

# 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

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Dated: 13-11-2021

To,

BSE Limited,  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai — 400001

SCRIP CODE: 526237

**"Subject :- Outcome of the Board Meeting held on Saturday, the 13th day of November, 2021 at 03.30 p.m. at 37, Ring Road, Lajpat Nagar-IV, New Delhi 110024 "**

Dear Sir/Madam,

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 held today inter alia i.e Saturday, the 13th day of November, 2021 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 appointment of V.K. Sehgal & Associates , Practicing Chartered Accountants (FRN 011519N ) , statutory auditors of the company as per section 139(8) of the companies act , 2013 , up-to next annual general meeting. as casual vacancy created due M/s GMT & Associates , Practicing Chartered Accountants (FRN 039267N), the said existing statutory auditors firm of the company dissolved .

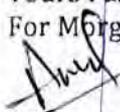
2. The Un-Audited Financial Results for the Quarter and half year ended on 30<sup>th</sup> September , 2021 along-with limited review report .

The meeting of the Board of Directors commenced at 03:30 P.M. and concluded at 05:45 P.M.

This is for your information and records .

Thanking You,

Yours Faithfully  
For Morgan Ventures Limited

  
Anand Mishra  
Company Secretary  
Encls;-a/a

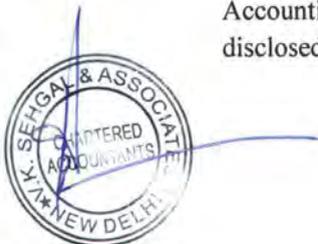




**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF STANDALONE  
QUARTERLY FINANCIAL RESULTS**

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

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Morgan Ventures Limited ("the Company"), for the quarter ended September, 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI

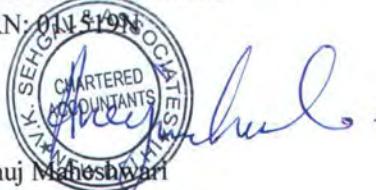


(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Thanking you  
Yours Sincerely

For V. K. Sehgal & Associates  
Chartered Accountants

FRN: 0115199

  
Anuj Maheshwari  
(Partner)

Membership No. 096530

Date: 13-11-2021  
Place: New Delhi

UDIN: 21096530AAAAD12900

**MORGAN VENTURES LIMITED**  
**CIN : L70109DL1986PLC025841**  
 Regd. Office : 37, Ring Road, Lajpat Nagar - IV, New Delhi-110024.  
**Unaudited Financial Results for the Quarter ended 30th September, 2021**

(Rs. In Lakhs)

Sl.No.	Particulars	Three Months Quarter Ended			For the half Year Ended		Year Ended
		30.09.21	30.06.21	30.09.20	30.09.21	30.09.20	31.03.21
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Revenue from operations						
	i) Fees Income	0.00	0.00	0.00	0.00	0.00	4.82
	ii) Investment Income	0.00	0.00	0.00	0.00	64.15	0.00
	ii) Net Gain from fair value changes of investments	510.14	122.42	141.97	632.56	262.70	576.16
	(b) Other Income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Income</b>	<b>510.14</b>	<b>122.42</b>	<b>141.97</b>	<b>632.56</b>	<b>326.65</b>	<b>580.98</b>
2	Expenditure						
	a) (Increase)/Decrease in Stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
	b) Purchase of Securities	0.00	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	0.00
	d) Employee Cost	2.94	2.86	3.11	5.80	5.38	12.23
	e) Depreciation & Amortisation Exps.	0.16	0.15	0.16	0.31	0.31	0.62
	f) Net Loss from fair value changes of investments	0.00	0.00	0.00	0.00	0.00	6.77
	g) Other Expenditure						
	i) Fees and Subscriptions	2.10	1.04	1.31	3.14	2.17	3.92
	ii) Audit Fee	0.00	0.00	0.00	0.00	0.00	0.20
	iii) Certificaton & Professional charges	1.00	0.00	0.00	1.00	0.00	0.28
	iv) Director Sitting Fee	0.15	0.25	0.15	0.40	0.15	0.45
	v) Postage Expenses	0.00	0.00	0.00	0.00	0.00	0.27
	vi) Interest paid on Loan	93.01	54.18	65.72	147.19	155.00	262.44
	vii) Other Misc Expenses	0.15	0.87	0.49	1.02	0.80	5.56
	<b>Total Other Expenses</b>	<b>96.41</b>	<b>56.34</b>	<b>67.67</b>	<b>152.75</b>	<b>158.12</b>	<b>273.12</b>
	<b>Total Expenses</b>	<b>99.51</b>	<b>59.35</b>	<b>70.94</b>	<b>158.86</b>	<b>163.81</b>	<b>292.74</b>
3	<b>Profit(+)/Loss(-) from Operations before Exceptional Items (1-2)</b>	<b>410.63</b>	<b>63.07</b>	<b>71.03</b>	<b>473.70</b>	<b>163.04</b>	<b>288.24</b>
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	<b>Profit (+)/ Loss (-) from ordinary Activities before tax (3-4)</b>	<b>410.63</b>	<b>63.07</b>	<b>71.03</b>	<b>473.70</b>	<b>163.04</b>	<b>288.24</b>
6	Provision for Taxation						
	a) Income Tax	0.00	0.00	0.00	0.00	0.00	0.00
	b) Deferred Tax Assets (-)/Liability(+)	-52.16	0.00	0.00	-52.16	0.00	142.67
7	<b>Total Tax Expenses</b>	<b>-52.16</b>	<b>0.00</b>	<b>0.00</b>	<b>-52.16</b>	<b>0.00</b>	<b>142.67</b>
8	<b>Net Profit (+)/Loss(-) from Ordinary Activities after tax (5-7)</b>	<b>462.79</b>	<b>63.07</b>	<b>71.03</b>	<b>525.86</b>	<b>163.04</b>	<b>145.57</b>
9	Adjustment relating to earlier years	0.00	0.00	0.00	0.00	0.00	0.00
10	<b>Net Profit (+)/Loss(-) for the period (8-9)</b>	<b>462.79</b>	<b>63.07</b>	<b>71.03</b>	<b>525.86</b>	<b>163.04</b>	<b>145.57</b>
11	Profit (loss) form discontinued operations before Tax	0.00	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	0.00
13	<b>Net Profit (+)/Loss(-) for the period (8-9)</b>	<b>462.79</b>	<b>63.07</b>	<b>71.03</b>	<b>525.86</b>	<b>163.04</b>	<b>145.57</b>
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	0.00
15	<b>Net Profit (+)/Loss(-) for the period (13-14)</b>	<b>462.79</b>	<b>63.07</b>	<b>71.03</b>	<b>525.86</b>	<b>163.04</b>	<b>145.57</b>
16	Other comprehensive income net of taxes	0.00	0.00	0.00	0.00	0.00	0.00
17	<b>Total Comprehensive Income for the period</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
18	<b>Total Profit or loss attributable to</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	Profit or loss, attributable to owners of parent	0.00	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	0.00
19	<b>Total Comprehensive Income for the period attributable to</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	Comprehensive income for the period attributable to owners of parent	0.00	0.00	0.00	0.00	0.00	0.00
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0.00	0.00	0.00	0.00	0.00	0.00
20	<b>Details of equity shares capital</b>						
	Paid-up equity share capital (Face Value : Rs. 10 each)	994.93	994.93	989.87	994.93	994.93	994.93
	Face value of equity share capital						
21	<b>Reserves excluding Revaluation Reserves</b>	<b>3413.26</b>	<b>2839.04</b>	<b>2921.51</b>	<b>3413.26</b>	<b>2905.01</b>	<b>2882.48</b>
22	<b>Earning Per Share (EPS)</b>						
	i) <b>Earnings per equity share for continuing operations</b>						
	a) Basic earnings per share from continuing operations	4.67	0.63	0.71	5.31	-1.46	1.47
	b) Diluted earnings per shares from continuing operations	4.67	0.63	0.71	5.31	-1.46	1.47
23	Debt equity ratio	0.89	0.85	0.65	0.89	0.65	0.94
24	Debt service coverage ratio	5.42	2.16	2.08	4.22	2.05	2.10
25	Interest service coverage ratio	5.42	2.16	2.08	4.22	2.05	2.10

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 13.11.2021. The Statutory Auditors have carried out the Limited Review of the result for the quarter ended 30.09.2021.
- No complaint was received during the Quarter ended 30th September, 2021 and there was no complaint pending at the end of Quarter 30.09.2021.
- Previous Period figures have been regrouped/rearranged wherever necessary.

For Morgan Ventures Limited

(Kuldeep Kumar Dhar)  
 Managing Director  
 DIN: 00299386

Date : 13.11.2021  
 Place : New Delhi



**Segmentwise Revenue, Results and Capital Employed.**

(Rs. in lacs)

	Three Months Quarter Ended			For the half Year Ended		For the year ended 31st March, 2021
	30th Sep, 2021	30th June, 2021	30th Sep, 2020	30th Sep, 2021	30th Sep, 2020	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Segment Revenue</b>						
Trading on capital Equipments	0.00	0.00	0.00	0.00	0.00	0.00
Fee Based Activities	0.00	0.00	0.00	0.00	0.00	4.82
Fund Based Activities	0.00	0.00	0.00	0.00	0.00	0.00
Investments	510.14	122.42	141.97	632.56	326.85	576.16
<b>Total Segment Revenue</b>	<b>510.14</b>	<b>122.42</b>	<b>141.97</b>	<b>632.56</b>	<b>326.85</b>	<b>580.98</b>
Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Sales/Income form Operations</b>	<b>510.14</b>	<b>122.42</b>	<b>141.97</b>	<b>632.56</b>	<b>326.85</b>	<b>580.98</b>
<b>Segment Results</b>						
<b>(Profit before Interest and Tax)</b>						
Trading on capital Equipments	0.00	0.00	0.00	0.00	0.00	0.00
Fee Based Activities	-1.21	0.00	-0.97	-1.21	-3.23	-4.03
Fund Based Activities	-2.35	-1.81	-1.13	-4.16	-2.46	-13.99
Investments	507.20	119.56	138.85	626.76	323.73	569.39
<b>Total Segment Results</b>	<b>503.64</b>	<b>117.75</b>	<b>136.75</b>	<b>621.39</b>	<b>318.04</b>	<b>551.37</b>
Less : Interest Expense	93.01	54.18	65.72	147.19	155.00	262.44
Less : Unallocable Expenditure	0.00	0.50	0.00	0.50	0.00	0.69
<b>Total Profit Before Tax</b>	<b>410.63</b>	<b>63.07</b>	<b>71.03</b>	<b>473.70</b>	<b>163.04</b>	<b>288.24</b>
<b>Capital Employed (Segment Assets less Segment Liabilities)</b>						
Capital Equipments	146.62	455.27	549.70	146.62	549.70	459.10
Fee Based Activities	0.00	0.00	0.00	0.00	0.00	0.00
Fund Based Activities	1789.15	1043.04	1835.34	1789.15	1835.34	1842.69
Investments	2442.59	2569.65	1447.64	2442.59	1447.64	1550.53
<b>Total Capital Employed in Segments</b>	<b>4378.36</b>	<b>4067.96</b>	<b>3832.68</b>	<b>4378.36</b>	<b>3832.68</b>	<b>3852.32</b>
Add : Unallocable Corporate Assets	29.84	0.00	67.26	29.84	67.26	30.15
<b>Total Capital Employed in the Company</b>	<b>4408.20</b>	<b>4067.96</b>	<b>3899.94</b>	<b>4408.20</b>	<b>3899.94</b>	<b>3882.47</b>

0.00

**Notes :**

1. Segments have been identified in line with the Indian Accounting Standard on Segment Reporting as specified under section 133 of Companies Act, 2013.
2. Segment Revenue, Results and Capital Employed figures include the respective amounts identifiable to each of the segments. Unallocable expenditure includes expenses incurred at a corporate level which relate to the company as a whole.



**MORGAN VENTURES LIMITED**  
**BALANCE SHEET AS AT 30 SEPTEMBER 2021**  
(Amount in Rupees thousands, unless otherwise stated)

	(figures in lacs)	
	As at 30 September 2021	As at 31 March 2021
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and cash equivalents	3.36	3.72
Receivables		
Trade receivables	94.70	94.40
Other receivables	7,511.79	5,300.23
Investments	0.36	0.36
Other financial assets	<u>7,610.21</u>	<u>5,398.71</u>
<b>Non-financial Assets</b>		
Inventories	1,838.97	1,838.97
Current tax assets (Net)	-	-
Deferred tax Assets (Net)	-	-
Property, plant and equipment	29.84	30.16
Other non-financial assets	<u>53.70</u>	<u>366.34</u>
	<u>1,922.51</u>	<u>2,235.46</u>
<b>Total assets</b>	<u><u>9,532.72</u></u>	<u><u>7,634.17</u></u>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financial Liabilities</b>		
Payables		
(i) Trade payables		
Total outstanding dues of micro and small enterprises		
Total outstanding dues of creditors other than micro and small enterprises		
(ii) Other payables		
Total outstanding dues of micro and small enterprises	2.12	2.69
Total outstanding dues of creditors other than micro and small enterprises	5,069.20	3,640.30
Borrowings (Other than Debt Securities)	<u>5,071.31</u>	<u>3,642.99</u>
<b>Non-financial liabilities</b>		
Deferred tax liabilities (net)	53.18	105.35
Other non-financial liabilities	0.03	3.35
	<u>53.21</u>	<u>108.70</u>
<b>Equity</b>		
Equity share capital	994.94	994.94
Other equity	3,413.27	2,887.54
	<u>4,408.20</u>	<u>3,882.48</u>
<b>Total liabilities and equity</b>	<u><u>9,532.72</u></u>	<u><u>7,634.17</u></u>



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**MORGAN VENTURES LIMITED**  
**STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30th SEPTEMBER 2021**  
(Amount in Rupees lakhs, unless otherwise stated)

Particulars	Half Year ended	Year ended
	30th Sept 2021	31st March 2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	473.70	288.24
<i>Adjusted for :</i>		
Depreciation and amortisation expense	0.31	0.62
Finance cost	147.19	262.44
Unrealised gain on financial instruments at fair value through profit or loss (FVTPL)	(27.95)	(576.16)
Unrealised loss on financial instruments at fair value through profit or loss (FVTPL)	-	6.77
Profit on sale of investments	-	-
Interest income	119.55	(306.33)
	<u>593.25</u>	<u>(18.09)</u>
Cash outflow towards finance cost	(147.19)	(262.44)
<b>Operating Profit before Working Capital Changes</b>	<u>446.06</u>	<u>(280.53)</u>
<i>Working capital adjustments:</i>		
Decrease/ (Increase) in trade and other receivables	(0.30)	18.58
Decrease/ (Increase) in other non-financial assets	312.50	30.60
(Decrease)/ Increase in trade and other payables	(0.57)	(0.95)
(Decrease)/ Increase in other non-financial liabilities	(3.32)	(6.78)
	<u>308.31</u>	<u>41.45</u>
Cash Generated from Operations	<u>754.37</u>	<u>(239.08)</u>
Direct Taxes Refunded/ (Paid)	-	-
<b>Net Cash from operating activities</b>	<u>754.37</u>	<u>(239.08)</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Investment designated at FVTPL	(2,183.62)	(2,740.00)
Proceeds from sale of investments designated at FVTPL		3,142.94
<b>Net Cash used in Investing Activities</b>	<u>(2,183.62)</u>	<u>402.94</u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings other than debt securities issued (net)	1,428.89	(170.97)
<b>Net Cash flow from in Financing Activities</b>	<u>1,428.89</u>	<u>(170.97)</u>
<b>Net increase in Cash and Cash Equivalents (A+B+C)</b>	<u>(0.36)</u>	<u>(7.11)</u>
<b>Cash and cash equivalents at the beginning of the year</b>	<u>3.72</u>	<u>10.83</u>
<b>Cash and cash equivalents at the end of the year</b>	<u><u>3.36</u></u>	<u><u>3.72</u></u>
<b>Components of cash and cash equivalents</b>		
Cash on hand	2.22	2.22
Balance with banks:		
On current accounts	1.14	1.50
	<u><u>3.36</u></u>	<u><u>3.72</u></u>



*K.K. Sehgal*