

# 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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Date: 14.11.2022

To,

Corporate Relationship Department,  
Listing Department,  
Bombay Stock Exchange,  
Phiroze Jeejeebhoy Towers,  
Dalal Street Fort, Mumbai 400001

**SCRIP CODE: BSE- 526237**

**"Subject – Outcome of the Board Meeting held on Monday, the 14<sup>th</sup> day of November, 2022 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. Monday, the 14<sup>th</sup> Day of November, 2022 at 03:30 P.M. at 37, Ring Road, Lajpat Nagar – IV, New Delhi 110024.

The Board discussed considered and approved following agenda at Board Meeting:-

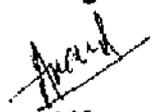
The Un-Audited Financial Results for the Quarter and Half Year ended on 30th September, 2022 along with Limited Review Report.

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,

Thanking You,

Yours Faithfully,  
For Morgan Ventures Limited

  
Anand Kumar Mishra  
Company Secretary  
Encl. a/a



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



**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, 2022 ("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.



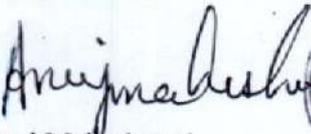
4. Based on our review conducted as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting 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,

Sincerely

For V. K. Sehgal & Associates  
(Chartered Accountants)  
FRN: 011519N

  
Anuj Maheshwari  
(Partner)  
Membership No. 096530



Date: 14-11-2022  
Place: New Delhi

UDIN: 22096530BDBTBF8892

**MORGAN VENTURES LIMITED**  
**BALANCE SHEET AS AT 30th SEPTEMBER 2022**  
(Amount in Rupees lakhs, unless otherwise stated)

	As at 30th September 2022	As at 31st March 2022
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and cash equivalents	14.19	4.12
Receivables		
Trade receivables	79.91	79.40
Other receivables		
Investments	14,271.05	13,890.30
Other financial assets	0.36	0.36
	<u>14,365.51</u>	<u>13,974.17</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	27.75	27.76
Other non-financial assets	54.78	52.25
	<u>1,921.50</u>	<u>1,918.98</u>
<b>Total assets</b>	<u><u>16,287.01</u></u>	<u><u>15,893.16</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	77.92	42.84
Total outstanding dues of creditors other than micro and small enterprises	9,630.25	10,753.67
Borrowings (Other than Debt Securities)	<u>9,708.17</u>	<u>10,796.51</u>
<b>Non-financial liabilities</b>		
Current Tax Liabilities (net)	81.45	19.42
Deferred tax liabilities (net)	586.70	349.68
Other non-financial liabilities	0.04	10.53
	<u>668.19</u>	<u>379.63</u>
<b>Equity</b>		
Equity share capital	994.94	994.94
Other equity	4,915.71	3,722.09
	<u>5,910.64</u>	<u>4,717.02</u>
<b>Total liabilities and equity</b>	<u><u>16,287.01</u></u>	<u><u>15,893.16</u></u>



**MORGAN VENTURES LIMITED**  
CIN : L70109DL1986PLC026841  
Regd. Office : 37, Ring Road, Lajpat Nagar - IV, New Delhi-110024.  
Unaudited Financial Results for the Quarter ended 30th September, 2022

(Rs. in Lakhs)

Sl.No.	Particulars	Three Months Quarter Ended			For the half Year Ended		Year Ended
		30.09.22 (Unaudited)	30.06.22 (Unaudited)	30.09.21 (Unaudited)	30.09.22 (Unaudited)	30.09.21 (Unaudited)	31.03.22 (Audited)
1	(a) Revenue from operations						
	i) Fees Income	0.00	0.00	0.00	0.00	0.00	1.32
	ii) Investment Income	17.47	2.51	0.00	19.98	0.00	0.00
	ii) Net Gain from fair value changes of investments	686.90	697.79	510.14	1584.69	632.56	1067.39
	(b) Other Income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Income</b>	<b>704.37</b>	<b>900.30</b>	<b>510.14</b>	<b>1804.67</b>	<b>632.56</b>	<b>1668.71</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	4.00	3.09	2.94	7.09	5.80	11.98
	e) Depreciation & Amortisation Exps.	0.00	0.01	0.16	0.01	0.31	2.40
	f) Net Loss from fair value changes of investments	0.00	0.00	0.00	0.00	0.00	0.00
	g) Other Expenditure						
	i) Fees and Subscriptions	1.32	1.09	2.10	2.41	3.14	4.35
	ii) Audit Fee	0.00	0.00	0.00	0.00	0.00	0.20
	iii) Certification & Professional charges	0.28	0.31	1.00	0.59	1.00	1.55
	iv) Director Sitting Fee	0.25	0.15	0.15	0.40	0.40	0.85
	v) Postage Expenses	0.13	0.37	0.00	0.50	0.00	0.00
	vi) Management Expenses (IIFL)	0.00	0.00	0.00	0.00	0.00	118.63
	vii) Other Admin Expenses (IIFL)	0.00	0.00	0.00	0.00	0.00	7.07
	viii) Interest paid on Loan	34.62	61.84	93.01	96.46	147.19	408.15
	ix) Other Misc Expenses	1.71	0.58	0.15	2.29	1.02	5.85
	<b>Total Other Expenses</b>	<b>38.31</b>	<b>64.34</b>	<b>98.41</b>	<b>102.65</b>	<b>152.75</b>	<b>546.65</b>
	<b>Total Expenses</b>	<b>42.31</b>	<b>67.44</b>	<b>99.51</b>	<b>109.75</b>	<b>158.86</b>	<b>561.03</b>
3	<b>Profit(+)/Loss(-) from Operations before Exceptional Items (1-2)</b>	<b>662.06</b>	<b>832.86</b>	<b>410.63</b>	<b>1494.92</b>	<b>473.70</b>	<b>1107.68</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>662.06</b>	<b>832.86</b>	<b>410.63</b>	<b>1494.92</b>	<b>473.70</b>	<b>1107.68</b>
6	Provision for Taxation						
	a) Income Tax	64.27	0.00	0.00	64.27	0.00	28.81
	b) Deferred Tax Assets (-)/Liability(+)	11.18	225.84	-52.18	237.02	-52.16	244.33
7	<b>Total Tax Expenses</b>	<b>75.45</b>	<b>225.84</b>	<b>-52.18</b>	<b>301.29</b>	<b>-62.16</b>	<b>273.14</b>
8	<b>Net Profit (+)/Loss(-) from Ordinary Activities after tax (5-7)</b>	<b>586.61</b>	<b>607.02</b>	<b>462.79</b>	<b>1193.63</b>	<b>525.86</b>	<b>834.54</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>586.61</b>	<b>607.02</b>	<b>462.79</b>	<b>1193.63</b>	<b>525.86</b>	<b>834.54</b>
11	Profit (loss) from 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>586.61</b>	<b>607.02</b>	<b>462.79</b>	<b>1193.63</b>	<b>525.86</b>	<b>834.54</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>586.61</b>	<b>607.02</b>	<b>462.79</b>	<b>1193.63</b>	<b>525.86</b>	<b>834.54</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	994.93	994.93	994.93	994.93
	Face value of equity share capital						
21	<b>Reserves excluding Revaluation Reserves</b>						
22	<b>Earning Per Share (EPS)</b>	<b>4915.71</b>	<b>4329.10</b>	<b>3413.26</b>	<b>4915.71</b>	<b>3413.26</b>	<b>3722.09</b>
	i) <b>Earnings per equity share for continuing operations</b>						
	a) Basic earnings per share from continuing operations	5.93	6.13	4.67	12.06	5.31	8.43
	b) Diluted earnings per shares from continuing operations	5.93	6.13	4.67	12.06	5.31	8.43
23	Debt equity ratio	1.63	2.13	0.69	1.63	0.89	2.27
24	Debt service coverage ratio	16.60	14.32	5.42	16.60	4.22	3.72
25	Interest service coverage ratio	18.50	14.32	5.42	18.50	4.22	3.72

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 14th November, 2022. The Statutory Auditors have carried out the Limited Review of the result for the quarter ended 30th September, 2022
- No complaint was received during the Quarter ended 30th September, 2022 and there was no complaint pending at the end of Quarter 30th September, 2022
- Previous Period figures have been regrouped/rearranged wherever necessary.



For Morgan Ventures Limited  
*Kuldeep Kumar Dhar*  
(Kuldeep Kumar Dhar)  
Managing Director  
DIN: 00299386

Date : 14.11.2022  
Place : New Delhi

Segmentwise Revenue, Results and Capital Employed.

	Three Months Quarter Ended			For the half Year Ended		(Rs. in Lakhs)
	30th Sep, 2022	30th June, 2022	30th Sep, 2021	30th Sep, 2022	30th Sep, 2021	For the year ended 31st March, 2022
	(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	1.32
Fund Based Activities	0.00	0.00	0.00	0.00	0.00	0.00
Investments	704.67	900.30	510.14	1604.97	632.56	1667.39
<b>Total Segment Revenue</b>	<b>704.67</b>	<b>900.30</b>	<b>510.14</b>	<b>1604.97</b>	<b>632.56</b>	<b>1668.71</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>704.67</b>	<b>900.30</b>	<b>510.14</b>	<b>1604.97</b>	<b>632.56</b>	<b>1668.71</b>
<b>Segment Results</b>						
(Profit before Interest and Tax)						
Trading on capital Equipments	0.00	0.00	0.00	0.00	0.00	0.00
Fee Based Activities	-1.32	0.00	-1.21	-1.32	-1.21	-1.75
Fund Based Activities	-3.47	-0.58	-2.35	-4.05	-4.16	-11.05
Investments	701.61	895.64	507.20	1597.25	626.76	1531.03
<b>Total Segment Results</b>	<b>696.82</b>	<b>895.06</b>	<b>603.64</b>	<b>1591.88</b>	<b>621.39</b>	<b>1618.23</b>
Less : Interest Expense	34.62	61.84	93.01	96.46	147.19	408.15
Less : Unallocable Expenditure	0.14	0.36	0.00	0.50	0.50	2.40
<b>Total Profit Before Tax</b>	<b>662.06</b>	<b>832.86</b>	<b>410.63</b>	<b>1494.92</b>	<b>473.70</b>	<b>1107.68</b>
<b>Capital Employed (Segment Assets less Segment Liabilities)</b>						
Capital Equipments	132.96	100.38	146.62	132.96	146.62	121.06
Fee Based Activities	0.00	0.00	0.00	0.00	0.00	0.00
Fund Based Activities	1266.46	1266.86	1789.15	1266.46	1789.15	1493.41
Investments	4483.47	3929.05	2442.59	4483.47	2442.59	3074.79
<b>Total Capital Employed in Segments</b>	<b>6882.89</b>	<b>6296.29</b>	<b>4378.36</b>	<b>6882.89</b>	<b>4378.36</b>	<b>4689.26</b>
Add : Unallocable Corporate Assets	27.75	27.75	29.84	27.75	29.84	27.76
<b>Total Capital Employed in the Company</b>	<b>6910.64</b>	<b>6324.04</b>	<b>4408.20</b>	<b>6910.64</b>	<b>4408.20</b>	<b>4717.02</b>
<b>Segment Liabilities</b>						
Trading on capital Equipments	2.09	25.27	2.15	2.09	2.15	1.57
Fee Based Activities	-	-	-	-	-	-
Fund Based Activities	586.70	575.51	53.18	586.70	53.18	349.68
Investments	9,787.58	11,445.85	5,069.19	9,787.58	5,069.19	10,824.89
<b>Total Segment Liabilities</b>	<b>10,376.37</b>	<b>12,046.63</b>	<b>5,124.52</b>	<b>10,376.37</b>	<b>5,124.62</b>	<b>11,176.14</b>
Un-allocable Liabilities	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Segment Liabilities</b>	<b>10,376.37</b>	<b>12,046.63</b>	<b>5,124.52</b>	<b>10,376.37</b>	<b>5,124.62</b>	<b>11,176.14</b>

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**  
**STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30th SEPTEMBER 2022**  
(Amount in Rupees lakhs, unless otherwise stated)

Particulars	Half Year ended	Year ended
	30th Sept 2022	31st March 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	1,494.91	1,107.68
<i>Adjusted for :</i>		
Depreciation and amortisation expense	0.01	2.40
Finance cost	96.46	408.15
Unrealised gain on financial instruments at fair value through profit or loss (FVTPL)	(1,299.70)	(1,552.41)
Unrealised loss on financial instruments at fair value through profit or loss (FVTPL)	-	(114.98)
Profit on sale of investments	-	-
Interest income	(19.97)	(1,256.84)
	<u>271.71</u>	<u>(149.16)</u>
Cash outflow towards finance cost	(96.46)	(408.15)
<b>Operating Profit before Working Capital Changes</b>	<u>175.25</u>	<u>(557.31)</u>
<i>Working capital adjustments:</i>		
Decrease/ (Increase) in trade and other receivables	(0.51)	15.00
Decrease/ (Increase) in other non-financial assets	(2.53)	314.08
(Decrease)/ Increase in trade and other payables	35.08	40.15
(Decrease)/ Increase in other non-financial liabilities	(10.48)	7.18
	<u>21.56</u>	<u>376.41</u>
<b>Cash Generated from Operations</b>	<u>196.81</u>	<u>(180.90)</u>
Direct Taxes Refunded/ (Paid)	(2.24)	(9.39)
<b>Net Cash from operating activities</b>	<u>194.57</u>	<u>(190.29)</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Investment designated at FVTPL	(2,112.36)	(9,765.59)
Proceeds from sale of investments designated at FVTPL	3,031.32	2,842.91
Interest and dividend income	19.96	-
<b>Net Cash used in Investing Activities</b>	<u>938.92</u>	<u>(6,922.68)</u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings other than debt securities issued (net)	(1,123.41)	7,113.37
<b>Net Cash flow from in Financing Activities</b>	<u>(1,123.41)</u>	<u>7,113.37</u>
<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>	<u>10.08</u>	<u>0.40</u>
<b>Cash and cash equivalents at the beginning of the year</b>	<u>4.12</u>	<u>3.72</u>
<b>Cash and cash equivalents at the end of the year</b>	<u>14.20</u>	<u>4.12</u>
<b>Components of cash and cash equivalents</b>		
Cash on hand	1.92	2.23
Balance with banks:		
On current accounts	12.28	1.89
	<u>14.20</u>	<u>4.12</u>

