

MAGNUM LIMITED

ANNUAL REPORT

FOR THE YEAR

2016-17

REGISTERED OFFICE

502, Kiran, Asha Kiran Appartment,
Vejalpur, Ahmedabad - 380015

Email id: magnum_ahd@yahoo.com

AUDITORS:

PRAKASH PATWARI & CO.

CHARTERED ACCOUNTANTS

KOLKATA.

BANKERS:

KOTAK MAHINDRA BANK

**REGISTRAR AND
SHARE TRANSFER AGENT:**

LINK IN TIME INDIA PVT LTD.
UNIT NO. 303, 3rd FLOOR,
SHOPPERS PLAZA V, OPP. MUNICIPALE
MARKET, B/H SHOPPERS PLAZA II,
OFF C G ROAD, AHMEDABAD – 380009.

BOARD OF DIRECTORS:

SANTOSHKUMAR AWASTHI

WHOLE TIME DIRECTOR

APPAVOO CHITRA

WOMAN INDEPENDENT DIRECTOR

SURYANARAYAN SOMASKANDAN

NON EXECUTIVE DIRECTOR

NOTICE

Notice is hereby given that 25th Annual General Meeting of members of Magnum Limited will be held on Saturday, 30th September 2017 at 10:00 a.m. at the Registered Office of the Company situated at 502, Kiran Apartment, Asha Kiran Apartment, Vejalpur, Ahmedabad – 380015 to transact the following businesses:

ORDINARY BUSINESS:

01. Adoption of Audited Financial Statements

To receive, consider and adopt the Financial Statements (including consolidated financial statements) of the Company for the financial year ended on 31st March 2017, including Audited Balance Sheet as at 31st March 2017 and the statement of Profit and Loss Account for the year ended on that date along with the reports of Auditors and Directors thereon.

02. Re Appointment of Statutory Auditors:

To consider and if though fit, to pass, with or without modification the following resolution as an **Ordinary Resolution:**

“RESOLVED that pursuant to the provisions of Section 139, 141, 142 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby reappoints M/s Prakash Patwari & Co, Chartered Accountant, Kolkata, as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Board of Directors of the Company.”

Special Business:

03. Appointment of Mr. Suryanarayan Somaskandan as Director of the Company:

“RESOLVED THAT Mr. Suryanarayan Somaskandan holding (DIN: 06935244), who was appointed as an Additional Director of the Company pursuant to the provisions of Section 161(1) of the Companies Act 2013 and provisions of Articles of Association of the Company and other provisions if applicable of the Act and who holds the office till commencement of this Annual General Meeting and in respect of whom the Company has received a notice from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.’

Place: Ahmedabad

Date: 01.09.2017

Reg. office:

**502, Kiran Appartment,
Asha Kiran Appartment, Vejalpur,
Ahmedabad - 380015**

CIN: L74140GJ1992PLC016891

(E) magnum_ahd@yahoo.com

**BY ORDER OF THE BOARD
For MANGUM LIMITED**

**SANTOSH KUMAR AWASTHI
DIRECTOR AND CHAIRMAN**

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him/her self and the proxy need not be the member of the company. A person can act as proxy on behalf members not exceeding 50 (fifty) and holding in aggregate not more than 10% (ten per cent) of share capital of the Company. However a member holding more than 10% (ten per cent) of share capital in company may appoint a single person as proxy and in such case proxy shall not act as proxy for any other member.
2. A form of proxy is herewith attached. The proxies in order to be effective must be submitted at the registered office of the company not less than 48 hours before the commencement of the meeting duly signed by the member. Proxies submitted on behalf of the Companies, Societies etc. must be supported by an appropriate resolution/ authority, as applicable. Members/ proxies/ authorized representative are requested to bring the attendance slip sent herewith, duly filled in for attending the meeting.
3. In case of joint holders, only a 1st Joint holder will be permitted to vote.
4. The Register of Members of the company will remain closed from September 26, 2017 to September 30, 2017 (both days inclusive) in connection with ensuing Annual General Meeting for Financial Year 2016-17.
5. The Statement pursuant to section 102 of Companies act 2013 is not attached as there are no special businesses proposed.
6. Members are requested to inform the company of any change in their addresses immediately so as to enable the Company for any further communication at their correct addresses.
7. The Companies Act provides nomination facility to the members. As a member of the Company you have an option to nominate any person as your nominee to whom you shares shall vest in case of unfortunate event of death. It is advisable to avail this facility especially by the members holding shares on single name. This nomination would avoid process of acquiring rights in shares through transmission. In case of joint holders, nomination shall be effective only on deal of the all the joint holders.
8. Members seeking any information or clarification on the accounts are requested to send written queries to the Company; at least 10 days before the meeting to enable the management keep the required information available at meeting.
9. All documents referred to in the accompanying notice and the explanatory statement shall be open for inspection at the registered office of the Company during normal business hours up to the date of and during the Annual general Meeting.
10. Electronic copy of the Notice along with Annual Report including remote E Voting instructions, Attendance Slips, Proxy Form is being sent to all the members whose emails id are registered with the Company / Depository Participants for communication purpose. For members who have not registered their email ids, physical copy of notice along with Annual Report including remote E Voting instructions, Attendance Slips, Proxy Form is sent by permitted mode of dispatch.

11. For protection of environment and to conserve natural resources, members are requested to register their emails, with Company / RTA or Depository Participant to enable company to send communication including Annual Report, notices, circulars etc. electronically.
12. Members holding shares in physical form in multiple folios on the same name and in the same order are requested to consolidate all their folios. For this purpose, application may be submitted to M/s Link Intime India Pvt. Ltd.
13. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Member/ beneficial owner as on the cutoff date i. e. 22nd September 2017.
14. In terms of section 108 of Companies Act 2013 read with Companies (Management and Administration) Rules 2014, as amended from time and time and as per Clause 35B of Listing Agreement, the Company is pleased to provide the e voting facility through Central Depository Services Limited (CDSL) to its members holding shares in physical or dematerialized form, as on cutoff date to exercise their right to vote by electronic means on any or all of the business specified in the accompanying notice.

This is to clarify that it is not mandatory for a member to vote using the E voting facility and a member may avail the facility at his/her discretion, subject to compliance with the instruction for Remote E Voting.

Further in case of Members who are entitled to vote, amongst members present in person at the meeting, but have not exercised right to vote by electronics means, the Chairman of the Company shall allow voting by way of poll in terms of Rule 20(4)(xi) of the said rules for the business specified in the accompanying notice.

It is specifically clarified that members who have exercised their right to vote by remote electronics means shall not be eligible to vote by way of poll at the meeting as per proviso to Rule 20(4)(vii).

The Information with respect to voting process and other instructions regarding remote e-voting are detailed in note no. 20.

15. The Scrutinizer shall within a period not exceeding 3 (three) working days from the conclusion of the AGM make a Consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and submit the same to the Chairman of the meeting or a person so authorized by him in writing, who shall countersign the same.
16. The results shall be declared forthwith by the Chairman or a person so authorized by him in writing on receipt of report from the Scrutinizer and shall also be communicated to the BSE Limited.
17. The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to the same being passed with requisite majority.
18. Voting process and other instructions regarding Remote E Voting:

Section A: Voting Process

The members should follow the following steps to cast their votes electronically:

- Step 1: Open your web browser during the voting period and log on to the e-voting Website:
www.evotingindia.com

- Step 2: Click on “Shareholders” to cast your vote(s).
- Step 3: Please enter User ID –
- For account holders in CDSL: Your 16 digits beneficiary ID.
 - For account holders in NSDL: Your 8 Character DP ID followed by 8 Digits Client ID.
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Step 4: Enter the Image Verification as displayed and Click on “Login”.
- Step 5: If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting for any company, then your existing password is to be used. If you have forgotten the password, then enter the User ID and the image verification code and click on “Forgot Password” and enter the details as prompted by the system.
- Step 6: Follow the steps given below if you are a first time user either holding shares in Demat or Physical form:
- 6.1 (a) Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both, members holding shares in physical or dematerialized form)
- Members holding shares in physical form** and who have not updated their PAN or have incorrect PAN with the Company are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. If the sequence number is less than 8 digits, enter the applicable number of 0’s before the number after the first two characters of your name in CAPITAL letters.
- E.g. If you your name is SATISH SHAH with sequence number 3 then enter SA00000003 in the PAN field.
- 6.1 (b) Enter the Date of Birth (DOB) as recorded in your demat account or registered with the Company for the said demat account or folio in dd/mm/yyyy format.
- 6.1 (c) Enter the Dividend Bank Details (account number) as recorded in your demat account or registered with the Company for the said demat account or folio. #
- # please enter either the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field as mentioned in Step 3.
- 6.2 After entering these details appropriately, click on “SUBMIT” tab.
- 6.3 **For Demat holding:**
- Members holding shares in demat form will now reach “Password Creation” menu wherein they are required to create their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For Physical holding:

Members holding shares in physical form will then directly reach the Company selection screen. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- Step 7: Click on the EVSN of the Company to vote.
- Step 8: On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES / NO” for voting. Select the option YES or NO as desired for casting your vote.
- Step 9: Click on Resolution File link if you wish to view the Notice.
- Step 10: After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- Step 11: Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote. You can also take print-out of the voting done by you by clicking on “Click here to print” option on the Voting page.

Section B: Other instructions regarding Remote e-voting:

- i) The Remote e-voting period shall commence on 27th September 2017 at 09.00 am and shall end on 29th September 2017 at 05.00 pm. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd September 2017, may cast their votes electronically. The e-voting module shall be disabled for voting thereafter.
- ii) Institutional Shareholders (i.e. members other than Individuals, HUF, NRI, etc.) are additionally requested to note and follow the instructions mentioned below, if they are first time user.
 - Institutional Shareholders and Custodians are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which user wishes to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- iii. Institutional Shareholders (i.e. members other than Individuals, HUF, NRI, etc.) are required to upload the following in PDF format in the system for the scrutinizer to verify the same
 - Copy of the Board Resolution (where institution itself is voting).
 - Power of Attorney issued in favour of the Custodian (if PoA is not uploaded earlier) as well as Board Resolution of custodian.
- iv. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.
- v. Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- vi. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

DIRECTORS' REPORT

Dear Members,

Your Directors feel pleasure in presenting their Annual Report together with the Audited Statements of accounts for the Financial Year ended on 31st March, 2016.

1. FINANCIAL RESULTS:

During the year under review, the Company has shown notable performance. The extracts of financial results 2016-17 are as under:

Particulars	(Rs. In Lacs)	
	Previous Year 2015 - 16	Current Year 2016 - 17
Sales & Other Income	-	-
Financial Expenses	-	-
Other Expenses	5.87	7.67
Depreciation	0.06	0.06
Profit / (Loss) Before Taxation	(5.93)	(7.73)
Provision for Income Tax	-	-
Provision for Deferred Tax	0.16	-
Profit after Taxation	(6.10)	(7.73)
Appropriation for Interim Dividend and Tax thereon	-	-
Transfer to General Reserve	-	-
Surplus brought forward	(560.29)	(566.38)
Balance Carried to Balance Sheet	(566.38)	(574.11)

2. OPERATIONS:

During the year, the company has not carried out any revenue generating activities due to unfavourable business conditions and huge losses incurred during the year.

3. DIVIDEND:

During the year, due to heavy losses, company does not recommend any Annual Dividend.

4. FINANCE

A. DEPOSITS AND LONG TERM BORROWINGS:

During the year, Company has not accepted any Deposits or long term borrowings from any party.

B. RELATED PARTIES TRANSACTIONS

During the year, Company has not entered in to any related party transactions as defined under section 188 of Companies Act 2013 and hence no relevant disclosure have been made in relevant section.

5. SUBSIDIARIES AND JOINT VENTURE

1. Timila Barter Limited
2. Yancy Vincom Limited

6. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(3) of the Companies Act, 2013, in relation to the Financial Statements for FY 2016-17, the Board of Directors states that:

- a) in preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March, 2017 and of the profits for the year ended 31st March, 2017;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the annual accounts have been prepared on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

7. INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to Financial Statements. During the year, such controls were tested and no reportable material weakness was observed.

8. AUDITORS:

STATUTORY AUDITORS:

Pursuant to the provisions of Section 139, 141, 142 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company recommends to appoint M/s Prakash Patwari & Co, Chartered Accountants, Kolkata (Membership No. 060583), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and at such remuneration as shall be fixed by the Board of Directors.

The Auditors' report for financial year 2016-17 is self explanatory and forms part of this Annual Report and does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDITORS:

Pursuant to Section 204 of the Companies Act, 2013 read with Rules thereof, the Board of Directors has appointed M/s. J Akhani Associates, Company Secretaries, Ahmedabad, as Secretarial Auditors of the Company for FY 2016-17. A Secretarial Audit Report for FY 2016-17 is annexed herewith as **Annexure A.**

The Board has appointed M/s J Akhani & Associates, Company Secretaries, Ahmedabad, as Secretarial Auditors of the Company for FY 2017-18.

9. DIRECTORS AND KEY MANAGARIAL PERSONNEL:

APPOINTMENT AND RESIGNATION

During the Financial Year 2016 17, Mr. Suryanarayan Somaskandan was appointed as Additional Director on the Board of Directors. Except that, no changes have taken place in the Board of Company.

RE APPOINTMENT OF DIRECTORS

There are no Directors whose term expires at ensuing Annual General Meeting.

DIRECTORS RETIRING BY ROTATION

Out of the present Board Members, none of the Directors are subject to retirement by rotation.

Company is in process of recruiting an appropriate Company Secretary.

DECLARATION BY INDEPENDENT DIRECTORS

Pursuant to provisions of section 149(7) of Companies Act 2013, the Company has received declaration from Independent Directors for FY 2017-18 confirming that they meet the criteria of independence as prescribed under the Act and erstwhile Listing Agreement and SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

NUMBER OF MEETINGS OF THE BOARD

The Board meets at regular interval with gap between two meetings not exceeding 120 days. Additional meetings are held as and when necessary. During the year under review, the Board met Ten times on 15/04/2016, 19/05/2016, 30/05/2016, 18/07/2016, 27/07/2016, 14/08/2016, 01/09/2016, 14/11/2016, 14/02/2017, 25/03/2017.

POLICY ON DIRECTORS' APPOINTMENT

Pursuant to provisions of section 178 read with 134(3)(e) of Companies Act 2013, The Nomination and Remuneration Committee (NRC) has approved the criteria and process for identification / appointment of Directors.

MANNER OF EVALUATION OF BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The Evaluation of Board, its Committees and Individual Directors was carried out as per process and criteria laid down by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee.

10. REMUNERATION

REMUNERATION POLICY

The Company has formulated the policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees of the Company which is as under:

A) Components of Remuneration

- Fixed Pay comprising Basic Salary, HRA, Car Allowance (applicable to General Managers & above employees), Conveyance Allowances / Reimbursement, Company's contribution to Provident Fund, Superannuation Fund, Gratuity, etc.
- **Variable Pay, which is either in the form of:**
Commission to Managing Directors and Commission to Whole-time Directors.

Remuneration of Independent Directors:

The Company has formulated a policy for the remuneration of Independent Directors as follows:

- Sitting Fees of Rs. 2000/- for each meeting of the Board or any Committee thereof, attended by them;
- Reimbursement of Expenses incurred by Independent Directors for attending any meeting of the Board.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

As the Directors of the Company have not been paid any remuneration, disclosure under provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not required.

11. AUDIT AND RISK MANAGEMENT:

During the year, the Board decided that the Audit Committee shall also carry out the role of Risk Management and so Audit Committee has been re named as Audit and Risk Management Committee and also changed its terms of reference in this context.

Composition and Attendance of Audit Committee:

Name of Members of Audit Committee	Designation
Ms. Appavoo Chitra	Chairman
Mr. Santosh Awasthi	Member
Mr. Bhavinkumar Patel	Member

VIGIL MECHANISM

The Company had earlier adopted a Whistle Blower Policy since March 2015 in compliance with erstwhile Listing Agreement and Companies Act 2013. The Policy empowers all the Stakeholders to raise concerns by making Protected Disclosures as defined in the Policy. The Policy also provides for adequate safeguards against victimization of Whistle Blower who avail of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in exceptional cases. The

functioning of the Whistle Blower mechanism is reviewed by the Audit Committee on a quarterly basis.

RISK MANAGEMENT POLICY

The Board of Directors has developed and implemented Risk Management Policy for the Company. It has identified and assessed various risks factors, with potential impact on the Company in achieving its strategic objectives or may threaten its existence. The Policy lays down procedures for risk identification, assessment, monitoring, review and reporting. The Policy also lists the roles and responsibilities of Board and Risk Management Committee.

12. ENVIRONMENT, HEALTH AND SAFETY

The Company accords the highest priority to health, environment and safety. The Company does not carry on manufacturing operations. The Company takes at most care for the employees and ensures compliance with the applicable rules and regulation applicable to the Company.

13. CORPORATE GOVERNANCE

Provisions of Regulation 17 to 27 to SEBI (LODR) Regulations 2015 are not applicable to the Company. However, as stipulated by Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, Corporate Governance Report is annexed to Director Report and forms part of this Annual Report. Certificate of the Auditors regarding compliance with the conditions of Corporate Governance as stipulated in Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 is annexed to the Board's Report.

14. MANAGEMENT DISCUSSION AND ANALYSIS

As stipulated by Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the Management Discussion and Analysis Report form part of this Annual Report.

15. CONSERVATION OF ENERGY, TECHNOLOGY ABSOPTION, FOREIGN EXCHANGE EARNIGS AND OUTGO:

During the financial year 2016-17, Company has not undertaken any manufacturing operations. Company has neither earned nor spent anything in foreign currency. Hence no disclosure is required under this head pursuant to Companies (Accounts) Rules 2015.

16. THE EXTRACTS OF ANNUAL RETURN

The extract of the Annual Return in Form MGT-9 is annexed to this Directors' Report.

APPRECIATION AND ACKNOWLEDGMENT

The Directors feel pleasure thanking all the stakeholders who have reposed their faith in the management and the company and for their valuable support and cooperation.

PLACE: AHMEDABAD
DATE: 01.09.2017

FOR MAGNUM LIMITED

SANTOSH KUAMR AWASTHI
DIRECTOR

Annexure A

**Jagdish Akhani
CS, B.B.A.**

**J. Akhani & Associates
Company Secretaries**

Form No. MR – 3
Secretarial Audit Report

For the Financial year ended on 31st March 2017

[Pursuant to section 204(1) of the Companies Act 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules 2014]

To
The Members of
Magnum Limited.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Magnum Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of Magnum Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Magnum Limited (CIN: L74140GJ1992PLC016891) having its Registered Office at 502, Asha Kiran Apartment, New Times of India Press Road, Vejalpur, Ahmedabad - 380051 for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under; **Except**
- **Appointment of Company Secretary under section 204 of Companies Act 2013.**
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. (Not Applicable to the Company during the period of audit.)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- (d) The Securities and Exchange Board of India (Employee Stock option Scheme and Employee Stock Purchase Scheme) Rules 1999. (Not Applicable to the Company during Audit Period.)
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable to the Company during Audit Period.)
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - (Not Applicable to the Company during Audit Period);
- (vi) There are no other specific acts applicable to the Company.

We have also examined compliance with following applicable clauses:

- i) Secretarial Standard issued by Institute of Company Secretaries of India.
- ii) SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 *except*.
 - **Regulation 6 for non appointment of Company Secretary and Compliance officer.**
 - **Regulation 46 for maintenance of up to date Website.**

We further report that:

The Board of Directors of the Company was duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors except at the end of the year. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were usually sent seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

There were no dissenting views on any matter by the members.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has not undertaken any specific events /actions having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place: Ahmedabad

Date: 01.09.2017

J AKHANI & ASSOCAITES
Company Secretaries

Jagdish Akhani
Proprietor
(FCS 7540) (COP 9179)

ANNEXURE B
EXTRACT OF ANNUAL RETURN
As on the financial year ended 31st March, 2015
[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

1. REGISTRATION AND OTHER DETAILS:

1)	Name of Company	Magnum Limited
2)	CIN:	L74140GJ1992PLC016891
3)	Date of Incorporation	03.01.1992
4)	Category and Sub Category	Public Non Government Company
5)	Address of Registered office	Magnum Limited 502, Asha Kiran Apartment, New Times of India Road, Vejalpur, Ahmedabad - 380051 (E) magnum_ahd@yahoo.com
6)	Whether listed or not	Yes. Listed with Bombay Stock Exchange Limited
7)	Name, Address and contact details of Registrar to Issue and Share Transfer Agent	Link Intime India Pvt. Ltd. 303, 3 rd Floor, Shoppers' Plaza V, Opp. Munciple Market, B/h Shoppers Plaza II, Off C G Road, Ahmedabad – 380009. (o) 079 – 2646 5179 (F) 079 – 2646 5179 Email id: ahmedabad@linkintime.co.in

2. PRINCIPLE BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the Company are given below:

Sr. No.	Name and Description of main product or services	NIC Code of the Product / Services as per National Product Classification for Service Sectors 2010.	% of total turnover of the Company
1	Other Services auxiliary to Financial Services.	99715990	0.00%

1. Particulars of Holding Subsidiary and Associate Companies:

Sr. No	Name of the Company	Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1	Yancy Vincom Limited.	1/5, Nrityagopal, Chatterjee Lane, Paikpara Lane, 1 st Floor, Kolkata - 700037 West Bengal	U51300WB2016PLC210346	Subsidiary	100	2(87)(II)
2	Timila Barter Limited	1/5, Nrityagopal, Chatterjee Lane, Paikpara Lane, 1 st Floor, Kolkata - 700037 West Bengal	U51909WB2016PLC210368	Subsidiary	100	2(87)(II)

* Skysail Vincom Ltd has ceased to be the subsidiary Company during the year

* Anusree Commsales Limited has ceased to be the subsidiary Company during the year

* Asmin Commsales Limited has ceased to be the subsidiary Company during the year

4. SHAREHOLDING PATTERN (Equity Share Capital Break up as percentage of total equity)

i) Share Holding Pattern:

Category of Shareholder	No. of Shares held at the beginning of the year 01.04.2016				No. of Shares held at the beginning of the year 31.03.2017				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of Total Shares	% Change during the year.
A. PROMOTER AND PROMOTER GROUP									
1) INDIAN									
(a) Individual / HUF	0	0	0	0	0	0	0	0	0.00
(b) Central Government/State Government	0	0	0	0					
(c) Bodies Corporate	2205433	0	2205433	34.73	2205433	0	2205433	34.73	0.00
(d) Financial Institutions / Banks	0	0	0	0	0	0	0	0	0.00
(e) Any Other	0	0	0	0	0	0	0	0	0.00
Sub - Total A (1)	2205433	0	2205433	34.73	2205433	0	2205433	34.73	0.00
2) FOREIGN									
a) Individuals (NRIs / Foreign Individuals)	0	0	0	0	0	0	0	0	0
b) Other individuals	0	0	0	0	0	0	0	0	0

c) Bodies Corporate	0	0	0	0	0	0	0	0	0
d) Banks / FIs	0	0	0	0	0	0	0	0	0
e) Any others	0	0	0	0	0	0	0	0	0
Sub Total A (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoters A = A(1) + A(2)	2205433	0	2205433	34.73	2205433	0	2205433	34.73	0
B. PUBLIC SHAREHOLDING									
1) INSTITUTIONS									
a) Mutual Fund	0	62800	62800	0.99	0	62800	62800	0.99	0.00
b) Banks / Financial Institutions	0	0	0	0	0	0	0	0	0.00
c) State / Central Government	71900	0	71900	1.13	71900	0	71900	1.13	0.00
d) Venture Capital Funds	0	0	0	0	0	0	0	0	0.00
e) Insurance companies	0	0	0	0	0	0	0	0	0.00
f) Foreign Institutional Investors	0	0	0	0	0	0	0	0	0.00
g) Foreign Venture Capital Investors	0	0	0	0	0	0	0	0	0.00
h) Others	0	0	0	0	0	0	0	0	0.00
Sub Total B(1)	71900	62800	134700	2.12	71900	62800	134700	2.12	0.00
2) NON - INSTITUTION									
a) Bodies Corporate	1757809	312700	2070509	32.61	1757909	312700	2070509	32.61	0.00
b) Individuals									
- Individual Shareholders holding nominal share capital up to Rs. 2 Lac	807091	579115	1386206	21.83	772502	577415	1349917	21.86	2.61
- Individual Shareholders holding nominal share capital in excess of Rs. 2 Lac	431160	0	431160	6.79	468049	0	468049	7.37	8.56
c) Others									
- Clearing Member	25726	0	25726	0.41	25226	0	25226	0.41	1.94
- NRI	21922	15800	37722	0.59	21922	15800	37722	0.59	0.00
- HUF	58544	0	58544	0.92	58344	0	58344	0.92	0.34
Sub Total B (2)	3102252	907615	4009867	63.15	3175852	968715	4009867	63.15	0.00
Total Public Shareholding B = B(1) + B(2)	3174152	970415	4144567	65.27	3175852	968715	4144567	65.27	0.00
C. SHARES HELD BY CUSTODIANS FOR ADR / GDR	-	-	-	-	-	-	-	-	-
Grand Total (A + B+ C)	5379585	970415	6350000	100.00	5381285	968715	6350000	100.00	

ii) Share Holding by Promoters:

Sr. No	Name of Shareholder	Shareholding		Date	Increase / Decrease in Shareholding	Cumulative Shareholding	
		No. of shares at the beginning (01.04.2016)	% of shares of the company			Nos. of shares	% of total shares of the company
1)	Pavaki Vanijya Private Limited	2205433	34.73	-	-	2205433	34.73
	As on 31.03.2017	2205433					

iii) Change in Promoters' Shareholding:

Sr. No	Particulars	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company	No. of Shares.	% of total shares of the Company.
	At the beginning of the year	2205433	34.73	2205433	34.73
	At the end of the year	2205433	34.73	2205433	34.73

iv) Shareholding pattern of Top 10 Shareholders (other than Directors, Promoters and holders of ADR/ GDRs)

Sr. No	Name of Shareholder	Shareholding		Increase / Decrease in Shareholding	Cumulative Shareholding	
		No. of shares at the beginning (01.04.2015)	% of shares of the company		Nos. of shares	% of total shares of the company
1	Sara Bio Global Gujarat Private Limited	1640000	25.83	-	-	-
	As on 31.03.2017				1640000	25.3

2	Tax Recovery officer Range 9 Ahmedabad	71900	1.13	-	-	-
	As on 31.03.2017				71900	1.13
3	Mahendra N. Shah	67442	1.06	-	-	-
	As on 31.03.2017				67442	1.06
4	Ganesan Natarajan	62001	0.98			
	As on 31.03.2017	-	-		62001	0.98
5	Mrug Pharmaceuticals Ltd	60000	0.94	-	-	-
	As on 31.03.2017				60000	0.94
6	Fatick Das	50000	0.80	-	-	-
	As on 31.03.2017				50000	0.78
7	Jagdish Amrutlal Akhani	43050	0.67	-		0.67
	As on 31.03.2017				43050	0.67
8	S J Infratech Private Limited	42990	0.68	-	-	-
	As on 31.03.2017				42990	0.68
9	Nayana Paresh Shah	41598	0.65	-	-	-
	As on 31.03.2017				41598	0.65
10	Sanjeev Lokesh Agrawal	41227	0.65	(111)	-	-
	As on 31.03.2017				41116	0.65

V) Shareholding of Directors and Key Managerial Personnel:

Sr. No	Name of Shareholder	Shareholding		Date	Increase / Decrease in Shareholding	Cumulative Shareholding	
		No. of shares at the beginning (01.04.2016)	% of shares of the company			Nos. of shares	% of total shares of the company
-	-	-	-	-	-	-	-

VI) Indebtedness of the Company including interest outstanding / accrued but not due for payment:

Sr. No	Particulars of Debt	Secured Loans excluding Deposit	Unsecured Loans	Deposits	Total indebtedness
1	Opening Balance	-	5882060	-	-
	Addition / Reduction during the year	-	+192000	-	-
	Closing Balance	-	6074060	-	-

VII) Remuneration of Directors and Key Managerial Personnel:

For better financial strength and for investor benefit, the Directors have not paid any remuneration during the financial year 2016-17.

VIII) Penalties / Punishment and Compounding of offences:

Type	Section of Companies Act	Brief Description	Details of penalty /punishment/ compounding fees imposed	Authority	Appeal made, if any.
-	-	-	-	-	-

MANAGEMENT DISCUSSION AND ANALYSIS

I. Economy

Indian economy is likely to clock 8.1% per cent growth in the current financial year, spurred by strong consumer spending amid lower inflation, infrastructural projects and governments' reforming measures - Stated in UN Report.

"It was absolutely clear that the economy is in recovery mode" so said by Finance Minister Mr. Arun Jaitley in his speech on 30th May 2015 after data showed that the economy grew at 7.3 per cent in 2016-17.

The Reserve Bank of India (RBI) cut policy rates by 25 bps in January 2015 followed by another 25 bps in March 2015, and has also eased liquidity with a reduction in Statutory Liquidity Ratio (SLR) in three tranches of 50 bps in June 2014, August 2014 and February 2015.

It remains to be seen whether the slew of initiatives announced by the Central Government like 'Make in India' programme, coal and telecom auctions, increased FDI limits in certain sectors, a financial inclusion effort through its Pradhan Mantri Jan Dhan Yojana and India's improved rating outlook gives a fillip to the performance of the leasing and financial sector in the coming year.

Over view of Company's Business during the year

During the year company has not carried out any revenue generating activities due to unavoidable business conditions.

II. Risks and concerns:

- Presence of number of traders in the market creates a healthy competition in the market.
- Certain macro risks such as economic slowdown, cyclical conditions and uncertainty in demand may impact the performance of Company.

III. Internal Control System

The Company has an adequate system of Internal Controls aimed at achieving efficiency in operations, optimum utilization of resources and compliance with all applicable laws and regulations. The observations and recommendations following such audit, for improvement of the business operations and their implementation are reviewed by the Audit Committee.

IV. CAUTIONARY STATEMENT:

Certain statements in Management Discussion and Analysis Report describing the Company's analysis and interpretations are forward looking and may vary from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any such statements on the basis of subsequent development or events.

CORPORATE GOVERNANCE REPORT

V. Company's Philosophy on Code of Governance:

The Company is committed to good corporate governance, envisages Commitment of the Company towards the attainment of high level of transparency, accountability and business propriety with the ultimate objective of increasing long terms shareholders value, keeping in view the needs and interest of all the stakeholders.

The Company is in compliance with the requirements stipulated under regulation 17 to 27 of SEBI (LODR) Regulations, as applicable, with regard to corporate governance.

VI. Board of Directors and Composition:

The composition of the Board is in conformity with Regulation 17 of the SEBI (LODR) Regulations, 2015 read with Section 149 of the Act. As on 31st March, 2017, the Board comprises of 4 Directors, who brings in a wide range of skills and experience to the Board. The Chairman is Non-Executive and the number of Independent Directors is one. None of the Directors of the Company are related to each other.

None of the Directors on the Board is a Member on more than 10 Committees and Chairman of more than 5 Committees across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by the Directors.

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI (LODR) Regulations read with Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as Mentioned under Regulation 16(1)(b) of the SEBI (LODR) Regulations read with Section 149(6) of the Act.

The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships / Memberships held by them in other Listed companies as on March 31, 2017 are given herein below.

During the year, Ten Board Meetings were held. The dates on which the meeting held were as follows: 15/04/2016, 19/05/2016, 30/05/2016, 18/07/2016, 27/07/2016, 14/08/2016, 01/09/2016, 14/11/2016, 14/02/2017 and 25/03/2017.

Sr. No	Name of Director	Designation	Attendance Particulars		Total Nos. of other Directorship and Membership		
			BM	AGM	Directorship		Membership
					Public	Private	
1	Santosh Kumar Awasthi	WTD	10	1	-	5	-
2	Chitra Appavoo	ID	10	1	-	1	-
3	Bhavin Patel **	NED	3	-	3	2	3
4	Suryanarayan Somaskandan	NED	7	1	-	5	-

WTD – Whole Time Directors, NED – Non Executive Director, ID – Independent Director.

** Mr. Bhavin Patel resigned from the Board w. e. f. 10th May 2016 and Mr. Suryanarayan Somaskandan was appointed as Director w. e. f. 18th July 2016.

III. Audit and risk management Committee

The Audit Committee is constituted in line with the Provision of Regulation 18 of SEBI (LODR) Regulations, 2015 read with Section 177 of the Act.

The Audit Committee met 4 times on 30th May 2016, 14th August, 2016, 14th November, 2016; and 14th February, 2017 and statutory auditors also attended the meeting and attendance of the members was as under;

Composition and Attendance of Audit Committee:

Name of Members of Audit Committee	Designation	30.05.16	14.08.16	14.11.16	14.02.17
Ms. Chitra Appavoo	Chairman	√	√	√	√
Mr. Santosh Kumar Awasthi	Member	√	√	√	√
Mr. Bhavinkumar Patel	Member	√	-	-	-
Mr. Suryanarayan Somaskandan	Member	-	√	√	√

IV. Nomination Remuneration Committee:

The Remuneration Committee met twice during the year on 25th May, 2015 and 9th February, 2016. The nomination and remuneration committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI (LODR) Regulations, read with Section 178 of the Act.

The constitution of the committee and the attendance of each member during the year is as given below:

Name of Members of Nomination and Remuneration	Designation	18.07.16	10.03.17
Ms. Chitra Appavoo	Chairman	√	√
Mr. Suryanarayan Somaskandan	Member	√	√
Mr. Santosh Kumar Awasthi	Member	√	√

None of the Directors of the Company is paid any remuneration and hence no other disclosure is given.

V. Stakeholders Relationship Committee:

The stakeholders' relationship committee is constituted in line with the provisions of Regulation 20 of SEBI (LODR) Regulations read with section 178 of the Act.

The Stakeholders Relationship Committee met twice during the financial year. The details of the meeting attended by the Directors are as given below:

Name of the Director	Category of Directorship	Chair Person / Member	No of meetings attended as a member.
Ms. Chitra Appavoo	ID	Chair Person	4
Mr. Suryanarayan Somaskandan	NED	Member	4
Mr. Santosh Kumar Awasthi	WTD	Member	4

Company is looking for appropriate Company Secretary and Compliance officer.

During the company has not received any complaints through SEBI Scores Portal. No valid share transfer request, issue of duplicate share transfer or demat request etc are pending beyond 15 days as on 31st March 2017.

VI. General Body Meetings:

Details of AGMs of the company held during the last three years are given below:

Meeting	Date	Time	Venue	Nos. of resolution passed.
24 th AGM	30.09.16	10.00 am	A 502, Asha Kiran Apartment, New Times of India Road, Vejalpur, Ahmedabad - 380061, Guajrat.	2 Ordinary Business
23 rd AGM	30.09.15	10.00 am	A 502, Asha Kiran Apartment, New Times of India Road, Vejalpur, Ahmedabad - 380061, Guajrat.	2 Ordinary Business 3 Special Business
22 nd AGM	30.09.14	10.00 am	306, Sarthik Complex, Nr. Fun Republic, Satellite, Ahmedabad - 380015.	3 Ordinary Business 3 Special Business

During the year, No resolution has been passed through Postal Ballot.

VII. Disclosures:

1.1 There were no materially significant related party transactions i.e. transaction of the Company of material nature with its Promoters, Directors or the Management or their relatives etc. that would conflict with the interests of the Company.

1.2 The Company has Whistle Blower Policy (WBP) in line with Regulation 22 of the SEBI (LODR) Regulations, 2015. The Company affirms that no employee has been denied access to the Audit Committee.

1.3 All mandatory requirements as per SEBI (LODR) Regulations, 2015 have been complied with by the Company.

1.4 The Company follows Accounting Standards issued by The Institute of Chartered Accountants of India and there are no statutory audit qualifications in this regard.

1.5 In terms of SEBI (LODR) Regulations, 2015 the person heading the finance function has made a certification i.e. (CEO / CFO Certificate) to the Board of Directors in the prescribed format for the year under review which has been reviewed by the Audit Committee and taken on record by the Board.

VIII. Means of Communication:

During the year, quarterly unaudited financial results with Limited Review Report and annual audited financial results of the Company with Auditors' Report thereon were submitted to the stock exchanges upon their approval by the Board of Directors. The Company publishes its' financial results in English daily and Gujarati Daily newspapers having wider circulation. The Company's official website, also displays the official news releases of relevance and presentations for investors, in addition to the financial results.

The Company will be sending soft copies of Annual Report for the FY 2015-16 to those shareholders whose email IDs are registered with the Depository Participants (DPs) and / or with the Company's Registrar and Share Transfer Agent, unless they have opted for a physical copy, to support the "Green Initiative in Corporate Governance", an initiative taken by the Ministry of Corporate Affairs.

VIII. General Shareholder Information:

a) **Annual General Meeting Details**

Date : 30/09/2017, Saturday.

Time : 10.00 a.m.

Venue : 502, Kiran, Asha Kiran Apartment. Vejalpur, Ahmedabad - 380015.

b) **Financial Year [Tentative]:**

Financial year : 01/04/2017 to 31/03/ 2018.

- First Quarter Results : Second week of August, 2017.

- Second Quarter Result : Second week of November, 2017.

- Third Quarter Result : Second week of February, 2018.

- Results for the year : Last week of May, 2018.

c) **Date of Book closure:**

The Share Transfer Books of the Company shall remain closed from 26th September 2017 to 30th September 2017. (Both the days inclusive)

d) **Dividend Payment Date:**

The Board of Directors due to inadequate profits do not recommend any payment of dividend.

e) **Listing on Stock Exchanges:**

1) The Stock Exchange, Mumbai

f) **Stock / Company Code:**

The Company has established Demate Connectivity with NSDL and CDSL both.
ISIN of the securities of the Company is: **INE591B01018.**

Scrip code

BSE – 530347

g) **Market Price Data and Performance in Comparison to broad based indices:**

Month	High	Low	Volume
April 2016	4.69	4.24	17416
May 2016	4.69	4.24	-
June 2016	4.69	4.24	-
July 2016	4.69	4.24	-
August 2016	4.69	4.24	-
September 2016	4.69	4.24	-
October 2016	4.69	4.24	-
November 2016	4.45	4.45	5
December 2016	4.89	4.67	14306
January 2017	4.89	4.67	-
February 2017	4.89	4.67	-
March 2017	4.89	4.67	-

By size of shareholding:

No. of Equity Shares Held	No. of Shareholders	% of Shareholders	Number of Shares	Share Amount in Rupees	Share Amount % to Total
1 to 500	2563	82.30	460246	4602460	7.25
501 to 1000	285	9.15	242305	2423050	3.82
1001 to 2000	118	3.79	177397	1773970	2.79
2001 to 3000	44	1.41	111515	1115150	1.76
3001 to 4000	14	0.45	49848	498480	0.78
4001 to 5000	19	0.61	88550	885500	1.39
5001 to 10000	24	0.77	192587	1925870	3.03
10001 to above	47	1.51	5027552	50275520	79.17
TOTAL	3114	100.00	6350000	63500000	100.00

By Category of shareholders

Sr. No.	Categories	No. of Shareholders	% of holders	No. of Shares	Voting Strength
1	Individuals	3003	96.44	1817966	28.63
2	Bodies Corporate	61	1.95	2070609	32.61
3	Promoters/Directors & relatives	1	0.03	2205433	34.73
4	Clearing Members	2	0.06	25226	0.40
5	Non Resident Indians	7	0.22	37722	0.59
6	Central Government	1	0.03	71900	1.13
7	Mutual Fund	2	0.06	62800	0.99
8	HUF	38	1.22	58344	0.92
	Total	3114	100	6350000	100.00

h) Dematerialization of shares and liquidity

Equity shares of the Company can be traded in dematerialized form by the investors. The Company has established connectivity with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Demat security (ISIN) code for the equity shares is **INE591B01018**. As on 31st March, 2017, 86.42% of the equity shares have been in dematerialized form.

i) Outstanding GDRs / ADRs / Warrants and other convertible instruments etc.

The Company has not issued any ADR, GDR or convertible instruments till date.

j) Registered and Corporate office address:

Magnum Limited

A 502, Asha Kiran Apartment, New Times of India Road, Vejalpur, Ahmedabad – 380061.

Registrar & Transfer Agents:

The Company has appointed Registrar & Transfer Agent. All the share transfer related work is being carried out by the Registrar & Transfer Agent. The details of Registrar and Share Transfer Agent are as under:

Link Intime India Pvt. Ltd.

Unit No. 303, 3rd Floor, Shoppers Plaza V, Opp. Municipality Market, B/H Shoppers Plaza Ii, Off C G Road, Ahmedabad – 380009.

**For and on behalf of the Board
For Magnum Limited**

**Santosh Kumar Awasthi
Director**

Place: Ahmedabad

Date: 01.09.2017

CERTIFICATE OF COMPLIANCE WITH THE CODE OF BUSINESS CONDUCT

**To
The Members
Magnum Limited**

We hereby certify that:

- A. We have reviewed Financial Statements and the Cash Flow Statement for the year ended 31st March, 2017 and to the best of our knowledge and belief:
- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- B. To the best of our knowledge there are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct and no instances of fraud took place;
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting.
- We have evaluated the effectiveness of the internal control systems of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and have taken steps to rectify the same, wherever found;
- D. We have indicated to the Auditors and the Audit Committee;
- i. Significant changes in internal control over financial reporting during the year;
 - ii. Significant changes in accounting policies, if any, have been disclosed in the notes to the financial statements;
 - iii. instances of significant fraud and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

**Place: Ahmedabad
Date: 01/09/2017**

**Santosh Kumar Awasthi
Director**

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
Magnum Limited
Ahmedabad

We have examined the compliance of the conditions of Corporate Governance by Magnum Limited for the year ended 31st March, 2017, as stipulated in regulations of SEBI (LODR) Regulations relating to the Corporate Governance of the said Company.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Regulations.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata
Date: 01/09/2017

For, Prakash Patwari & Co.
Chartered Accountants
Firm Reg. No.: 325639E

Prakash Patwari
Partner
Membership No. 060583



INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL STATEMENTS UNDER THE COMPANIES ACT, 2013

To,
**The Members of,
MAGNUM LIMITED**

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **MAGNUM LIMITED** ("the Company"), which comprise the balance sheet as at 31st March, 2017 and the statement of profit and loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

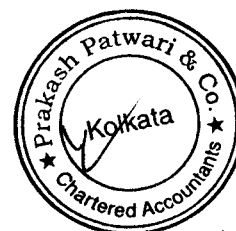
Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial controls, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone 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 audit 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

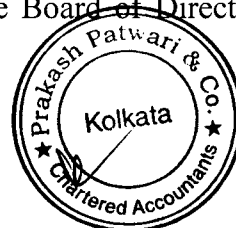
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial state

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of Sub-Section (11) of Section 143 of the Act, we give in the **Annexure-1** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid standalone 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 the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the





directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164(2) of the Act.

- f. Our separate report on adequacy of internal financial control system and operating effectiveness of such controls is enclosed in **Annexure-2**.
3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contract including derivative contract which may lead to any foreseeable loss.
 - There was no amount which was required to be transferred under Investor Education & Protection Fund by the Company.
 - The company had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company.

For **PRAKASH PATWARI & CO.**

Chartered Accountants

Firm Registration No.: 325639E

PRAKASH PATWARI

Partner

Membership Number: 060583

Place: Kolkata

Date: 30/09/2017





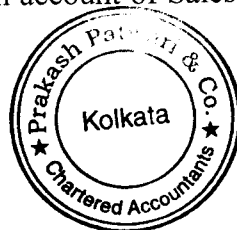
Annexure - 1

Audit Report as per Companies (Auditor's Report) Order, 2016

- 1) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed. The management has conducted the physical verification of inventory at reasonable intervals.

- 2) The company does not have any inventory; hence these provisions are not applicable.
- 3) The company has not granted any loans, secured or unsecured to companies, firms, or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- 4) The Company had complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect to loans, investments, guarantees and securities.
- 5) The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the Rules framed there under to the extent notified.
- 6) The Company is not required to maintain cost records as per section 148(1) of Companies Act, 2013.
- 7) a) According to information and explanations given to us, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, service tax, custom duty, excise duty, value added tax, cess and other statutory dues to the extent applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2017 for a period of more than six months from the date of becoming payable.
- b) There is no dues on account of Sales Tax, Income Tax, Excise Duty, Service





tax, wealth tax, custom duty, value added tax and cess disputed by the company and not being paid.

- 8) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to any bank or government. Company has no debenture holder or any financial institutional borrowing during the year.
- 9) Neither any term loan has not been obtained during the year nor was any money raised by way of public offer (including debt instruments) during the year by the company.
- 10) No fraud has been noticed or reported on or by the company during the year.
- 11) The Company has not paid or provided any Managerial Remuneration during the year.
- 12) The Company is not a Nidhi Company, accordingly paragraph 3 (xii) of the Order is not applicable.
- 13) All the transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 and the details of related parties transactions have been disclosed in the Financial Statements as required by the applicable accounting standard.
- 14) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- 15) The Company has not entered into any non-cash transactions with directors.
- 16) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For **PRAKASH PATWARI & CO.**

Chartered Accountants

Firm Registration No.: 325639E

Place: Kolkata

Date: 30/05/2017



PRAKASH PATWARI

Partner

Membership Number: 060583



Annexure – 2

**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 LIMITED** (“the Company”) as of 31st March, 2017 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

Control over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 eff 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 eff 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 eff effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, 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 authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Control 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2017, 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

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Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **PRAKASH PATWARI & CO.**
Chartered Accountants
Firm Registration No.: 325639E

Place: Kolkata

Date: 30/05/2017



PRAKASH PATWARI
Partner

Membership Number: 060583

MAGNUM LIMITED

502, Asha Kiran Apartment, New Times Of India Road, Vejalpur, Ahmedabad - 380051

E-Mail : magnum_ahd@yahoo.com

CIN : L74140GJ1992PLC016891

Balance Sheet as at March 31, 2017

(Amount in INR)

Particulars	Note No.	As at March 31, 2017		As at March 31, 2016	
I. EQUITY AND LIABILITIES					
1 Shareholders' funds					
(a) Share Capital	2	6,35,00,000		6,35,00,000	
(b) Reserves and surplus	3	(4,43,47,899)	1,91,52,101	(4,35,75,118)	1,99,24,882
2 Non Current Liabilities					
(a) Long Term borrowings	4	60,74,060		58,82,060	
(b) Deferred tax liabilities (Net)	-	10,54,472		10,54,472	
(c) Other Long Term Liabilities	-	-		-	
(d) Long Term Provisions	-	-	71,28,532	-	69,36,532
3 Current liabilities					
(a) Short-Term Borrowings	-	-		-	
(b) Trade Payables	-	-		-	
i) Total Outstanding dues to micro enterprises and small enterprises		-		-	
ii) Total Outstanding dues other than micro enterprises and small enterprises		-		-	
(c) Other Current Liabilities	5	10,92,271		6,28,265	
(d) Short-Term Provisions	-	-	10,92,271	-	6,28,265
Total			2,73,72,903		2,74,89,678
II. ASSETS					
1 Non-current assets					
(a) Fixed Assets	6				
i) Tangible Assets	-	11,513		17,353	
ii) Intangible Assets	-	-		-	
iii) Capital work in progress	-	-		-	
iv) Intangible Assets under development	-	-		-	
(b) Non Current Investment	7	14,00,000		29,00,000	
(c) Deffered Tax Assets (Net)	-	-		-	
(d) Long term Loan & advances	8	2,32,13,000		2,22,22,000	
(e) Other Non Current Assets	9	2,202	2,46,26,715	2,202	2,51,41,555
2 Current assets					
(a) Current Investments	-	-		-	
(b) Inventories	-	-		-	
(c) Trade Recivables	10	18,82,885		18,82,885	
(d) Cash and Bank Balances	11	8,63,303		4,65,238	
(e) Short term Loan & advances	-	-		-	
(f) Other Current Asstes	-	-	27,46,188	-	23,48,123
Total			2,73,72,903		2,74,89,678
See accompanying notes format part of the financial 1 to 17 statements					

For and in behalf of the Board of Directors

In terms of our report attached

For PRAKASH PATWARI & Co.
Chartered Accountants

Prakash Patwari
(Partner)
M.No. - 060583
Firm Reg. No. 325639E



CHITRA
Director
DIN: 02052453

SURYANARAYANAN SOMASKANDAN
Director
DIN: 06935244

Place : Ahmedabad

Dated: 30/05/2017

MAGNUM LIMITED

502, Asha Kiran Apartment, New Times Of India Road, Vejalpur, Ahmedabad - 380051

E-Mail : magnum_ahd@yahoo.com

CIN : L74140GJ1992PLC016891

Statement of Profit & Loss for the year ended March 31, 2017

(Amount in INR)

Particulars	Note No.	For the Year ended March 31, 2017	For the Year ended March 31, 2016
I. Income From Operation	-	-	-
II. Other Income	-	-	-
III. Total Revenue			
IV. Expenses:			
Cost of Material consumed	-	-	-
Purchase of Stock in Trade	-	-	-
Changes in Inventories of Finished Goods and Work in Progress	-	-	-
Employee Benefit Expenses	-	-	-
Depreciation & Amortization	12	5,840	5,840
Other Expenses	13	7,66,941	5,87,424
Total Expenses		7,72,781	5,93,264
IV. Profit before tax		(7,72,781)	(5,93,264)
V. Tax expense:			
Current tax			-
Deffered tax			16,527
MAT Credit Entitlement			-
VI. Profit (Loss) for the year		(7,72,781)	(6,09,791)
VII. Earnings per equity share in Rupees: (face value Rs. 10 Each)			
- Basic		(0.12)	(0.10)
- Diluted		(0.12)	(0.10)
Weighted Average Number of Equity Shares		63,50,000	63,50,000
See accompanying notes forming part of the Financial Statements	1 to 17		

In terms of our report attached

For and in behalf of the Board of Directors

For PRAKASH PATWARI & CO.
Chartered Accountants

Prakash Patwari
(Partner)
M.No. - 060583
Firm Reg. No. 325639E

Place : Ahmedabad
Dated: 30/05/2017



CHITRA
Director
DIN: 02052453

SURYANARAYANAN SOMASKANDAN
Director
DIN: 06935244

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CIN : L74140GJ1992PLC016891

Notes forming part of the Financial Statements

1A) CORPORATE INFORMATION

M/s Magnum Limited ("the Company") is a Listed Public Company domiciled in India and incorporated in the state of Gujrat, India during 1992. It is a leading Consultancy Company rendering comprehensive professional services.

1B) SIGNIFICANT ACCOUNTING POLICIES

A Accounting Conventions

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards (AS) specified under Section 133 of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

B Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/materialise.

C Revenue Recognition

Revenue is recognized at the time of transfer of all significant risks and rewards of ownership to the buyer and when the Company does not retain effective control of goods transferred to a degree usually associated with ownership i.e. at the point of dispatch of finished goods to the customers.

The revenue in respect of duty drawback and similar other export benefits is recognized on post export basis at the rate at which the entitlements accrue and is included in the 'sale of products'.

Income from interest on deposits is recognised on time proportion basis taking into account the amount outstanding and the applicable rate of interest.

D Employee Benefits

The Company has applied the revised Accounting Standard (AS) 15 – Employees Benefits notified under the Companies rule, 2006. There is no present obligation of any past employment benefits including payment of Gratuity and/or Leave Encashment during the year. Therefore no actuarial gains or losses arose during the year.

E Income Tax

Provision for taxation for the year is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income-tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originates in one period and are capable of reversal in one or more subsequent periods. In respect of carry forward of losses and unabsorbed depreciation, deferred tax assets are recognized based on virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date.

F Fixed Assets

Fixed assets are stated at cost (net of CENVAT) less accumulated depreciation and impairment losses, if any. Cost of acquisition is inclusive of freight, duties, taxes and other incidental expenses and interest on loan taken for the acquisition of qualifying assets up to the date the assets is ready for its intended use.

The Company has adopted the provisions of para 46/46A of AS 11 "The Effects of Changes in Foreign Exchange Rates", accordingly, the exchange differences arising after April 1, 2007 on reinstatement/settlement of long term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets.

MAGNUM LIMITED

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Notes forming part of the Financial Statements

G Depreciation / Amortisation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible fixed assets has been provided on the straight line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in case of the categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

The intangible asset (software) is amortised over the period of software license or estimated useful life thereof, whichever is less.

H Investments

Long-term investments are carried at cost less provision, if any, for diminution in value which is other than temporary. Current investments are carried at lower of cost and fair value.

I Impairment of Assets

The carrying values of assets/cash generating units at each balance sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the statement of profit and loss.

J Segment Reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive management in deciding how to allocate resources and in assessing performance.

K Provisions and contingent liabilities

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the notes.

L Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

M Operating cycle

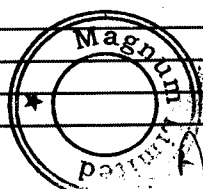
Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

N Material events

Material events occurring after the balance sheet date are taken into cognizance in accordance with the principles laid down in AS 4 "Contingencies and events occurring after the balance sheet date".

2) SHARE CAPITAL

Particulars	As at March 31, 2017		As at March 31, 2016	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of Rs 10 each	70,00,000	7,00,00,000	70,00,000	7,00,00,000
Issued, Subscribed & Fully Paid-up				
Equity Shares of Rs 10 each	63,50,000	6,35,00,000	63,50,000	6,35,00,000



A. Chitra

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MAGNUM LIMITED

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Notes forming part of the Financial Statements

Reconciliation of number of Shares Outstanding

Particulars	As at March 31, 2017		As at March 31, 2016	
	Number	Amount	Number	Amount
Issued, Subscribed & Fully Paid-up				
Shares outstanding at the beginning of the year	63,50,000	6,35,00,000	63,50,000	6,35,00,000
Number of Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	63,50,000	6,35,00,000	63,50,000	6,35,00,000

The details of the shareholders holding more than 5% of the Equity Shares is set out below:

Particulars	As at March 31, 2017		As at March 31, 2016	
	Number of Shares	Percentage	Number of Shares	Percentage
Equity Shares:				
a) Pavaki Vanijya Private Limited	22,05,433	34.73%	22,05,433	34.73%

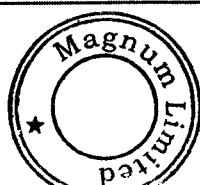
a) The Company has only one class of share referred to as Equity Share having a par Value of Rs.10/- Each holder of Equity Share is entitled to one vote per share. In the event of liquidation of the Company, the holder of Equity Share will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However no such preferential amount exists currently. The distribution will be in proportion to the paid up amount of Equity share held by the Share holders. The holders of Equity share will be entitled to receive dividend declared in proportion to the paid up amount of equity shares held by the Shareholders.

3) RESERVES & SURPLUS

Particulars	As at March 31, 2017		As at March 31, 2016	
a) Balance in General Reserve				
Opening Balance	10,00,000		10,00,000	
Transfer during the Year	-	10,00,000	-	10,00,000
b) Surplus / (Deficit) in Statement of Profit & Loss				
Opening Balance	(5,66,38,518)		(5,60,28,727)	
Profit / (Loss) during the year	(7,72,781)	(5,74,11,299)	(6,09,791)	(5,66,38,518)
c) Balance in Security Premium Reserve				
Opening Balance	1,04,03,800		1,04,03,800	
Transfer during the year	-	1,04,03,800	-	1,04,03,800
c) Balance in State Subsidy Account				
Opening Balance	16,59,600		16,59,600	
Transfer during the year	-	16,59,600	-	16,59,600
Total		(4,43,47,899)		(4,35,75,118)

4) LONG TERM BORROWINGS

Particulars	As at March 31, 2017		As at March 31, 2016	
Unsecured, Considered Good				
Loan From Related Parties	24,24,060		22,32,060	
Loan From Others	36,50,000	60,74,060	36,50,000	58,82,060
Total		60,74,060		58,82,060



A. Chitra

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MAGNUM LIMITED

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CIN : L74140GJ1992PLC016891

Notes forming part of the Financial Statements

5) OTHER CURRENT LIABILITIES

Particulars	As at	
	March 31, 2017	March 31, 2016
Statutory Auditor's Remuneration Payable	2,29,572	1,45,572
TDS Payable	16,000	16,000
Other Expenses Payable	8,46,699	4,66,693
Total	10,92,271	6,28,265

7) NON CURRENT INVESTMENTS

Particulars	As at		As at	
	Number	Amount	Number	Amount
(Unquoted, at cost or under)				
1 Investment in 100% Wholly Owned Subsidiary				
Skysail Vincom Limited	-	-	50 000	5,00,000
Anusree Commosales Limited	-	-	50 000	5,00,000
Asmin Commosales Limited	-	-	50 000	5,00,000
Yancy Vincom Limited	70,000	7,00,000	70 000	7,00,000
Timila Barter Limited	70,000	7,00,000	70 000	7,00,000
Total		14,00,000		29,00,000

8) LONG TERM LOANS AND ADVANCES

Particulars	As at	
	March 31, 2017	March 31, 2016
Unsecured Considered Goods		
Advance Recoverable in Cash or Kind	2,32,13,000	2,22,22,000
Total	2,32,13,000	2,22,22,000

9) OTHER NON CURRENT ASSETS

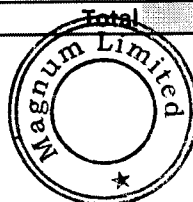
Particulars	As at	
	March 31, 2017	March 31, 2016
Unsecured Considered Goods		
MAT Credit Entitlement	2,202	2,202
Total	2,202	2,202

10) TRADE RECIVABLES

Particulars	As at	
	March 31, 2017	March 31, 2016
Unsecured Considered Goods		
More than Six Months	18 82 885	18 82 885
Others	-	18,82,885
Total	18,82,885	18,82,885

11) CASH AND BANK BALANCES

Particulars	As at	
	March 31, 2017	March 31, 2016
Cash in Hand (as Certified by Directors)	1,04,691	2,56,031
Balance with Banks		
In Current Account	8,612	2,09,207
In Other deposit accounts (original maturity of 3 months or less)	-	8,612
Other Bank Balances		
Cheques in Hands	7,50,000	
Total	8,63,303	4,65,238



A. Chitra

[Signature]

MAGNUM LIMITED

502, Asha Kiran Apartment, New Times Of India Road, Vejalpur, Ahmedabad - 380051

E-Mail : magnum_ahd@yahoo.com

CIN : L74140GJ1992PLC016891

Notes forming part of the Financial Statements

12) DEPRECIATION & AMORTIZATION

Particulars	For the Year Ended March 31, 2017	For the Year Ended March 31, 2016
Depreciation on Tangible Assets	5,840	5,840
Total	5,840	5,840

13) OTHER EXPENSES

Particulars	For the Year Ended March 31, 2017	For the Year Ended March 31, 2016
Payment to Auditor		
In Capacity of Auditor	92,000	1,37,100
In Other Capacity	-	-
Bank Charges	19,586	21,512
Consultancy Fees	1,20,445	1,14,238
Filing Expenses	-	18,600
Interest, Penalty & Fines	1,73,334	3,291
Other Expenses	2,863	-
Printing, Stationery & Postage Expenses	1,340	200
Rent	42,000	42,000
Stock Exchange and Listing Expenses	3,15,373	2,50,483
Total	7,66,941	5,87,424

14) RELATED PARTY TRANSACTIONS

The Related Party Disclosure as per Accounting Standard are as under:

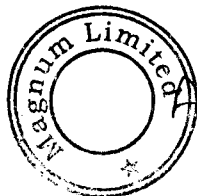
A Name of the Related Party and the Nature of related party transactions

a) Subsidiary Companies

Timila Barter Limited (100% Wholly Owned Subsidiary Company)

Yancy Vincom Limited (100% Wholly Owned Subsidiary Company)

- 15) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- 16) There are no amounts that are due to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956/2013 and rules made thereunder.
- 17) Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.



Chitra

MAGNUM LIMITED

502, Asha Kiran Appartment, New Times Of India Road, Vejalpur, Ahmedabad - 380051

E-Mail : magnum_ahd@yahoo.com

CIN : L74140GJ1992PLC016891

6) FIXED ASSETS

Description	Gross block - at cost				Depreciation/Amortisation				Net block	
	As at April 1, 2016	Additions	Disposals	As at March 31, 2017	Upto April 1, 2016	For the year	On disposal	Upto March 31, 2017	As at March 31, 2017	As at March 31, 2016
Tangible Assets										
Office Equipment	1,73,043	-	-	1,73,043	1,55,690	5,840	-	1,61,530	11,513	17,353
Total	1,73,043	-	-	1,73,043	1,55,690	5,840	-	1,61,530	11,513	17,353
<i>Previous Year</i>	<i>1,73,043</i>	<i>-</i>	<i>-</i>	<i>1,73,043</i>	<i>1,49,850</i>	<i>5,840</i>	<i>-</i>	<i>1,55,690</i>	<i>17,353</i>	<i>23,193</i>

In terms of our report attached

For and in behalf of the Board of Directors

For PRAKASH PATWARI & CO.
Chartered Accountants

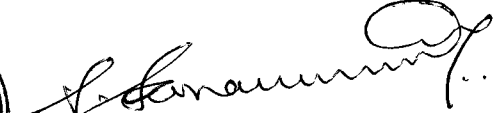
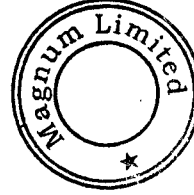


Prakash Patwari
(Partner)
M.No. - 060583
Firm Reg. No. 325639E

Place : Ahmedabad
Dated: 30/05/2017



A. Chitra
APPAVOO CHITRA
Director
DIN: 02052453



SURYANARAYANAN SOMASKANDAN
Director
DIN: 06935244

Magnum Limited

502, Kiran, Asha Kiran Appartment,
Vejalpur, Ahmedabad - 380015
CIN: L74140GJ1992PLC016891.

25th Annual General Meeting – 30th September 2017

ATTENDANCE SLIP

This attendance slip duly filled in is to be handed over at the entrance of the meeting hall.

For Demat Shares

For physical Shares

DP ID:	Regd. Folio No:
Client ID:	Nos. of shares held:

Full Name of the Member attending: _____

Name of the proxy: _____

(To be filled in if proxy has been duly deposited with the Company)

I, hereby record my presence at the 25th Annual General Meeting of the company to be held on Saturday, 30th September 2017 at 11.00 a.m. at 502, Kiran, Asha Kiran Apartment, Vejalpur, Ahmedabad - 380061.

(Members' / Proxy's signature)

(To be signed at the time of handing over this slip)

*Persons attending the Annual General Meeting are required to bring their Annual Report.

Magnum Limited

502, Kiran, Asha Kiran Appartment,
Vejalpur, Ahmedabad - 380015
CIN: L74140GJ1992PLC016891.

25th Annual General Meeting – 30th September 2017

PROXY FORM

[Pursuant to section 105 (6) of the Companies Act, 2013 and rule 19 (3) of the Companies
(Management and Administration) Rules, 2014]

Name of the member (s): _____
Registered address: _____
E-mail Id: _____
Folio No. / Client Id: _____
DP Id: _____

I/ We, being the member of _____ Equity shares of Magnum Limited, hereby appoint:

Name:	Email id:
Address:	Signature:

Or failing him / her

Name:	Email id:
Address:	Signature:

Or failing him / her

Name:	Email id:
Address:	Signature:

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **25th Annual General Meeting** of the Company, to be held on the Saturday, 30th September, 2017 at 10.00 a.m. at 502, Kiran, Asha Kiran Apartment, Vejalpur, Ahmedabad - 380061 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

Sr. No	Resolution	Vote		
		For	Against	Abstain
	ORDINARY BUSINESS			
1	Adoption of the Financial Statements of the Company and reports of the Auditors and the Directors thereon for the Financial Year 2016-17.			
2	Appointment of M/s Prakash Patwari & Co., Chartered Accountant, Kolkata as Statutory Auditor.			
	SPECIAL BUSINESS			
3	Appointment of Mr. Suryanarayan Somaskandan			

Signed this _____ day of _____, 2017

Signature of Member(s)

Signature of Proxy Holder

Affix Revenue Stamp of not less than Re. 1/-
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Notes:

1. For the resolutions, Explanatory Statement and Notes, please refer to the Notice of the 25th Annual General Meeting.
2. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
3. A Proxy need not be a member of the Company.
4. It is optional to indicate your preference. If you leave 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in any manner as he/she may deem appropriate.

Magnum Limited

502, Kiran, Asha Kiran Appartment,
Vejalpur, Ahmedabad - 380061
CIN: L74140GJ1992PLC016891