity		
	a) Share Capital	6260	6260
	b) Reserves and Surplus	(8326)	(8403)
	Sub-Total Equity	(2066)	(2143)
2	Liabilities		
	Non-Current Liabilities		
	a) Long Term Borrowings	27755	29037
	b) Other Long Term Liabilities	0	0
	c) Long Term Provisions	342	305
	Sub-Total Non-Current Liabilities	28097	29342
	Current Liabilities		
	a) Trade Payable	2668	3018
	b) Other Current Liabilities	2130	648
	c) Short Term Provisions	174	193
Sub Total Current Liabilities	4972	3859	
	TOTAL EQUITY AND LIABILITIES	31003	31058

Notes:

- According to the requirements of SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015, revenue for the quarter ended 31st March, 2017 was reported inclusive of excise duty. Goods and Services Tax has been implemented with effect from 1st July, 2017 which replaces Excise Duty and other taxes. As per Ind AS 18, the revenue for the quarter ended 31st March, 2018 is reported net of GST.
- 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. Beginning April, 2017, the Company has for the First time adopted Ind AS with a transition date of April, 1 2016.
- Nil investors complaint was pending at the beginning of the quarter, During the quarter no complaint was received, Nil Complaint was pending as on 31st March, 2018.
- After Review by the Audit Committee, The above Financial Results have been approved by the Board of Directors at its meeting held on 29th May, 2018
- EPS for the Quarter are not annualised.
- The figures for the previous period have been regrouped/rearranged wherever necessary.

Place: New Delhi
Dated: 29.05.2018



For Magnum Ventures Limited
Abhey Jain
(Abhey Jain)
Whole time Director
Director

AGGARWAL & RAMPAL

CHARTERED ACCOUNTANTS

2nd Floor, 19, Local Shopping Complex,
Madangir, New Delhi-110062, INDIA

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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS' OF

M/S MAGNUM VENTURES LIMITED

We have audited the accompanying financial statements of **M/s MAGNUM VENTURES LIMITED ("The Company")** which comprise the Balance Sheet as at March 31, 2018 and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENTS' RESPONSIBILITY:

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities, selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY:

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies



used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view (**subject to the matters of emphasis mentioned below**) in conformity with the accounting principles generally accepted in India;

- i) In the case of Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
- ii) In the case of the Statement of Profit and Loss for the year ended on that date; and
- iii) In the case of the Cash Flow Statement, of the Cash Flows for the year ended on that date.

EMPHASIS OF MATTERS

We draw attention to the following observations:

- a) Due to default in repayment of borrowing the following banks have assigned all the rights, title and interests in the entire outstanding dues owed by the Company in favor of M/s Alchemist Asset Reconstruction Company Limited (AARC) together with all the underlying securities and guarantees on following dates:

(Rs. In Lakhs)		
Name of the Lenders	Principal Amount O/s	Assignment Date
Oriental Bank of Commerce	5221.49	28-12-2015
Allahabad Bank	2510.19	30-12-2015
Punjab National Bank	8668.75	30-12-2016
Indian Overseas Bank	3272.62	30-03-2017
Syndicate Bank	6865.36	26-09-2017

The company vide agreement dated March 31, 2018 has provided acceptance to pay the dues as per the repayment schedule mentioned in the agreement and has also agreed to provide Non-convertible Debentures (NCDs)# to AARC as mentioned below (Refer Note No. 14 & 15 to Other Notes to Accounts)

(Rs. In Lacs)		
Name of the Lenders	NCD Amount	To be issued on or Before
Oriental Bank of Commerce	1850	26-12-2023
Allahabad Bank	750	28-12-2023
Punjab National Bank	3500	30-12-2024
Indian Overseas Bank	1400	28-03-2025
Syndicate Bank	5800	24-09-2025

the NCDs are yet to be provided by the company.



- b) *Refer Note No. 7 under other notes in Notes to Accounts annexed with the financial statements for the year ended March 31, 2018 wherein the total outstanding Debtors for the year ended March 31, 2018, include Rs. 3124 lakhs which are due for more than six months and out of which Debtors of Rs. 7.65 lakhs are under litigations. The company has not made any provision for debtors outstanding for more than six months.*
- c) During the year the company has paid Rs. 142.67 lakhs in its paper division as Commission for sale of its products. However there is no formal agreement between the company and the parties to whom the commission has been paid. (Refer Note No. 19 under Other Notes to Accounts)
- d) *Balances of Debtors & Creditors are subject to confirmation and reconciliation consequential effect (if any) on the financial statement remains unascertained.*

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") as required by Companies Act, 2013 and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we annex hereto a statement (Annexure-A) on the matters specified in said Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:



- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer note 26 Part B (1) to the financial statements.
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection FUND by the Company.

**For Aggarwal & Rampal
Chartered Accountants
F.R.No.003072N**



Aggarwal
29/5/18
**May Aggarwal
Partner
M.No.082045**

Place: New Delhi
Date: May 29, 2018

ANNEXURE - A TO THE AUDITORS' REPORT**ANNEXURE REFERRED TO IN OUR AUDIT REPORT OF EVEN DATE OF M/S MAGNUM VENTURES LIMITED, PURSUANT TO THE COMPANIES (AUDITORS' REPORT) ORDER 2016 ON THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2018**

- i. (a) The Company has updated its records of fixed assets showing full particulars including quantitative details and situation of Fixed Assets.

(b) As explained to us, most of the fixed assets have been physically verified by the management during the year and as per the explanations and information given to us, there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. As explained to us discrepancies noticed on physical verification were not significant and have been properly dealt with in the books of accounts.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. According to the information and explanations given to us the inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. As explained to us discrepancies noticed on physical verification were not significant and have been properly dealt with in the books of accounts.
- iii. As explained to us, the Company has not granted any loan, secured or unsecured, to companies, firms or other parties covered in the Register maintained under section 189 of the Companies Act, 2013.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v. According to the information and explanation given to us, the company has not received advance from customers against supply of goods outstanding more than 365 days which is covered under the definition of deposits as per section 73 of Companies Act, 2013.
- vi. The Company has prepared and maintained cost records as prescribed by the Central Government under sub-section (1) of section 148 of the companies Act 2013.
- vii. (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employee's state insurance, income tax, sales tax, wealth tax, custom duty, excise-duty, cess and other statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales-tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.



(b) According to the records and the information and explanations provided by the Company, there are following dues as on March 31, 2018 which have not been deposited on account of disputes :-

Name of the Statute	Name of the Dues	Amount(Rs.)	Period to which the amount relate	Status/Forum where Dispute is Pending
DEPB Case	Redemption Case	1023246/- (Plus Penalty)		Reply submitted to DRI (Directorate of Revenue intelligence) Delhi order not yet passed
Service Tax Law	SCN for Service Tax from Hotel	1,64,00,749/- + (Interest & penalty)	2010-2011	Stay granted and awaited for hearing of appeal Tribunal Delhi

Contingent Liabilities in respect for EPCG Obligation

The Company availed EPCG Scheme for import of Assets and Total Export Obligation under EPCG is USD 10562049 out of which Export Obligation of USD 7041250 is already fulfilled and redemption request submitted to DGFT. Further Out of redemption request submitted to DGFT of USD 7041250; DGFT already issued redemption letters for USD 4900474.82 and balance redemptions letters is expected soon.

The details of Contingent Liabilities for Balance Export obligation under EPCG is as under:

EPCG Authorization pending for redemption #	USD 3520798.68
Less Export Earning in Foreign Currency till 31.03.2018	USD 2997669.86
Balance Export Obligation till 31.03.2018	USD 523128.82

The Company has applied for extension of EPCG Authorization under the Public Notice No. 35 & 36 dated 27-10-2017 for Onetime condonation of time period in respect of obtaining extension in Export Obligation period or Blockwise Extension under EPCG Scheme.

viii. **The company had defaulted in repayment of loans and borrowing from financial institutions and banks, accordingly, the lender banks (i.e. Oriental Bank of Commerce, Allahabad Bank, Punjab National Bank, Indian Overseas Bank and Syndicate Bank) have assigned their dues to M/s Alchemist Assets Reconstruction Company Ltd. (AARC). Subsequently, the Company has entered into an agreement with M/s Alchemist Assets Reconstruction Company Ltd. (AARC) regarding the repayment of the loans.**

ix. According to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments). And also no term loans were raised during the year.



- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the written representation provided by the management, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Aggarwal & Rampal
Chartered Accountants
F.R.No.003072N



May Aggarwal
Partner
M.No.082045

Place: New Delhi
Date: May 29, 2018

ANNEXURE - B TO THE AUDITORS' REPORT**REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")**

We have audited the internal financial controls over financial reporting of Magnum Ventures Limited ("the Company") as of 31 March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the company has internal control system to commensurate with the size of company and the nature of its business. It is required to be further strengthened.

For Aggarwal & Rampal
Chartered Accountants
F.R.No.003072N



May Aggarwal

Partner

M.No.082045

Place: New Delhi

Date: May 29, 2018

Aggarwal
29/5/18

Magnum Ventures Ltd.

CIN: L21093DL1980PLC010492

(An ISO 14001-2004 Certified Company)

Corporate Office: 18/31, Site IV, Industrial Area, Sahibabad, Ghaziabad (U.P)

Address for Correspondence: 18/41, Site IV, Industrial Area, Sahibabad, Ghaziabad-201010

Date: 29th May, 2018

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: Declaration Pursuant to Regulation 52(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 52(3) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2016 dated May 25, 2016, we hereby state that the Audit Report in respect of the Audited Financial Results for the year ended on 31st March, 2018 is with unmodified Opinion.

Thanking You,

For MAGNUM VENTURES LIMITED

For Magnum Ventures Ltd.

Chief Financial Officer

Parv Jain
Chief Financial Officer

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