

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: 5th February, 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

NSE: MAGNUM

Dear Sir/ Madam,

Sub: Statement of deviation or variation in the use of proceeds of Preferential Issue of 1,23,25,000 Warrants

Dear Sirs,

Pursuant to Regulation 32 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 Letter of Offer for Preferential Issue of warrants 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: Preferential Issues of 1,23,25,000 Warrants
Date of Raising Funds	10.11.2023
Amount Raised	Rs. 12,35,58,125
Report filed for Quarter ended	31 st December, 2023
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	The committee observed that repayment of the loan was one of the declared objectives of raising the funds through share warrants and, the part of amount was paid towards repayment of unsecured loan in accordance with the objects of the issue.
Comments of the auditors, if any	The amount of Rs. 2,00,50,000/-, Rs. 2,00,50,000/-, Rs. 2,00,50,000/- received as Share Warrants from M/s RMJ Securities Private Limited, Mr. Abhay Jain and Mr. Pradeep Kumar Jain respectively has been utilized for the payment of their secured/unsecured loan to the tune of Rs. 2,00,00,000/-, Rs. 1,40,15,500/- and Rs. 8,73,52,077/- respectively.

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	Remarks if any



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					quarter accordin g to applicabl e object	
Repayment of all or a portion of certain outstanding borrowings including interest thereon availed by Company;	Not Applicable	Not Applicable	-	Rs. 12,13,67,577	Nil	The total fund raising amount from preferential issue of 1,23,25,000 Warrants is Rs. 49,42,32,500/-. This is to clarify that the amount raised of Rs. 12,35,58,125 is the upfront amount which is 25% of the exercise price
Redemption of Redeemable, Non-Convertible and Non-Cumulative Preference Shares issued by the Company;	Not Applicable	Not Applicable	-	-	Nil	
Capital expenditure towards tangible and intangible assets;	Not Applicable	Not Applicable	-	Rs. 17,00,000	Nil	
Working Capital purposes	Not Applicable	Not Applicable	-	-	Nil	
General corporate purposes	Not Applicable	Not Applicable	-	Rs. 4,90,548	Nil	

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- 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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