

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: 29.05.2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai-400001

Scrip Code - 526237

Sub: Outcome of Board Meeting to be held on Wednesday, May 29, 2024.

Ref: Intimation under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Ma'am,

This has reference to the Notice of Board Meeting, inter alia, to consider and approve the Audited Standalone Financial Results of the Company for the Quarter and Financial Year ended March 31, 2024.

The Board at its Meeting held today, i.e. Wednesday, May 29, 2024 transacted, inter alia the following businesses:-

1. Financial Results

The Board approved the Audited Standalone Financial Results for the Quarter and Financial Year ended March 31, 2024.

In this regards, please find enclosed:

Audited Standalone Financial Results of the Company for the Quarter and Financial Year ended March 31, 2024.

These are also being made available on the website of the Company at www.morganventures.in.

2. Unmodified Opinion

R. Tayal & Associates (Chartered Accountants), the Statutory Auditors of the Company have issued Auditors' Reports with an unmodified opinion on the Audited Standalone Financial Results for the Financial Year ended March 31, 2024.

This declaration is being made in pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 03:30 P.M. and concluded at 05:00 P.M.

We request you to kindly take the same on record.

Thanking You,
Yours Faithfully,
For Morgan Ventures Limited



Prayas Dubey
CFO, Company Secretary & Compliance Officer
FCS 12541

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BSE Limited
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Sub: Declaration of Unmodified Opinion in compliance with the provisions of Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Dear Sir/Ma'am,

We confirm that M/s. R. Tayal & Associates, Statutory Auditors of the Company have issued Audit Reports with Unmodified Opinion on the Audited Standalone Financial Results of the Company for the Financial Year ended March 31, 2024.

Accordingly the impact of audit qualification is NIL.

We request you to kindly take the same on record.

Thanking You,
Yours Faithfully,
For Morgan Ventures Limited



Prayas Dubey
CFO, Company Secretary & Compliance Officer
FCS 12541



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 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, 2024, and year to date from April 01, 2023, to March 31, 2024 (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, 2024.

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, 2024, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024, 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.

R. Tayal & Associates
Chartered Accountants
FRN: 006969N



Rakesh Kumar Tayal
Partner
M. No. 085816
UDIN: 24085816BKANZG6157

Place: New Delhi
Date : 29.05.2024

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, 2024

(Rs. In Lakhs)

Sl.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	Income					
	(a) Revenue from operations					
	i) Fees Income	0.00	0.00	0.00	0.00	0.00
	ii) Investment income	129.38	138.22	2.43	695.38	29.85
	iii) Net Gain from fair value changes of investments	961.70	317.85	-38.72	1605.28	1162.90
	(b) Other Income	0.00	0.01	0.21	0.00	83.63
	Total Income	1091.08	456.08	-36.08	2300.66	1276.38
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	3.83	4.24	4.46	17.02	16.01
	e) Depreciation & Amortisation Exps.	0.01	0.00	0.01	0.02	0.02
	f) Net Loss from fair value changes of investments	0.00	0.00	0.00	0.00	0.00
	g) Other Expenditure					
	i) Fees and Subscriptions	0.22	0.96	0.86	4.20	4.08
	ii) Audit Fee	0.30	0.00	0.30	0.30	0.30
	iii) Certificaton & Professional Charges	1.43	0.20	0.36	1.90	1.16
	iv) Director Sitting Fee	0.30	0.15	0.25	0.90	0.80
	v) Postage Expenses	0.00	0.00	0.00	0.00	0.62
	vi) Management Expenses (IIFL)	0.00	0.00	144.81	0.00	144.81
	vii) Other Admin Expenses (IIFL)	0.00	0.00	0.00	0.00	0.00
	viii) Interest paid on Loan	361.77	204.31	85.04	872.30	235.55
	ix) CSR Expenses	9.30	0.00	9.30	9.30	9.30
	x) Balance written off	0.00	0.00	50.00	0.00	50.00
	xi) Other Misc Expenses	1.65	0.69	1.16	7.94	4.85
	Total Other Expenses	374.97	206.31	292.08	896.84	451.47
	Total Expenses	378.81	210.55	296.55	913.88	467.50
3	Profit (+)/ Loss (-) from ordinary Activities before tax (1-2)	712.27	245.53	-332.63	1386.78	808.88
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit (+)/ Loss (-) from ordinary Activities before tax (3-4)	712.27	245.53	-332.63	1386.78	808.88
6	Provision for Taxation					
	a) Income Tax	6.46	-18.16	-23.73	31.93	67.49
	b) Deferred Tax Assets (-)/Liability(+)	225.01	79.92	-37.71	360.33	95.91
7	Total Tax Expenses	231.47	61.76	-61.44	392.26	163.40
8	Net Profit (+)/Loss(-) from Ordinary Activities after tax	480.80	183.77	-271.19	994.52	645.48
9	Adjustment relating to earlier years	0.00	0.00	0.68	0.00	-12.12
10	Net Profit (+)/Loss(-) for the period	480.80	183.77	-271.87	994.52	657.60
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)]	480.80	183.77	-271.87	994.52	657.60
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)	480.80	183.77	-271.87	994.52	657.60
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
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
21	Reserves excluding Revaluation Reserves					
22	Eaming Per Share (EPS)					
	i) a) Basic and diluted EPS before Extra ordinary Items	4.86	1.86	-2.74	10.05	6.64
	b) Basic and diluted EPS after Extra ordinary Items	4.86	1.86	-2.74	10.05	6.64
23	Debt equity ratio	2.45	2.70	2.91	2.45	2.91
24	Debt service coverage ratio	2.97	2.20	-2.21	2.59	4.43
25	Interest service coverage ratio	2.97	2.20	-2.21	2.59	4.43

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 29th May, 2024.
- Two complaint was received during the Quarter ended 31st March, 2024 and there was no complaint pending at the end of Quarter ended 31st March, 2024.
- 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 : 29.05.2024
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 Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
Segment Revenue					
Trading on capital Equipments	0.00	0.00	0.00	0.00	0.00
Fee Based Activities	0.00	0.00	0.00	0.00	0.00
Fund Based Activities	0.00	0.00	0.00	0.00	77.23
Investments	1091.08	456.08	-36.08	2300.66	1199.15
Total Segment Revenue	1091.08	456.08	-36.08	2300.66	1276.38
Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
Net Sales/Income form Operations	1091.08	456.08	-36.08	2300.66	1276.38
Segment Results					
(Profit before Interest and Tax)					
Trading on capital Equipments	0.00	0.00	0.00	0.00	0.00
Fee Based Activities	-1.00	-0.40	-0.15	-4.01	-1.60
Fund Based Activities	-2.77	-1.59	0.00	-11.09	71.45
Investments	1077.93	451.96	-247.32	2274.90	975.32
Total Segment Results	1074.16	449.97	-247.47	2259.80	1045.17
Less : Interest Expense	361.77	204.31	85.04	872.30	235.55
Less : Unallocable Expenditure	0.12	0.13	0.12	0.72	0.74
Total Profit Before Tax	712.27	245.53	-332.63	1386.78	808.88
Capital Employed (Segment Assets less Segment Liabilities)					
Capital Equipments	4.24	483.93	66.10	4.24	66.10
Fee Based Activities	0.00	0.00	0.00	0.00	0.00
Fund Based Activities	1034.22	1270.39	1399.88	1034.22	1399.88
Investments	5302.98	4106.30	3880.91	5302.98	3880.91
Total Capital Employed in Segments	6341.44	5860.62	5346.89	6341.44	5346.89
Add : Unallocable Corporate Assets	27.71	27.74	27.73	27.71	27.73
Total Capital Employed in the Company	6369.15	5888.36	5374.62	6369.15	5374.62
Segment Liabilities					
Trading on capital Equipments	1.10	2.00	2.40	1.10	2.40
Fee Based Activities	0.00	0.00	0.00	0.00	0.00
Fund Based Activities	806.60	581.59	446.27	806.60	446.27
Investments	15,734.27	16,032.22	15,789.02	15,734.27	15,789.02
Total Segment Liabilities	16,541.97	16,615.81	16,237.69	16,541.97	16,237.69
Un-allocable Liabilities	0.00	0.00	0.00	0.00	0.00
Net Segment Liabilities	16,541.97	16,615.81	16,237.69	16,541.97	16,237.69

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.



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MORGAN VENTURES LTD.

CIN : L70109DL1986PLC025841

Statements of Assets & Liabilities

(Rs. in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
ASSETS		
Financial Assets		
Cash and cash equivalents	1.85	7.18
Receivables		
Other receivables	-	79.39
Investments	20,969.03	19,655.22
Other financial assets	0.36	0.36
	20,971.24	19,742.14
Non-financial Assets		
Inventories	1,838.97	1,838.97
Current tax assets (Net)	68.21	-
Property, plant and equipment	27.71	27.73
Other non-financial assets	4.98	3.47
	1,939.87	1,870.17
	-	-
Total assets	22,911.10	21,612.31
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
Payables		
(i) Other payables		
Total outstanding dues of creditors other than micro and small enterprises	100.70	101.79
Borrowings (Other than Debt Securities)	15,598.33	15,630.25
	15,699.03	15,732.03
Non-financial liabilities		
Current Tax Liabilities (net)	-	50.86
Deferred tax liabilities (net)	806.60	446.27
Other non-financial liabilities	36.33	8.53
	842.93	505.65
Equity		
Equity share capital	994.94	994.94
Other equity	5,374.20	4,379.68
	6,369.14	5,374.62
Total liabilities and equity	22,911.10	21,612.31

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MORGAN VENTURES LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

(Rs. in Lakhs)

Particulars	Year ended	
	31.03.2024	31.03.2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	1,386.78	808.88
<i>Adjusted for :</i>		
Depreciation and amortisation expense	0.03	0.03
Finance cost	872.32	235.55
Net Unrealised (gain)/ loss on financial instruments at fair value through profit or loss (FVTPL)	(1,426.75)	(380.80)
Profit on sale of investments	(178.54)	(782.09)
	(732.94)	(927.32)
	653.84	(118.44)
Cash outflow towards finance cost	(510.55)	(159.01)
Operating Profit before Working Capital Changes	143.29	(277.45)
<i>Working capital adjustments:</i>		
Decrease/ (Increase) in trade and other receivables	79.39	0.01
Decrease/ (Increase) in other non-financial assets	(1.51)	48.79
(Decrease)/ Increase in trade and other payables	(1.09)	58.95
(Decrease)/ Increase in other non-financial liabilities	27.80	(2.00)
	104.60	105.75
Cash Generated from Operations	247.89	(171.71)
Direct Taxes Refunded/ (Paid)	(151.00)	(23.25)
Net Cash from operating activities	96.89	(194.96)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investment designated at FVTPL	(3,175.20)	(10,959.77)
Proceeds from sale of investments designated at FVTPL	3,466.67	6,357.75
Net Cash used in Investing Activities	291.47	(4,602.02)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings other than debt securities issued (net)	(393.68)	4,800.04
Net Cash flow from in Financing Activities	(393.68)	4,800.04
Net increase in Cash and Cash Equivalents (A+B+C)	(5.33)	3.06
Cash and cash equivalents at the beginning of the year	7.18	4.12
Cash and cash equivalents at the end of the year	1.85	7.18
Components of cash and cash equivalents		
Cash on hand	-	-
Balance with banks:		
On current accounts	1.85	7.18
	1.85	7.18

