

# 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: 14.11.2023

To,  
The Corporate Relationship Department,  
Dept. of Investor Services,  
Listing Department,  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

**Scrip Code: 526237**

**Sub: Outcome of Board Meeting held on November 14, 2023**

Dear Sir/Madam,

The Board of Directors of Morgan Ventures Limited ("the Company") at its meeting held today, i.e. November 14, 2023, has inter alia considered and approved the Unaudited Standalone Financial Results of the Company for the Second Quarter and Half Year ended September 30, 2023.

In this regard, please find enclosed herewith the following:

1. Unaudited Standalone Financial Results of the Company for the Second Quarter and Half Year ended September 30, 2023 ("Financial Results"); and
2. Limited Review Report for Financial Results from our Statutory Auditors, M/s R. Tayal & Associates, Chartered Accountants, in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

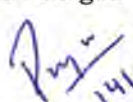
The report of Auditors is with unmodified conclusion with respect to the Financial Results.

The Financial Results shall also be made available on the website of the Company at www.morganventures.in.

The meeting of the Board of Directors of the Company commenced at 03:30 p.m. IST and concluded at 04:30 p.m. IST.

The is for your information and records.

Thanking You,  
Yours Faithfully,  
For Morgan Ventures Limited

  
14/11/2023



Prayas Dubey  
Company Secretary & Compliance Officer  
M. No. FCS 12541

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



# R. TAYAL & ASSOCIATES

CHARTERED ACCOUNTANTS

228/313, U. S. COMPLEX, 120, MATHURA ROAD, OPP. APOLLO HOSPITAL, SARITA VIHAR, NEW DELHI-110076  
Ph.: 9811066262; e-mail: rtayalandassociates@gmail.com

## 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, 2023 ("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 R. Tayal & Associates  
Chartered Accountants  
FRN 006969N



Rakesh Kumar Tayal  
(Partner)  
Membership No. 085816

Date: 14<sup>th</sup> November, 2023  
Place: New Delhi

UDIN: 23085816BGS LHL9050



**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, 2023**

(Rs. In Lakhs)

Sl.No.	Particulars	Three Months Quarter Ended			For the half Year Ended		Year Ended
		30.09.23	30.06.23	30.09.22	30.09.23	30.09.22	31.03.23
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Revenue from operations						
	i) Fees Income	0.00	0.00	0.00	0.00	0.00	0.00
	ii) Investment Income	360.66	65.47	17.47	426.13	19.98	29.85
	iii) Net Gain from fair value changes of investments	32.42	293.31	686.90	325.73	1584.69	1162.90
	(b) Other Income	0.73	0.91	0.00	1.64	0.00	83.63
	<b>Total Income</b>	<b>393.81</b>	<b>359.69</b>	<b>704.37</b>	<b>753.50</b>	<b>1604.67</b>	<b>1276.38</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	4.37	4.58	4.00	8.95	7.09	16.01
	e) Depreciation & Amortisation Exps.	0.00	0.01	0.00	0.01	0.01	0.02
	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	0.05	2.97	1.32	3.02	2.41	4.08
	ii) Audit Fee	0.00	0.00	0.00	0.00	0.00	0.30
	iii) Certificaton & Professional charges	0.17	0.10	0.28	0.27	0.59	1.16
	iv) Director Sitting Fee	0.25	0.20	0.25	0.45	0.40	0.80
	v) Postage Expenses	0.00	0.00	0.13	0.00	0.50	0.62
	vi) Management Expenses (IIFL)	0.00	0.00	0.00	0.00	0.00	144.81
	vii) Other Admin Expenses (IIFL)	0.00	0.00	0.00	0.00	0.00	0.00
	viii) Interest paid on Loan	160.70	145.52	34.62	306.22	96.46	235.55
	ix) CSR Expenses	0.00	0.00	0.00	0.00	0.00	9.30
	x) Balance written off	0.00	0.00	0.00	0.00	0.00	50.00
	ix) Other Misc Expenses	5.15	0.45	1.71	5.60	2.29	4.85
	<b>Total Other Expenses</b>	<b>166.32</b>	<b>149.24</b>	<b>38.31</b>	<b>315.56</b>	<b>102.65</b>	<b>451.47</b>
	<b>Total Expenses</b>	<b>170.69</b>	<b>153.83</b>	<b>42.31</b>	<b>324.52</b>	<b>109.75</b>	<b>467.50</b>
3	<b>Profit(+)/Loss(-) from Operations before Exceptional Items (1-2)</b>	<b>223.12</b>	<b>205.86</b>	<b>662.06</b>	<b>428.98</b>	<b>1494.92</b>	<b>808.88</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>223.12</b>	<b>205.86</b>	<b>662.06</b>	<b>428.98</b>	<b>1494.92</b>	<b>808.88</b>
6	Provision for Taxation						
	a) Income Tax	43.63	0.00	64.27	43.63	64.27	67.49
	b) Deferred Tax Assets (-)/Liability(+)	-18.37	73.77	11.18	55.40	237.02	95.91
7	<b>Total Tax Expenses</b>	<b>25.26</b>	<b>73.77</b>	<b>75.45</b>	<b>99.03</b>	<b>301.29</b>	<b>163.40</b>
8	<b>Net Profit (+)/Loss(-) from Ordinary Activities after tax (5-7)</b>	<b>197.86</b>	<b>132.09</b>	<b>586.61</b>	<b>329.95</b>	<b>1193.63</b>	<b>645.48</b>
9	Adjustment relating to earlier years	0.00	0.00	0.00	0.00	0.00	-12.12
10	<b>Net Profit (+)/Loss(-) for the period (8-9)</b>	<b>197.86</b>	<b>132.09</b>	<b>586.61</b>	<b>329.95</b>	<b>1193.63</b>	<b>657.60</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>197.86</b>	<b>132.09</b>	<b>586.61</b>	<b>329.95</b>	<b>1193.63</b>	<b>657.60</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>197.86</b>	<b>132.09</b>	<b>586.61</b>	<b>329.95</b>	<b>1193.63</b>	<b>657.60</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	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	994.93
	Face value of equity share capital	10	10	10	10	10	10
21	Reserves excluding Revaluation Reserves	4709.63	4521.89	4915.71	4709.63	4915.71	4379.68
22	Earning Per Share (EPS)						
	i) Earnings per equity share for continuing operations						
	a) Basic earnings per share from continuing operations	2.00	1.33	5.93	3.33	12.06	6.64
	b) Diluted earnings per shares from continuing operations	2.00	1.33	5.93	3.33	12.06	6.64
23	Debt equity ratio	2.89	2.86	1.63	2.88	1.63	2.91
24	Debt service coverage ratio	2.39	2.41	16.50	2.40	16.50	4.43
25	Interest service coverage ratio	2.39	2.41	16.50	2.40	16.50	4.43

- 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, 2023. The Statutory Auditors have carried out the Limited Review of the result for the quarter ended 30th September, 2023
- No complaint was received during the Quarter ended 30th September, 2023 and there was no complaint pending at the end of Quarter 30th September, 2023
- Previous Period figures have been regrouped/rearranged wherever necessary.



Date : 14.11.2023  
Place : New Delhi

*CA R. Tavar*  
*M.M. 08/11/23*



For Morgan Ventures Limited

*Kuldeep Kumar Dhar*  
(Kuldeep Kumar Dhar)  
Managing Director  
DIN: 00299386

Segmentwise Revenue, Results and Capital Employed.

	(Rs. In Lakhs)					
	Three Months Quarter Ended			For the half Year Ended		For the year ended
	30th Sep, 2023 (Unaudited)	30th June, 2023 (Unaudited)	30th Sep, 2022 (Unaudited)	30th Sep, 2023 (Unaudited)	30th Sep, 2022 (Unaudited)	31st March, 2023 (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	0.00
Fund Based Activities	0.00	0.00	0.00	0.00	0.00	77.23
Investments	393.81	359.69	704.67	753.50	1604.97	1199.15
<b>Total Segment Revenue</b>	<b>393.81</b>	<b>359.69</b>	<b>704.67</b>	<b>753.50</b>	<b>1604.97</b>	<b>1276.38</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>393.81</b>	<b>359.69</b>	<b>704.67</b>	<b>753.50</b>	<b>1604.97</b>	<b>1276.38</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	-2.61	0.00	-1.32	-2.61	-1.32	-1.60
Fund Based Activities	-6.73	0.00	-3.47	-6.73	-4.05	71.45
Investments	393.51	351.50	701.61	745.01	1597.25	975.32
<b>Total Segment Results</b>	<b>384.17</b>	<b>351.50</b>	<b>696.82</b>	<b>735.67</b>	<b>1591.88</b>	<b>1045.17</b>
Less : Interest Expense	160.70	145.52	34.62	306.22	96.46	235.55
Less : Unallocable Expenditure	0.35	0.12	0.14	0.47	0.50	0.74
<b>Total Profit Before Tax</b>	<b>223.12</b>	<b>205.86</b>	<b>662.06</b>	<b>428.98</b>	<b>1494.92</b>	<b>808.88</b>
<b>Capital Employed (Segment Assets less Segment Liabilities)</b>						
Capital Equipments	110.11	61.12	132.96	110.11	132.96	66.10
Fee Based Activities	0.00	0.00	0.00	0.00	0.00	0.00
Fund Based Activities	1579.42	1333.50	1266.46	1579.42	1266.46	1399.88
Investments	3987.31	4084.36	4483.47	3987.31	4483.47	3880.91
<b>Total Capital Employed in Segments</b>	<b>5676.84</b>	<b>5478.98</b>	<b>5882.89</b>	<b>5676.84</b>	<b>5882.89</b>	<b>5346.89</b>
Add : Unallocable Corporate Assets	27.72	27.73	27.75	27.72	27.75	27.73
<b>Total Capital Employed in the Company</b>	<b>5704.56</b>	<b>5506.71</b>	<b>5910.64</b>	<b>5704.56</b>	<b>5910.64</b>	<b>5374.62</b>
<b>Segment Liabilities</b>						
Trading on capital Equipments	2.24	2.22	2.09	2.24	2.09	2.40
Fee Based Activities	0.00	0.00	0.00	0.00	0.00	0.00
Fund Based Activities	501.67	520.04	586.70	501.67	586.70	446.27
Investments	16,567.07	15,885.75	9,787.58	16,567.07	9,787.58	15,789.02
<b>Total Segment Liabilities</b>	<b>17,070.98</b>	<b>16,408.01</b>	<b>10,376.37</b>	<b>17,070.98</b>	<b>10,376.37</b>	<b>16,237.69</b>
Un-allocable Liabilities	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Segment Liabilities</b>	<b>17,070.98</b>	<b>16,408.01</b>	<b>10,376.37</b>	<b>17,070.98</b>	<b>10,376.37</b>	<b>16,237.69</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.



*Keena*





MORGAN VENTURES LIMITED  
BALANCE SHEET AS AT 30 SEPTEMBER 2023  
(Amount in Rupees Lakhs, unless otherwise stated)

Particulars	As at 30 Sept 2023	As at 31 March 2023
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and cash equivalents	242.12	7.18
Receivables		
Other receivables	79.35	79.39
Investments	20,553.86	19,655.22
Other financial assets	0.88	0.36
	<b>20,876.21</b>	<b>19,742.14</b>
<b>Non-financial Assets</b>		
Inventories	1,838.97	1,838.97
Property, plant and equipment	27.72	27.73
Current tax assets (net)	26.17	-
Other non-financial assets	6.47	3.47
	<b>1,899.34</b>	<b>1,870.17</b>
<b>Total assets</b>	<b>22,775.54</b>	<b>21,612.31</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financial Liabilities</b>		
Payables		
Other payables		
Total outstanding dues of creditors other than micro and small enterprises	100.74	101.79
Borrowings (Other than Debt Securities)	16,452.43	15,630.25
	<b>16,553.17</b>	<b>15,732.03</b>
<b>Non-financial liabilities</b>		
Current Tax Liabilities (net)	-	50.86
Deferred tax liabilities (net)	501.67	446.27
Other non-financial liabilities	16.14	8.53
	<b>517.81</b>	<b>505.65</b>
<b>Equity</b>		
Equity share capital	994.94	994.94
Other equity	4,709.63	4,379.68
	<b>5,704.57</b>	<b>5,374.62</b>
<b>Total liabilities and equity</b>	<b>22,775.54</b>	<b>21,612.31</b>

*Kishor*



**MORGAN VENTURES LIMITED**  
**STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH SEPTEMBER 2023**  
(Amount in Rupees Lakhs, unless otherwise stated)

Particulars	Half Year ended	Year ended
	30 Sept 2023	31 March 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	428.98	808.88
<i>Adjusted for :</i>		
Depreciation and amortisation expense	0.01	0.03
Finance cost	306.21	235.55
Net Unrealised (gain)/ loss on financial instruments at fair value through profit or loss (FVTPL)	(190.16)	(380.80)
Profit on sale of investments	(29.95)	(782.09)
	86.12	(927.32)
	<u>515.10</u>	<u>(118.44)</u>
Cash outflow towards finance cost	(306.21)	(159.01)
<b>Operating Profit before Working Capital Changes</b>	<u>208.89</u>	<u>(277.45)</u>
<i>Working capital adjustments:</i>		
Decrease/ (Increase) in trade and other receivables	(0.48)	0.01
Decrease/ (Increase) in other non-financial assets	(3.01)	48.79
(Decrease)/ Increase in trade and other payables	(1.05)	58.95
(Decrease)/ Increase in other non-financial liabilities	7.62	(2.00)
	3.08	105.75
Cash Generated from Operations	<u>211.97</u>	<u>(171.71)</u>
Direct Taxes Refunded/ (Paid)	(120.67)	(23.25)
<b>Net Cash from operating activities</b>	<u>91.30</u>	<u>(194.96)</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Investment designated at FVTPL	(3,089.34)	(10,959.77)
Proceeds from sale of investments designated at FVTPL	2,410.80	6,357.75
<b>Net Cash used in Investing Activities</b>	<u>(678.54)</u>	<u>(4,602.02)</u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings other than debt securities issued (net)	822.18	4,800.04
<b>Net Cash flow from in Financing Activities</b>	<u>822.18</u>	<u>4,800.04</u>
<b>Net increase in Cash and Cash Equivalents (A+B+C)</b>	<u>234.94</u>	<u>3.06</u>
Cash and cash equivalents at the beginning of the year	7.18	4.12
<b>Cash and cash equivalents at the end of the year</b>	<u><u>242.12</u></u>	<u><u>7.18</u></u>
<b>Components of cash and cash equivalents</b>		
Cash on hand	-	-
Balance with banks:		
On current accounts	242.12	7.18
	<u>242.12</u>	<u>7.18</u>

