

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

17-11-2020

To,

Corporate Relationship Department,
BSE Limited, Listing Department, Phiroze
Jeejeebhoy Towers, Dalal Street Fort,
Mumbai 400001.

“Subject:- Correction of clerical/ topographical error in the Limited Review Report by statutory auditor for the half year ended 30.09.2020”

Dear Sir,

With reference to our letter dated 13.11.2020 relating to our come of the Board Meeting held on 13.11.2020 along with Approval of Un-audited financial results for the quarter and half year ended on 30th September, 2020 and take note on Limited Review Report as required in pursuance to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 .

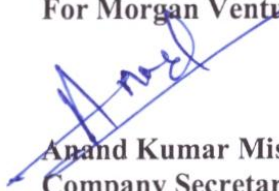
This is to inform you that there is clerical/ topographical error in the date of signing of Limited Review Report by statutory auditor, the date of signing should have 13.11.2020 instead of 25.08.2020 . We are enclosing herewith corrected copy of the Limited Review Report for the half year ended 30.09.2020, in which only date of signing being corrected other part of the report remain same .

Your good self-requested take into consideration attached copy of the Limited Review Report for half year ended 30.09.2020 to the own records, for this we oblige.

Thanking You,

Yours Sincerely

For Morgan Ventures Limited


Anand Kumar Mishra
Company Secretary



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DATE: 13.11.2020

To,

Corporate Relationship Department,
BSE Limited,
Listing Department,

Phiroze Jeejeebhoy Towers,
Dalal Street Fort, Mumbai 400001

Sub: Outcome of Board Meeting Held on 13.11.2020

Dear Sir,

We hereby would like to intimate you that the following matters/agenda has been approved / taken by the Board at the Meeting of Board of Directors held on, Friday, 13th Day of November, 2020:

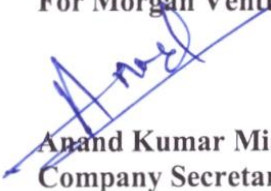
- Approval of Un-audited financial results for the quarter and half year ended on 30th September, 2020 and take note on Limited Review Report as required in pursuance to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

This is for your information and records.

Thanking You,

Yours Sincerely,

For Morgan Ventures Limited


Anand Kumar Mishra
Company Secretary





R. TAYAL & ASSOCIATES

CHARTERED ACCOUNTANTS

H.O.: DHARAM PLAZA, 1ST FLOOR, RAILWAY ROAD, PALWAL-121102

B.O. : 228, U. S. COMPLEX, 120, MATHURA ROAD, OPP. APOLLO HOSPITAL, SARITA VIHAR, NEW DELHI-110076

B.O.: 187 - H/5, SECOND FLOOR, KILOKARI, OPP. MAHARANI BAGH, NEW DELHI - 110014

Ph.: 9811066262; e-mail : rtayalandassociates@gmail.com

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

To

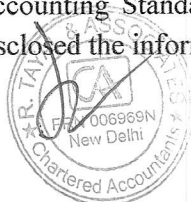
The Board of Directors

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, 2020 ("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.

For R. Tayal & Associates

Chartered Accountants

FRN: 0006969N



(Rakesh Kumar Tayal)

Partner

M.No.: 085816

Date : 13th November, 2020

Place: New Delhi

UDIN: 20085816AAAACD7209

MORGAN VENTURES LIMITED
CIN : L70109DL1988PLC035841
Regd. Office : 37, Ring Road, Lajpat Nagar - IV, New Delhi-110024,
Unaudited Financial Results for the Quarter ended 30th September, 2020

(Rs. in Lakhs)

Sl.No.	Particulars	Three Months Quarter Ended			For the half Year Ended		Year Ended
		30.09.20	30.06.20	30.09.19	30.09.20	30.09.19	31.03.20
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Revenue from operations						
	i) Fees Income	0.00	0.00	3.81	0.00	6.72	6.73
	ii) Investment Income	0.00	64.15	0.00	64.15	0.00	0.00
	iii) Net Gain from fair value changes of investments	141.97	120.73	0.00	282.70	0.00	118.38
	(b) Other Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income	141.97	184.88	3.81	326.85	6.72	123.09
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	3.11	2.27	4.01	5.38	7.65	14.88
	e) Depreciation & Amortisation Exps.	0.18	0.15	0.18	0.31	0.31	0.62
	f) Net Loss from fair value changes of investments	0.00	0.00	13.23	0.00	92.31	0.00
	g) Other Expenditure						
	i) Fees and Subscriptions	1.31	0.88	1.68	2.17	2.83	4.88
	ii) Audit Fee	0.00	0.00	0.00	0.00	0.00	0.20
	iii) Certification charges	0.00	0.00	0.22	0.00	0.64	0.24
	iv) Director Sitting Fee	0.15	0.00	0.12	0.15	0.27	0.82
	v) Postage Expenses	0.00	0.00	0.58	0.00	0.58	0.78
	vi) Interest paid on Loan	65.72	89.28	0.00	155.00	0.00	100.41
	vii) Other Misc Expenses	0.49	0.31	0.59	0.80	0.69	5.29
	Total Other Expenses	67.67	90.45	3.19	158.12	4.81	112.42
	Total Expenses	70.94	92.87	20.58	163.81	105.08	127.92
3	Profit(+)/Loss(-) from Operations before Exceptional Items (1-2)	71.03	92.01	-16.78	163.04	-98.36	-4.83
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit (+)/ Loss (-) from ordinary Activities before tax (3-4)	71.03	92.01	-16.78	163.04	-98.36	-4.83
6	Provision for Taxation						
	a) Income Tax	0.00	0.00	0.00	0.00	0.00	0.00
	b) Deferred Tax Assets (-)/Liability(+)	0.00	0.00	0.00	0.00	0.00	5.99
7	Total Tax Expenses	0.00	0.00	0.00	0.00	0.00	5.99
8	Net Profit (+)/Loss(-) from Ordinary Activities after tax (5-7)	71.03	92.01	-16.78	163.04	-98.36	-10.82
9	Adjustment relating to earlier years	0.00	0.00	0.00	0.00	0.00	0.79
10	Net Profit (+)/Loss(-) for the period (8-9)	71.03	92.01	-16.78	163.04	-98.36	-10.03
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	Net Profit (+)/Loss(-) for the period (8-9)	71.03	92.01	-16.78	163.04	-98.36	-10.03
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	Net Profit (+)/Loss(-) for the period (13-14)	71.03	92.01	-16.78	163.04	-98.36	-10.03
16	Other comprehensive income net of taxes	0.00	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	0.00
18	Total Profit or loss attributable to	0.00	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	0.00
	Total Profit or loss, attributable to non-controlling interests	0.00	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	0.00
	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)	989.87	989.87	989.87	984.93	989.87	989.87
	Face value of equity share capital						
21	Reserves excluding Revaluation Reserves	2921.51	2839.04	2921.51	2905.01	2927.44	2741.98
22	Earning Per Share (EPS)						
	Earnings per equity share for continuing operations						
	a) Basic earnings per share from continuing operations	0.71	0.92	-0.17	-1.46	-1.46	-0.10
	b) Diluted earnings per shares from continuing operations	0.71	0.92	-0.17	-1.46	-1.46	-0.10
23	Debt equity ratio	0.65	N.A	N.A	0.65	N.A	N.A
24	Debt service coverage ratio	2.08	N.A	N.A	2.05	N.A	N.A
25	Interest service coverage ratio	2.08	N.A	N.A	2.05	N.A	N.A

26 Disclosure of notes on financial Results :

1	Reconciliation of Profit IND AS Vs IGAAP Financial Results	Three Months Quarter Ended			For the half Year Ended		(Rs. in Lakhs)
		Quarter Ended 30.09.20	Quarter Ended 30.06.20	Quarter Ended 30.09.19	Half Year Ended 30.09.20	Half Year Ended 30.09.19	Year Ended 31.03.20
	Net Profit/ (Loss) as per IGAAP financial Results reported earlier	-	-28.72	-3.58	-	-6.05	-
	Add:- Net Profit/ (Loss) from changes in Fair Value of investments	-	120.73	-13.23	-	-92.31	-
	Net Profit as per IND AS Financial Results	-	92.01	-16.78	-	-98.36	-

- 2 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 13.11.2020. The Statutory Auditors have carried out the Limited Review of the result for the quarter ended 30.09.2020.
- 3 No complaint was received during the Quarter ended 30th September, 2020 and there was no complaint pending at the end of Quarter 30.09.2020.
- 4 Previous Period figures have been regrouped/rearranged wherever necessary.



For Morgan Ventures Limited

(Shahzeb Khan)
Managing Director
DIN:05102379

Date : 13.11.2020
Place : New Delhi

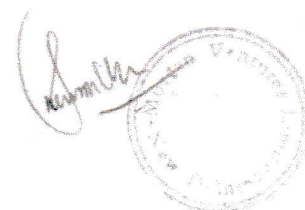
Segmentwise Revenue, Results and Capital Employed.

(Rs. in lacs)

	Three Months Quarter Ended			For the half Year Ended		For the year ended
	30th Sep, 2020	30th June, 2020	30th Sep, 2019	30th Sep, 2020	30th Sep, 2019	31st March, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
Trading on capital Equipments	0.00	0.00	0.00	0.00	0.00	0.00
Fee Based Activities	0.00	0.00	3.81	0.00	6.72	6.73
Fund Based Activities	0.00	0.00	0.00	0.00	0.00	0.00
Investments	141.97	184.88	0.00	326.85	0.00	116.36
Total Segment Revenue	141.97	184.88	3.81	326.85	6.72	123.09
Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/Income form Operations	141.97	184.88	3.81	326.85	6.72	123.09
Segment Results (Profit before Interest and Tax)						
Trading on capital Equipments	0.00	0.00	0.00	0.00	0.00	0.00
Fee Based Activities	-0.97	-2.26	-0.20	-3.23	-0.93	-0.71
Fund Based Activities	-1.13	-1.33	-3.35	-2.46	-5.05	-19.38
Investments	138.85	184.88	-13.23	323.73	-92.31	116.36
Total Segment Results	136.75	181.29	-16.78	318.04	-98.29	96.27
Less : Interest Expense	65.72	89.28	- 0.00	155.00	0.00	100.41
Less : Unallocable Expenditure	0.00	0.00	0.00	0.00	0.07	0.69
Total Profit Before Tax	71.03	92.01	-16.78	163.04	-98.36	-4.83
Capital Employed (Segment Assets less Segment Liabilities)						
Capital Equipments	549.70	496.21	1839.36	549.70	1839.36	496.50
Fee Based Activities	0.00	0.00	0.00	0.00	0.00	0.00
Fund Based Activities	1835.34	1975.74	1641.32	1635.34	1641.32	1619.66
Investments	1447.64	1289.71	247.91	1447.64	247.91	1552.45
Total Capital Employed in Segments	3832.68	3761.66	3928.59	3832.68	3928.59	3668.61
Add : Unallocable Corporate Assets	67.26	67.26	0.00	67.26	0.00	68.10
Total Capital Employed in the Company	3899.94	3828.92	3928.59	3899.94	3928.59	3736.91

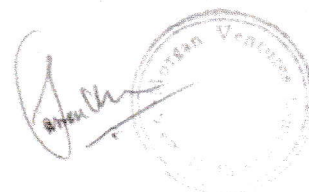
Notes :

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.



CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2020

A. CASH FLOW FROM OPERATING ACTIVITIES	SEP 30, 2020 (Rs.)	MARCH 31, 2020 (Rs.)
Net Profit before Tax and Extraordinary items	163.04	(4.83)
Adjustments for :		
Profit on sale of Investment	-	(99.99)
Depreciation	0.31	0.62
Finance Cost	155.00	100.43
Net (gain)/loss on financial instruments at fair value through profit & loss (FVTPL)	-	(16.36)
Interest Income	-	-
Operating Profit before Working Capital Changes	<u>318.35</u>	<u>(20.13)</u>
Cash outflow towards finance cost	(155.00)	(100.43)
Operating profit before Working Capital Charges	163.35	(120.56)
Working capital adjustments for :		
Decrease/(Increase) in trade and other receivables	15.02	(0.50)
Decrease/(Increase) in other non-financial assets	(56.33)	1,297.03
(Decrease)/Increase in trade and other payable	(1.24)	1.50
(Decrease)/Increase in other non-financial liabilities	1.52	9.96
Cash Generated Operations	<u>122.30</u>	<u>1,307.99</u>
Direct Taxes Refunded /(paid)	-	2.57
Net Cash from operating activities	122.30	1,189.99
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investment designated at FVTPL	-	(10,104.82)
Proceeds from sale of investment designated at FVTPL	1,130.50	5,105.09
Net Cash Inflow from Investing Activities	<u>1,130.50</u>	<u>(4,999.73)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings other than debt securities issued (net)	(1,258.13)	3,811.27
Net Cash from Financing Activities	<u>(1,258.13)</u>	<u>3,811.27</u>
Net increase in Cash and Cash Equivalents (A+B+C)	(5.33)	1.53
Cash and Cash equivalents at the beginning of the year	10.82	9.29
Cash and Cash equivalents at the close of the year	<u>5.49</u>	<u>10.82</u>
Components of cash and cash equivalents		
Cash on hand	2.43	2.43
Balance with banks : on current accounts	3.06	8.40
	<u>5.49</u>	<u>10.83</u>



MORGAN VENTURES LTD			
BALANCE SHEET AS AT 30TH SEPTEMBER 2020			
(Amount in Rupees lakhs, unless otherwise stated)			
		As at 30 Sep 2020	As at 31 March 2020
ASSETS			
Financial Assets			
Cash and cash equivalents		5.50	10.83
Receivables			
Trade receivables			
Other receivables		97.96	112.98
Investments		4,003.29	5,133.78
Other financial assets		0.36	0.36
Non-financial Assets		4,107.11	5,257.95
Inventories		1,838.97	1,838.97
Current tax assets (Net)			
Deferred tax Assets (Net)		37.33	37.33
Property, plant and equipment		30.46	30.77
Other non-financial assets		453.27	396.93
		2,360.03	2,304.00
Total assets		6,467.14	7,561.95
LIABILITIES AND EQUITY			
Liabilities			
Financial Liabilities			
Payables			
(i) Trade payables			
Total outstanding dues of micro and small enterprises			
Total outstanding dues of creditors other than micro and small enterprises		2.41	3.64
(ii) Other payables			
Total outstanding dues of micro and small			
Total outstanding dues of creditors other than micro and small enterprises			
Borrowings (Other than Debt Securities)		2,553.14	3,811.27
		2,555.55	3,814.91
Non-financial liabilities			
Deferred tax liabilities (net)			
Other non-financial liabilities		11.65	10.13
		11.65	10.13
Equity			
Equity share capital		994.93	994.93
Other equity		2,905.01	2,741.98
		3,899.94	3,736.91
Total liabilities and equity		6,467.14	7,561.95

