

MAGNUM VENTURES LIMITED

CIN: L21093DL1980PLC010492

Regd. Office: HNO-MNO1, Hub and Oak, E-14 Lower Ground Floor

Defence Colony, South Delhi, New Delhi - 110024

Web-Site: www.magnumventures.in, E-mail: magnumventures@gmail.com

Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2023

(Rs. in Lacs)

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
	INCOME						
I	Revenue from operations	9,661.69	12,093.85	9,480.95	32,986.65	34,004.70	46,001.44
II	Other income	815.92	51.20	130.19	999.49	298.71	548.44
III	Total Income (I + II)	10,477.60	12,145.05	9,611.14	33,986.15	34,303.42	46,549.89
IV	EXPENSES						
(a)	Cost of Material Consumed	7,370.47	7,561.57	8,483.36	22,392.90	27,518.57	35,207.91
(b)	Purchases of Stock-In-Trade	-	-	-	-	-	-
(c)	Change in Inventory of Finished Goods & W.I.P	-343.98	785.86	-1,350.87	816.06	-1,211.15	-1,432.48
(d)	Employee Benefit Expense	1,136.93	1,111.08	1,008.67	3,356.56	2,986.84	4,106.43
(e)	Finance Cost	80.07	72.96	67.19	214.67	262.76	400.31
(f)	Depreciation and amortization expense	1,114.44	1,112.96	422.69	3,281.73	1,257.44	1,675.17
(g)	Other Expenses	1,109.85	1,224.87	841.55	3,262.15	2,778.67	3,925.30
	Total Expenses (IV)	10,467.79	11,869.31	9,472.60	33,324.08	33,593.14	43,882.64
V	Profit Before Tax and Exceptional Items and tax	9.81	275.74	138.55	662.06	710.28	2,667.25
VI	Exceptional Items			0.00		-4,267.41	-4,267.41
VII	Profit Before Tax (V - VI)	9.81	275.74	138.54	662.06	4,977.68	6,934.65
VIII	Tax Expenses (Net)						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	-245.72	-250.97	-39.89	-465.43	-39.89	-151.45
	(3) Earlier Year Tax	-	-	-	-	-	-
	Total Tax Expenses (Net)	-245.72	-250.97	-39.89	-465.43	-39.89	-151.45
IX	Profit & Loss For the Period (VII - VIII)	255.52	526.71	178.43	1,127.49	5,017.57	7,086.10
X	Other Comprehensive Income						
(a)	Items that will not be reclassified to Profit or Loss	-	-	-	-	-	73,081.41
(b)	Items that will be reclassified subsequently to Profit or Loss						
	Tax Impact on Other Comprehensive Income	-	-	-	-	-	-18,394.59
	Other Comprehensive Income for the period (Net of Income Tax)	-	-	-	-	-	54,686.82
XI	Total Profit after Comprehensive Income for the period (IX + X)	255.52	526.71	178.43	1,127.49	5,017.57	61,772.93
XII	Paid up Equity Share Capital (Face Value Rs. 10/- per share)	4,782.69	4,782.69	3,760.19	4,782.69	3,760.19	4,210.19
XIII	Earnings per equity share:						
	(1) Basic	0.53	1.10	0.47	2.43	13.34	18.78
	(2) Diluted	0.53	1.10	0.47	2.43	13.34	18.78






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

(Rs. in Lacs)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Half Year Ended	Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	30-Sep-23	31-Mar-23
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
	Segment Revenue							
1	Paper	7,982.46	9,860.13	7,435.23	26,461.37	28,766.74	18,478.91	37,684.54
	Hotel	2,495.13	2,284.93	2,175.91	7,524.78	5,536.67	5,029.65	8,865.34
	Less: Inter Segment Revenue	-	-	-	-	-	-	-
	Total	10,477.59	12,145.06	9,611.14	33,986.15	34,303.41	23,508.55	46,549.88
	Segment Results							
2	Paper	-497.11	78.44	-392.95	-882.36	4,230.70	-385.25	4,786.68
	Hotel	586.99	270.26	598.68	1,759.09	1,009.74	1,172.10	2,548.29
	Less: Finance Cost	80.07	72.96	67.19	214.67	262.76	134.60	400.31
	Total	9.81	275.74	138.54	662.06	4,977.68	652.25	6,934.66
	Segment Assets							
3	Paper	71,173.45	71,050.25	40,778.34	71,173.45	40,778.34	71,050.25	71,056.28
	Hotel	34,516.89	33,923.56	-9,645.73	34,516.89	-9,645.73	33,923.56	33,125.90
	Total	105,690.34	104,973.81	31,132.61	105,690.34	31,132.61	104,973.81	104,182.18
	Segment Liabilities							
4	Paper	42,991.33	43,991.05	29,301.40	42,991.33	29,301.40	43,991.05	44,281.11
	Hotel	1,140.49	1,135.05	1,930.88	1,140.49	1,930.88	1,135.05	1,597.15
	Total	44,131.82	45,126.10	31,232.28	44,131.82	31,232.28	45,126.11	45,878.26
	Capital Employed (Segment Assets - Segment Liabilities)							
5	Paper	28,182.12	27,059.20	11,476.94	28,182.12	11,476.94	27,059.20	26,775.17
	Hotel	33,376.40	32,788.51	-11,576.61	33,376.40	-11,576.61	32,788.51	31,618.75
	Total	61,558.52	59,847.70	-99.67	61,558.52	-99.67	59,847.70	58,393.92

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STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

S.No.	Particulars	As on 31st December, 2023	As on 31st December, 2022	As on 31st March, 2023
A	ASSETS			
1	Non Current Assets			
	a) Property Plant and Equipment	89,435.35	18,107.03	91,022.10
	b) Intangible Assets	6.75	5.71	7.91
	c) Right of Use Asset	1,909.74	2,055.59	1,982.01
	d) Financial Assets	-	-	-
	i. Other Financial Assets	494.95	183.84	179.45
	Sub Total Non-Current Asset	91,846.79	20,352.18	93,191.48
	Current assets			
2	a) Inventories	5,240.45	5,874.16	5,684.98
	b) Financial Assets	-	-	-
	i. Trade receivables	5,418.19	3,777.66	3,990.17
	ii. Cash and cash equivalents	323.39	367.12	214.82
	iii. Bank Balance other than above	233.73	-	221.09
	iv. Loans	21.26	551.36	15.51
	v. Other Financial Asset	11.17	-	8.94
	c) Other Current Assets	2,595.37	210.13	945.20
	Sub Total Current Asset	13,843.55	10,780.43	11,080.71
	TOTAL ASSETS	105,690.34	31,132.61	104,272.19
B	EQUITY AND LIABILITIES			
	Equity			
3	a) Equity Share Capital	4,782.69	3,760.19	4,210.19
	b) Other Equity	56,775.83	-3,859.86	54,183.74
	Sub Total Equity	61,558.52	-99.67	58,393.92
	Liabilities			
	Non-current liabilities			
4	a) Financial Liabilities			
	i. Borrowings	5,688.09	12,012.17	9,976.83
	ii. Lease Liabilities	1,846.98	1,907.62	1,866.12
	b) Provisions	704.50	549.96	563.27
	c) Deferred Tax Liabilities (Net)	19,674.75	1,841.37	20,124.40
	Sub Total Non-Current Liabilities	27,914.31	16,311.12	32,530.61
	Current Liabilities			
5	a) Financial Liabilities			
	i. Borrowings	10,349.40	8,004.57	6,635.00
	ia. Lease Liabilities	397.80	361.17	354.86
	ii. Trade Payable			
	Total Outstanding dues of Micro Enterprises and Small Enterprises	141.63	155.07	126.33
	Total Outstanding dues of creditors other than dues to Micro and Small Enterprises	3,703.58	4,484.28	3,077.72
	iii. Other Financial Liabilities	987.79	336.22	2,168.00
	b) Other Current Liabilities	574.58	1,469.93	781.55
	c) Provisions	62.73	109.93	204.20
	Sub Total Current Liabilities	16,217.51	14,921.16	13,347.65
	TOTAL EQUITY AND LIABILITIES	105,690.34	31,132.61	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 05th February, 2024.
3. NIL investor's complaint was pending at the beginning of the quarter, during the quarter no complaint was received; NIL complaint was pending as on 31st December, 2023.
4. The Company has revalued its Property, Plant and Equipment 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. The impact of the same has been moved from Revaluation Reserve to Retained Earnings. The additional depreciation has been moved from Revaluation Reserve to Retained Earning as per IND AS 16.
5. Impact of modified opinion in respect of the financial results of previous quarter(s):
Modified Opinion: The total outstanding debtors for the quarter ended September 30, 2023 amounting to Rs. 4578.43 lakhs for the paper division include Rs.156.78 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. 156.78 lakh.
Reason and the steps taken by the listed entity: The Company is of the view that amount will be recovered in due course of time that's why no provision has been made for the same.
6. The Company has issued and allotted 1,23,25,000 Warrants on preferential basis to the Promoters/ Promoter group/ Non-promoter of the Company on 10th November, 2023.
7. The Company has issued and allotted 20,00,000 Equity Shares pursuant to the option exercised by the Warrant-holder on 18th January, 2024.
8. The Company has increased its Authorised Share Capital from 107.825 Crores to 112.825 Crores vide Resolution passed in EGM dated 24th January, 2024.
9. The Company has proposed issuance of Listed Secured Non-convertible Debentures (NCD's) aggregating upto INR 155 crores in EGM dated 24th January, 2024.
10. The Board has approved for the offer and issuance of 90,59,433 fully paid-up Equity Shares for an aggregate amount not exceeding Rs. 4,892.09 Lakhs by way of a rights issue. It will be opening on 7th February, 2024 and will be closed on 21st February, 2024.
11. The financial results for the quarter ended 31st December, 2023 are available on the Company's website (www.magnumventures.in) and the website of BSE (www.bseindia.com) and NSE (www.nseindia.com)
12. The figures for the previous period have been regrouped/rearranged wherever necessary.
13. EPS for the Quarter are not annualised.

Date: 05th February, 2024

Place: Ghaziabad

For Magnum Ventures Limited

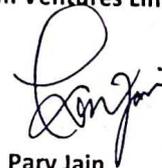


Pardeep Kumar Jain
(Managing Director)



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



Parv Jain
(Chief Financial Officer)



Date: 05th February, 2024

Place: Ghaziabad

Sahni Bansal & Associates

Chartered Accountants

113/10, 1-Floor, Navyug Market, Ghaziabad (U.P.)



To
The Board of Directors
M/s MAGNUM VENTURES LIMITED

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

We have reviewed the accompanying Statement of unaudited financial results of M/s MAGNUM VENTURES LIMITED (the 'Company') for the quarter ended December 31, 2023 and year to date results for the period from 1 April 2023 to 31 December 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/FID-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 Hon'ble Securities Appellate Tribunal, Mumbai ('Hon'ble SAT'), Hon'ble SAT vide its interim order dated July 13, 2023 directed the Company to deposit the penalty amount which shall be subject to the result of the appeal and with a grant of stay against the restraint order from accessing the securities market.

We observe that the company had duly deposited the penalty amount in compliance to the order of Hon'ble SAT and the matter is listed to March 13, 2024.

2. The total outstanding debtors for the quarter ended December 31, 2023 amounting to Rs. 5418.19 lakhs which includes Rs. 222.04 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. 222.04 lakhs.

3. 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.

4. 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 of the fixed assets.

5. We have not received the balance confirmation from M/s Alchemist Asset Reconstruction Company Limited as on December 31, 2023, any variation would be subject to reconciliation and adjustment thereon and it may impact the true and fair view of the affairs. Also, as per the documents made available to us, there is an overdue amount of Rs 4334.40 Lakhs as on December 31, 2023. Further no provision has been made in respect of overdue amount in terms of sanction letter.

6. On 28th Dec, 2023, the company has filed revised income tax return for the Financial Year 2022-23 in order to rectify its mistake committed whilst filing the original return for the F.Yr. 2022-23. Accordingly, the taxable profit has been reduced by Rs. 4236.05 Lakhs consequently unabsorbed depreciation of earlier years has been increased.

7. During the course of our review, we have observed that the company has made deposits amounting to Rs. 300.00 lakhs with Bank of Baroda. The company has informed that such payment has been made to cover the expenses to be incurred by Bank of Baroda in order to withdraw the cases filed by them against the company at various forums and the same was duly considered in board meeting dated 10th November, 2023.

8. The Company has increased its Authorised Share Capital from Rs. 10782.50 Lakhs to Rs. 11282.50 Lakhs vide Resolution passed in EGM dated 24th January, 2024.

9. Balances of debtors and creditors are subject to confirmation and reconciliation, consequential effect (if any) on the financial statements remains unascertained.




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 Sahni Bansal and Associates

Chartered Accountants

FRN. 05141790



CA Pardeep Singh Sahni

Partner

MRN.: 093866

UDIN: 24093866BKEFEU9966

Place: Ghaziabad

Date: 05/02/2024