

MORGAN VENTURES LIMITED

(CIN: L70109DL1986PLC025841)

Registered Office: 37, Ring Road, Lajpat Nagar-IV, New Delhi-110024

Phone: 011-26432601/02/03, website: www.morganventures.in

Dated: 23/05/2022

To,

Department of Corporate Services,
Bombay Stock Exchange Limited,
Ground Floor, P.J. Towers,
Dalal Street Fort, Mumbai – 400001

Scrip Code – 526237

“Sub: Outcome of Board Meeting 01/2022-2023 held Today i.e. Monday 23rd May, 2022”

Pursuant to Regulation 30 & 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, We hereby report the outcome of the Meeting of the Board of Directors of Morgan Ventures Limited held today inter alia i.e. Monday, the 23rd Day of May 2022 at 03.30 p.m. at 37, Ring Road, Lajpat Nagar – IV, New Delhi 110024.

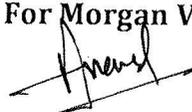
The Board discussed and approved following Agenda at Board meeting:-

1. The Board hereby consider and approved Adopted the Standalone and Consolidated Auditors Report on the Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2022. The said Financial Results and the Auditor’s Reports are attached herewith.
2. Appointment of M/s Anuj Gupta & Associates, Practicing Company Secretaries as Secretarial Auditors of the Company for the Financial Year 2022-2023.
3. Appointment of M/s Pawan Sachdeva & Company, Practicing Chartered Accountants as Internal Auditors of the Company for the Financial Year 2022-2023.

The meeting of the Board of Directors commenced at 03:30 P.M. and concluded at 05:00 P.M.

This is for your information and records.

For Morgan Ventures Limited


Anand Kumar Mishra
Company Secretary



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Sub: Submission of declaration as per Second proviso of the Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Audited Financial Results 31/03/2022.

Dear Sir/Madam,

In accordance with Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended from time to time, We hereby declare that the Statutory Auditors of the Company, M/s V. K. Sehgal & Associates, Chartered Accountants, New Delhi have expressed an-unmodified opinion in their Audit Report on the Standalone Financial Statements of the Company for the Financial year 2021-2022.

Kindly take it for information and record.

For Morgan Ventures Limited


Anand Kumar Mishra
Company Secretary



Registered Office: 37, Ring Road, Lajpat Nagar-IV, New Delhi-110024



Independent Auditor's Report on the Quarterly Audited Financial results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Morgan Ventures Limited
37, Ring Road, Lajpat Nagar - IV,
New Delhi - 110024

Report on the audit of the Financial Results

Opinion

1. We have audited the accompanying statement of Quarterly Financial Results of Morgan Ventures Limited for the quarter ended March 31, 2022, and year to date from April 01, 2021, to March 31, 2022 (the "Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations, 2015) as amended (the "Listing Regulation").

In our opinion and to the best of our information and according to the explanations given to us, these quarterly Ind AS financial results as well as the year to date results:

- a) are presented in accordance with the requirements of the Listing Regulations, in this regard; and
- b) gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the Quarter and year ended March 31, 2022.

Basis for opinion

1. We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results



2. The Statement has been prepared on the basis of the annual financial statements. The Results included in the Statement, which are the responsibility of the Company's Management and approved by the Board of Directors, have been compiled from related Ind AS financial statements which have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. 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 judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the Audit of the Financial Results

3. Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to



continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Results included in the Statement are free of material misstatement

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

4. The Statement includes the results for the quarter ended March 31, 2022, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022, and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For V.K. Sehgal & Associates

Firm Reg. No. 011519N

Chartered Accountants



Rakesh Kumar Tayal
(Partner)

Membership No. 085816

UDIN: 22085816AJLESI3654

Place: New Delhi

Date : 23.05.2022

MORGAN VENTURES LTD.
CIN : L70109DL1986PLC025841
Regd. Office : 37, Ring Road, Lajpat Nagar-IV, New Delhi-110024
Audited Financial Results for the Quarter and year ended 31st March, 2022

(Rs. In Lakhs)

Sl.No.	Particulars	Quarter Ended			Year Ended	
		31.03.22 (Audited)	31.12.21 (Unaudited)	31.03.21 (Audited)	31.03.22 (Audited)	31.03.21 (Audited)
	Income					
1	(a) Revenue from operations					
	i) Fees Income	1.32	0.00	4.82	1.32	4.82
	ii) Investment income	0.00	0.00	0.00	0.00	0.00
	iii) Net Gain from fair value changes of investments	623.97	410.86	102.06	1667.39	576.16
	(b) Other Income	0.00	0.00	0.00	0.00	0.00
	Total Income	625.29	410.86	106.88	1668.71	580.98
2	Expenditure					
	a) (Increase)/Decrease in Stock in Trade	0.00	0.00	0.00	0.00	0.00
	b) Purchase of Securities	0.00	0.00	0.00	0.00	0.00
	c) Purchase of Traded Goods	0.00	0.00	0.00	0.00	0.00
	d) Employee Cost	3.32	3.06	3.61	11.98	12.23
	e) Depreciation & Amortisation Exps.	1.93	0.16	0.15	2.40	0.62
	f) Net Loss from fair value changes of investments	0.00	0.00	6.77	0.00	6.77
	f) Other Expenditure					
	i) Fees and Subscriptions	0.77	0.44	0.92	4.35	3.92
	ii) Audit Fee	0.20	0.00	0.20	0.20	0.20
	iii) Certificator & Professional Charges	0.24	0.31	0.28	1.55	0.28
	iv) Director Sitting Fee	0.15	0.30	0.30	0.85	0.45
	iv) Postage Expenses	0.27	0.00	0.27	0.00	0.27
	v) Management Expenses (IIFL)	118.63	0.00	0.00	118.63	0.00
	vi) Other Admin Expenses (IIFL)	7.07	0.00	0.00	7.07	0.00
	vii) Interest paid on Loan	105.54	155.42	44.89	408.15	262.44
	viii) Other Misc Expenses	4.21	0.62	0.43	5.85	5.56
	Total Other Expenses	237.08	157.09	47.29	546.65	273.12
	Total Expenses	242.33	160.31	57.82	561.03	292.74
3	Profit (+)/ Loss (-) from ordinary Activities before tax (1-2)	382.96	250.55	49.06	1107.68	288.24
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit (+)/ Loss (-) from ordinary Activities before tax (3-4)	382.96	250.55	49.06	1107.68	288.24
6	Provision for Taxation					
	a) Income Tax	28.81	0.00	0.00	28.81	0.00
	b) Deferred Tax Assets (-)/Liability(+)	244.33	0.93	142.67	244.33	142.67
7	Total Tax Expenses	273.14	0.93	142.67	273.14	142.67
8	Net Profit (+)/Loss(-) from Ordinary Activities after tax	109.82	249.62	-93.61	834.54	145.57
9	Adjustment relating to earlier years	0.00	0.00	0.00	0.00	0.00
10	Net Profit (+)/Loss(-) for the period	109.82	249.62	-93.61	834.54	145.57
11	Profit (loss) form discontinued operations before Tax	0.00	0.00	0.00	0.00	0.00
12	Tax Expenses of discontinued Operations	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+)/Loss(-) for the period [10-(11+12)]	109.82	249.62	-93.61	834.54	145.57
14	Share of Profit (Loss) of associates and Joint ventures accounted for using equity method	0.00	0.00	0.00	0.00	0.00
15	Net Profit (+)/Loss(-) for the period (13-14)	109.82	249.62	-93.61	834.54	145.57
16	Other comprehensive income net of taxes	0.00	0.00	0.00	0.00	0.00
17	Total Comprehensive income for the period	0.00	0.00	0.00	0.00	0.00
18	Total Profit or loss attributable to	0.00	0.00	0.00	0.00	0.00
	Profit or loss, attributable to owners of parent	0.00	0.00	0.00	0.00	0.00
	Total Profit or loss, attributable to non-controlling interests	0.00	0.00	0.00	0.00	0.00
19	Total Comprehensive income for the period attributable to	0.00	0.00	0.00	0.00	0.00
	Comprehensive income for the period attributable to owners of	0.00	0.00	0.00	0.00	0.00
	Total comprehensive income for the period attributable to owners of	0.00	0.00	0.00	0.00	0.00
20	Details of equity shares capital					
	Paid-up equity share capital (Face Value : Rs. 10 each)	994.93	994.93	994.93	994.93	994.93
21	Reserves excluding Revaluation Reserves					
		3722.09	3560.41	2892.60	3722.09	2887.54
22	Earning Per Share (EPS)					
	a) Basic and diluted EPS before Extra ordinary Items	1.11	2.52	-0.94	8.43	1.47
	b) Basic and diluted EPS after Extra ordinary Items	1.11	2.52	-0.94	8.43	1.47
23	Debt equity ratio	2.27	1.97	0.94	2.27	0.94
24	Debt service coverage ratio	4.65	2.61	2.10	3.72	2.10
25	interest service coverage ratio	4.65	2.61	2.10	3.72	2.10

Note :

- The financial results were audited by the Statutory Auditors, reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company in its meeting held on 23th May, 2022.
- No complaint was received during the Quarter ended 31st March, 2022 and there was no complaint pending at the end of Quarter ended 31.03.2022.
- Previous Period figures have been regrouped/rearranged wherever necessary.

For & on behalf of the Board of
Morgan Ventures Ltd.

(Kuldeep Kumar Dhar)
Managing Director
DIN: 00299386

Date : 23.05.2022
Place : New Delhi



The disclosure in terms of Ind AS 108 - Operating Segment as specified under Section 133 of the Companies Act'2013

(Rs.in lacs)

Particulars	For the Quarter			For the Year Ended	
	31st March, 2022 (Audited)	31st Dec, 2021 (Unaudited)	31st March, 2021 (Audited)	31st March, 2022 (Audited)	31st March, 2021 (Audited)
Segment Revenue					
Trading on capital Equipments	0.00	0.00	0.00	0.00	0.00
Fee Based Activities	1.32	0.00	0.00	1.32	4.82
Fund Based Activities	0.00	0.00	0.00	0.00	0.00
Investments	623.97	410.86	106.88	1667.39	576.16
Total Segment Revenue	625.29	410.86	106.88	1668.71	580.98
Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
Net Sales/Income form Operations	625.29	410.86	106.88	1668.71	580.98
Segment Results					
(Profit before Interest and Tax)					
Trading on capital Equipments	0.00	0.00	0.00	0.00	0.00
Fee Based Activities	-0.25	-0.29	0.00	-1.75	-4.03
Fund Based Activities	-6.94	-0.42	-5.27	-11.05	-13.99
Investments	496.98	407.29	99.91	1531.03	569.39
Total Segment Results	489.79	406.58	94.64	1518.23	551.37
Less : Interest Expense	105.54	155.42	44.89	408.15	262.44
Less : Unallocable Expenditure	1.29	0.61	0.69	2.40	0.69
Total Profit Before Tax	382.96	250.55	49.06	1107.68	288.24
Capital Employed (Segment Assets less Segment Liabilities)					
Capital Equipments	121.06	146.72	459.10	121.06	459.10
Fee Based Activities	0.00	0.00	0.00	0.00	0.00
Fund Based Activities	1493.41	1686.66	1842.69	1493.41	1842.69
Investments	3074.79	2692.27	1550.53	3074.79	1550.53
Total Capital Employed in Segments	4689.26	4525.65	3852.32	4689.26	3852.32
Add : Unallocable Corporate Assets	27.76	29.69	30.15	27.76	30.15
Total Capital Employed in the Company	4717.02	4555.34	3882.47	4717.02	3882.47
Segment Liabilities					
Trading on capital Equipments	1.57	1.14	2.68	1.57	2.68
Fee Based Activities	-	-	-	-	-
Fund Based Activities	349.68	156.58	105.35	349.68	105.35
Investments	10,824.89	8,961.26	3643.66	10,824.89	3643.66
Total Segment Liabilities	11,176.14	9,118.98	3,751.69	11,176.14	3,751.69
Un-allocable Liabilities	0.00	0.00	0.00	0.00	0.00
Net Segment Liabilities	11,176.14	9,118.98	3,751.69	11,176.14	3,751.69

Notes :

1. Segments have been identified in line with the Indian Accounting Standards on Segment Reporting.
2. Segment Revenue, Results, Capital Employed and Segment Liabilities figures include the respective amounts identifiable to each of the segments. Unallocable expenditure includes expenses incurred at corporate level which relate to the company as a whole.



MORGAN VENTURES LTD.

CIN : L70109DL1986PLC025841

Statements of Assets & Liabilities

(Rs. In Lakhs)

Standalone	As at 31 March 2022	As at 31 March 2021
ASSETS		
Financial Assets		
Cash and cash equivalents	4.12	3.72
Receivables		
Other receivables	79.40	94.40
Investments	13,890.30	5,300.23
Other financial assets	0.36	0.36
	13,974.17	5,398.71
Non-financial Assets		
Inventories	1,838.97	1,838.97
Property, plant and equipment	27.76	30.16
Other non-financial assets	52.25	366.34
	1,918.98	2,235.46
	-	-
Total assets	15,893.16	7,634.17
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
Payables		
(i) Other payables		
Total outstanding dues of creditors other than micro and small enterprises	42.84	2.69
Borrowings (Other than Debt Securities)	10,753.67	3,640.30
	10,796.51	3,642.99
Non-financial liabilities		
Current Tax Liabilities (net)	19.42	
Deferred tax liabilities (net)	349.68	105.35
Other non-financial liabilities	10.53	3.35
	379.63	108.70
Equity		
Equity share capital	994.94	994.94
Other equity	3,722.09	2,887.54
	4,717.02	3,882.48
Total liabilities and equity	15,893.16	7,634.17



MORGAN VENTURES LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

(Rs. In Lacs)

Particulars	Year ended	
	31st March 2022	31st March 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	1,107.68	288.24
<i>Adjusted for :</i>		
Depreciation and amortisation expense	2.40	0.62
Finance cost	408.15	262.44
Unrealised gain on financial instruments at fair value through profit or loss (FVTPL)	(1,552.41)	(576.16)
Unrealised loss on financial instruments at fair value through profit or loss (FVTPL)	-	6.77
Profit on sale of investments	(114.98)	-
	(1,256.84)	(306.33)
	(149.16)	(18.09)
Operating Profit before Working Capital Changes	(149.16)	(18.09)
<i>Working capital adjustments:</i>		
Decrease/ (Increase) in trade and other receivables	15.00	18.58
Decrease/ (Increase) in other non-financial assets	314.08	30.60
(Decrease)/ Increase in trade and other payables	40.14	(0.95)
(Decrease)/ Increase in other non-financial liabilities	7.18	(6.78)
	376.41	41.45
Cash Generated from Operations	227.25	23.36
Direct Taxes Refunded/ (Paid)	(9.39)	-
Net Cash from operating activities	217.86	23.36
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investment designated at FVTPL	(9,765.59)	(2,740.00)
Proceeds from sale of investments designated at FVTPL	2,842.91	3,142.94
Interest paid on Loan	(408.15)	(262.44)
Net Cash used in Investing Activities	(7,330.83)	140.50

Kuldeep



[Signature]



MORGAN VENTURES LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022 (Contd.)

(Rs. In Lacs)

C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings other than debt securities issued (net)	7,113.37	(170.97)
Net Cash flow from in Financing Activities	7,113.37	(170.97)
Net increase in Cash and Cash Equivalents (A+B+C)	0.40	(7.11)
Cash and cash equivalents at the beginning of the year	3.72	10.83
Cash and cash equivalents at the end of the year	4.12	3.73
Components of cash and cash equivalents		
Cash on hand	2.22	2.22
Balance with banks:		
On current accounts	1.89	1.50
	4.12	3.72

