

# 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: 25-01-2022

To,  
BSE Limited,  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai – 400001

Scrip Code – 526237

**“Subject – Outcome of the Board Meeting held on Tuesday, the 25<sup>th</sup> Day of January, 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. Tuesday, the 25<sup>th</sup> Day of January, 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 approve the Un-Audited Financial Results for the Quarter ended on 31<sup>st</sup> December, 2021 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.

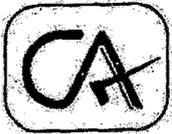
For Morgan Ventures Limited

  
Anand Kumar Mishra  
Company Secretary



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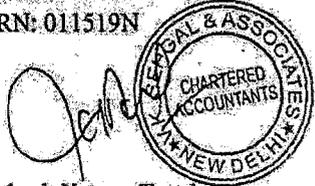
**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF STANDALONE  
QUARTERLY FINANCIAL RESULTS**

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 December, 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: 011519N



Rakesh Kumar Taya  
(Partner)  
Membership No. 085816

Date: 25-01-2022  
Place: New Delhi

UDIN: 22085816AAAABM7100

**MORGAN VENTURES LIMITED**  
 CIN : L70109DL1986PLC025641  
 Regd. Office : 37, Ring Road, Laxat Nagar - IV, New Delhi-110024.  
 Unaudited Financial Results for the Quarter ended 31st December, 2021

(Rs. In Lakhs)

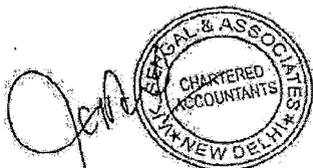
| Sl.No. | Particulars  | Three Months Quarter Ended |                           |                           | For the Nine Months Ended |                           | Year Ended              |
|--------|--|----------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|        |  | 31.12.2021<br>(Unaudited)  | 30.09.2021<br>(Unaudited) | 31.12.2020<br>(Unaudited) | 31.12.2021<br>(Unaudited) | 31.12.2020<br>(Unaudited) | 31.03.2021<br>(Audited) |
| 1      | (e) 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                      | 67.22                     | 0.00                    |
|        | iii) Net Gain from fair value changes of investments   | 410.86                     | 510.14                    | 147.25                    | 1043.42                   | 408.88                    | 576.16                  |
|        | (b) Other Income   | 0.00                       | 0.00                      | 0.00                      | 0.00                      | 0.00                      | 0.00                    |
|        | <b>Total Income</b>  | <b>410.86</b>              | <b>510.14</b>             | <b>147.25</b>             | <b>1043.42</b>            | <b>474.10</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   | 3.06                       | 2.94                      | 3.24                      | 8.86                      | 8.62                      | 12.23                   |
|        | e) Depreciation & Amortisation Exps.   | 0.16                       | 0.16                      | 0.16                      | 0.47                      | 0.47                      | 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  | 0.44                       | 2.10                      | 0.83                      | 3.58                      | 3.00                      | 3.92                    |
|        | ii) Audit Fee  | 0.00                       | 0.00                      | 0.00                      | 0.00                      | 0.00                      | 0.20                    |
|        | iii) Certification charges & Professional charges  | 0.31                       | 1.00                      | 0.00                      | 1.31                      | 0.00                      | 0.28                    |
|        | iv) Director Sitting Fee   | 0.30                       | 0.15                      | 0.00                      | 0.70                      | 0.15                      | 0.45                    |
|        | v) Postage Expenses  | 0.00                       | 0.00                      | 0.00                      | 0.00                      | 0.00                      | 0.27                    |
|        | vi) Interest paid on Loan  | 155.42                     | 93.01                     | 62.55                     | 302.61                    | 217.55                    | 262.44                  |
|        | vii) Other Misc Expenses   | 0.62                       | 0.15                      | 4.33                      | 1.64                      | 5.13                      | 5.56                    |
|        | <b>Total Other Expenses</b>  | <b>157.09</b>              | <b>96.41</b>              | <b>67.71</b>              | <b>309.84</b>             | <b>225.83</b>             | <b>273.12</b>           |
|        | <b>Total Expenses</b>  | <b>160.31</b>              | <b>99.51</b>              | <b>71.11</b>              | <b>319.17</b>             | <b>234.92</b>             | <b>292.74</b>           |
| 3      | <b>Profit(+)/Loss(-) from Operations before Exceptional Items (1-2)</b>                              | <b>250.55</b>              | <b>410.63</b>             | <b>76.14</b>              | <b>724.25</b>             | <b>239.18</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>250.55</b>              | <b>410.63</b>             | <b>76.14</b>              | <b>724.25</b>             | <b>239.18</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(+)  | 0.93                       | -52.16                    | 0.00                      | -51.23                    | 0.00                      | 142.67                  |
| 7      | <b>Total Tax Expenses</b>  | <b>0.93</b>                | <b>-52.16</b>             | <b>0.00</b>               | <b>-51.23</b>             | <b>0.00</b>               | <b>142.67</b>           |
| 8      | <b>Net Profit (+)/Loss(-) from Ordinary Activities after tax (5-7)</b>                               | <b>249.62</b>              | <b>462.79</b>             | <b>76.14</b>              | <b>775.48</b>             | <b>239.18</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>249.62</b>              | <b>462.79</b>             | <b>76.14</b>              | <b>775.48</b>             | <b>239.18</b>             | <b>145.57</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>249.62</b>              | <b>462.79</b>             | <b>76.14</b>              | <b>775.48</b>             | <b>239.18</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>249.62</b>              | <b>462.79</b>             | <b>76.14</b>              | <b>775.48</b>             | <b>239.18</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                    | 989.87                    | 994.93                  |
|        | Face value of equity share capital   |                            |                           |                           |                           |                           |                         |
| 21     | <b>Reserves excluding Revaluation Reserves</b>   | <b>3560.41</b>             | <b>3413.26</b>            | <b>2986.22</b>            | <b>3560.41</b>            | <b>2986.22</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   | 2.50                       | 4.67                      | 0.76                      | 7.75                      | 2.39                      | 1.47                    |
|        | b) Diluted earnings per shares from continuing operations  | 2.50                       | 4.67                      | 0.76                      | 7.75                      | 2.39                      | 1.47                    |
| 23     | Debt equity ratio  | 1.97                       | 0.89                      | 0.64                      | 1.97                      | 0.64                      | 0.94                    |
| 24     | Debt service coverage ratio  | 2.61                       | 5.42                      | 2.22                      | 3.39                      | 2.10                      | 2.10                    |
| 25     | Interest service coverage ratio  | 2.61                       | 5.42                      | 2.22                      | 3.39                      | 2.10                      | 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 25.01.2022. The Statutory Auditors have carried out the Limited Review of the result for the quarter ended 31.12.2021.
- No complaint was received during the Quarter ended 31st December, 2021 and there was no complaint pending at the end of Quarter 31.12.2021.
- Previous Period figures have been regrouped/rearranged wherever necessary.

For Morgan Ventures Limited

*(Signature)*  
 (Kuldeep Kumar Dhar)  
 Managing Director  
 DIN: 00295386

Date: 25.01.22  
 Place: New Delhi



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

|   | Three Months Quarter Ended |                |                |                |                | (Rs. in lacs)                       |
|---|----------------------------|----------------|----------------|----------------|----------------|-------------------------------------|
|   | 31st Dec, 2021             |                | 30th Sep, 2021 |                | 31st Dec, 2020 |                                     |
|   | 31st Dec, 2021             | 30th Sep, 2021 | 31st Dec, 2020 | 31st Dec, 2021 | 31st Dec, 2020 | For the year ended 31st March, 2021 |
|   | (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   | 410.86                     | 510.14         | 147.25         | 1043.42        | 474.10         | 576.16                              |
| <b>Total Segment Revenue</b>                                      | <b>410.86</b>              | <b>510.14</b>  | <b>147.25</b>  | <b>1043.42</b> | <b>474.10</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 from Operations</b>                           | <b>410.86</b>              | <b>510.14</b>  | <b>147.25</b>  | <b>1043.42</b> | <b>474.10</b>  | <b>580.98</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  | -0.29                      | -1.21          | -0.80          | -1.50          | -4.03          | -4.03                               |
| Fund Based Activities   | -0.42                      | -2.35          | -8.26          | -4.58          | -8.72          | -13.99                              |
| Investments   | 407.29                     | 507.20         | 145.75         | 1034.05        | 469.48         | 569.39                              |
| <b>Total Segment Results</b>                                      | <b>406.58</b>              | <b>503.64</b>  | <b>138.69</b>  | <b>1027.97</b> | <b>456.73</b>  | <b>551.37</b>                       |
| Less: Interest Expense  | 155.42                     | 93.01          | 62.55          | 302.61         | 217.55         | 262.44                              |
| Less: Unallocable Expenditure                                     | 0.61                       | 0.00           | 0.00           | 1.11           | 0.00           | 0.69                                |
| <b>Total Profit Before Tax</b>                                    | <b>250.55</b>              | <b>410.63</b>  | <b>76.14</b>   | <b>724.25</b>  | <b>239.18</b>  | <b>288.24</b>                       |
| <b>Capital Employed (Segment Assets less Segment Liabilities)</b> |                            |                |                |                |                |                                     |
| Capital Equipments  | 146.72                     | 146.62         | 524.34         | 146.72         | 524.34         | 459.10                              |
| Fee Based Activities  | 0.00                       | 0.00           | 0.00           | 0.00           | 0.00           | 0.00                                |
| Fund Based Activities   | 1686.66                    | 1789.15        | 1845.57        | 1686.66        | 1845.57        | 1842.69                             |
| Investments   | 2692.27                    | 2442.59        | 1538.76        | 2692.27        | 1538.76        | 1550.53                             |
| <b>Total Capital Employed in Segments</b>                         | <b>4525.65</b>             | <b>4378.36</b> | <b>3908.47</b> | <b>4525.65</b> | <b>3908.47</b> | <b>3852.32</b>                      |
| Add: Unallocable Corporate Assets                                 | 29.69                      | 29.84          | 67.63          | 29.69          | 67.63          | 30.15                               |
| <b>Total Capital Employed in the Company</b>                      | <b>4555.34</b>             | <b>4408.20</b> | <b>3976.10</b> | <b>4555.34</b> | <b>3976.10</b> | <b>3882.47</b>                      |

**Notes:**

1. Segments have been identified in line with the Indian Accounting Standard (Ind-As) 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.

For Morgan Ventures Limited

(Kuldeep Kumar Dhar)  
Managing Director  
DIN: 00299386

