

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

DATE: 30.05.2019

To,

Corporate Relationship Department,
BSE Limited,
Listing Department,

Phiroze Jeejeebhoy Towers,
Dalal Street Fort, Mumbai 400001

Sub: Outcome of Board Meeting Held on 30.05.2019

Dear Sir,

We hereby would like to intimate you that the following interalia matters/agenda has been approved / taken by the Board at the Meeting of Board of Directors held on Thursday, the 30th Day of May, 2019 at 03:30 P.M. and concluded at 04:30 P.M.:

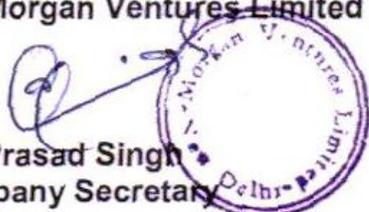
- Approval of Audited financial results for the Financial Year ended on 31st March, 2019 and take note on Audit Report as required in pursuance to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- To take note on Disclosure of Interest of Directors of the Company in pursuance to Section 184 of the Companies Act, 2013 and rules made thereunder as amended from time to time.
- Approval of Shifting of Registered Office of the Company from 53, Friends Colony (East), New Delhi 110065 to 37, Ring Road, Lajpat Nagar – IV, New Delhi 110024
- Approval of Appointment of Mr. Ajit Prasad Singh (FCS 4144) as the Company Secretary and Compliance Officer of the Company.

This is for your information and records.

Thanking You,

Yours Sincerely,
For Morgan Ventures Limited

Ajit Prasad Singh
Company Secretary



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



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 Auditors' Report

To
The Members of
M/s MORGAN VENTURES LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of M/s Morgan Ventures Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2019, and the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019; and its profit, and its cash flows for the year ended on that date;

Basis For Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises of the information included in the Management Discussion and Analysis report, Board's Report including annexures to the Board's Report, Corporate Governance etc but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not provide any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management 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 Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Company's ability 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 financial statements 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 statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act 2013, we give in the "Annexure A" a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.



2. As required by section 143(3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For R. Tayal & Associates
Chartered Accountants
FRN : 006969N



Rakesh Kumar Tayal
Partner
M. No. : 085816

Place : New Delhi
Date : 30th May 2019

Annexure - A to the Auditor's Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2019, we report that:

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) These fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification and the same have been properly dealt with in the books of account. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) The title deeds of all the immovable properties are held in the name of the company.
- (ii) The physical verification of inventory has been conducted at reasonable intervals by the management. No material discrepancies were noticed and they have been properly dealt with in the books of account.
 - (iii) According to the information and explanations given to us, the Company has not granted any loan, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly the clause iii (a) and (b) of paragraph 3 of the Order are not applicable to the Company.
 - (iv) According to the information and explanations given to us, the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security have been complied with.
 - (v) According to the information and explanations given to us, the Company has not accepted any deposit as per the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed there under. Accordingly the clause (v) of paragraph 3 of the Order is not applicable to the Company.
 - (vi) The company is not required to maintain cost records as the activities are not specified by the Central Government for the maintenance of cost records under Sub Section (1) of Section 148 of the Companies Act, 2013.
 - (vii) (a) According to the information and explanations given to us the company is regular in depositing undisputed statutory dues as applicable, to the appropriate authorities.
 - (b) According to the information and explanation given to us, there were no disputed amounts payable in respect of income tax, sales tax, service tax, duty of customs, value added tax or cess as at March 31, 2019.



(viii) The Company does not have any loan from financial institution, bank, Government or dues to debenture holders during the year. Accordingly, clause (viii) of paragraph 3 of the Order is not applicable to the Company.

- (ix) We have verified the books & records of the company & it is observed that company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the period.
- (x) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company by its officers has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause (xii) of paragraph 3 of the Order is not applicable.
- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and details of such transactions have been disclosed in financial statements as required by applicable standards.
- (xiv) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to the information and explanations given to us and based on our audit of the records of the Company, the company has not entered into any non cash transactions with directors or persons connected with him. Accordingly, clause (xv) of paragraph 3 of the Order is not applicable to the Company.
- (xvi) The Company is required to be registered under section 45-IA of the Reserve Bank of India Act 1934 and such registration has been obtained by the company.

For R. Tayal & Associates
Chartered Accountants
FRN 00696/N


Rakesh Kumar Tayal
Partner
M. No. : 085816

Place : New Delhi
Date : 30th May 2019

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **M/s Morgan Ventures Limited** ("the Company") as of 31st March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R. Tayal & Associates
Chartered Accountants
FRN 00696



Rakesh Kumar Tayal
Partner
M. No. : 085816

Place : New Delhi
Date : 30th May 2019

MORGAN VENTURES LTD.
CIN : L70109DL1986PLC025841

Regd. Office : 53, Friends Colony (East), New Delhi-110065.

Audited Financial Results for the year ended 31st March, 2019

(Rs. In Lakhs)

Sl.No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31.03.19 (Audited)	31.12.18 (Unaudited)	31.03.18 (Audited)	31.03.19 (Audited)	31.03.18 (Audited)
	Income					
1	(a) Revenue from operations	15.00	2.75	22.16	23.30	32.21
	(b) Other Income	0.00	0.00	0.00	0.00	0.00
	Total Income	15.00	2.75	22.16	23.30	32.21
2	Expenditure					
	a) (Increase)/Decrease in Stock in Trade	-36.62	0.00	0.00	-36.62	0.00
	b) Purchase of Securities	0.00	0.00	0.00	0.00	0.00
	c) Purchase of Traded Goods	36.62	0.00	0.00	36.62	0.00
	d) Employee Cost	3.44	3.35	4.52	13.24	20.75
	e) Depreciation & Amortisation Exps.	0.15	0.16	0.15	0.62	0.62
	f) Other Expenditure	1.76	3.15	3.20	7.82	9.80
	Total	5.35	6.66	7.87	21.68	31.17
3	Profit (+)/ Loss (-) from ordinary Activities before tax (1-2)	9.65	-3.91	14.29	1.62	1.04
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit (+)/ Loss (-) from ordinary Activities before tax (3-4)	9.65	-3.91	14.29	1.62	1.04
6	Provision for Taxation					
	a) Income Tax	0.42	0.00	0.21	0.42	0.21
	b) Deferred Tax Assets (-)/Liability(+)	-0.01	0.00	0.00	-0.01	0.00
7	Net Profit (+)/Loss(-) from Ordinary Activities after tax	9.24	-3.91	14.08	1.21	0.83
8	Adjustment relating to earlier years	0.00	0.00	0.00	0.00	0.00
9	Net Profit (+)/Loss(-) for the period	9.24	-3.91	14.08	1.21	0.83
10	Paid-up equity share capital (Face Value : Rs. 10 each)	989.87	989.87	989.87	989.87	989.87
11	Reserves excluding Revaluation Reserves	2927.44	2918.20	2926.23	2927.44	2926.23
12	Earning Per Share (EPS)					
	a) Basic and diluted EPS before Extra ordinary Items	0.09	-0.04	0.01	0.01	0.01
	b) Basic and diluted EPS after Extra ordinary Items	0.09	-0.04	0.01	0.01	0.01

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 30th May, 2019.
- No complaint was received during the Quarter ended 31st March, 2019 and there was no complaint pending at the end of Quarter ended 31.03.2019.
- Previous Period figures have been regrouped/rearranged wherever necessary.

For & on behalf of the Board of
Morgan Ventures Ltd.

(S.C. GOYAL)
Managing Director
DIN : 00220575



Date : 30.05.2019
Place : New Delhi

Segmentwise Revenue, Results and Capital Employed

(Rs. in lacs)

	Standalone				
	For the Quarter			For the Year Ended	
	31st March, 2019 (Audited)	31st Dec, 2018 (Unaudited)	31st March, 2018 (Audited)	31st March, 2019 (Audited)	31st March, 2018 (Audited)
Segment Revenue					
Trading on capital Equipments	0.00	0.00	0.00	0.00	0.00
Fee Based Activities	15.00	2.75	21.02	23.30	31.07
Fund Based Activities	0.00	0.00	0.00	0.00	0.00
Investments	0.00	0.00	1.14	0.00	1.14
Total Segment Revenue	15.00	2.75	22.16	23.30	32.21
Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
Net Sales/Income form Operations	15.00	2.75	22.16	23.30	32.21
Segment Results (Profit before Interest and Tax)					
Trading on capital Equipments	0.00	0.00	0.00	0.00	0.00
Fee Based Activities	8.57	-0.60	15.15	10.06	10.31
Fund Based Activities	2.12	-2.46	-1.56	-6.48	-9.84
Investments	0.00	0.00	1.14	0.00	1.14
Total Segment Results	10.69	-3.06	14.73	3.58	1.61
Less : Interest Expense	0.00	0.00	0.00	0.00	0.00
Less : Unallocable Expenditure	1.04	0.85	0.44	1.96	0.57
Total Profit Before Tax	9.65	-3.91	14.29	1.62	1.04
Capital Employed (Segment Assets less Segment Liabilities)					
Capital Equipments	1805.92	1803.36	1803.29	1805.92	1803.29
Fee Based Activities	0.00	0.00	0.00	0.00	0.00
Fund Based Activities	1880.69	1874.03	1882.13	1880.69	1882.13
Investments	247.91	247.91	247.91	247.91	247.91
Total Capital Employed in Segments	3934.52	3925.30	3933.33	3934.52	3933.33
Add : Unallocable Corporate Assets	0.00	0.00	0.00	0.00	0.00
Total Capital Employed in the Company	3934.52	3925.30	3933.33	3934.52	3933.33

Notes :

1. Segments have been identified in line with the Accounting Standard on Segment Reporting.
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.

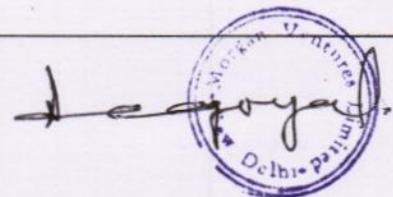


MORGAN VENTURES LTD.

CIN : L70109DL1986PLC025841

Statements of Assets & Liabilities

Particulars	Standalone	
	March 31, 2019	March 31, 2018
Equity and liabilities		
Shareholders' funds		
(a) Share capital	98,987,000	98,987,000
(b) Reserves and Surplus	292,744,250	292,623,065
	<u>391,731,250</u>	<u>391,610,065</u>
Share application money pending allotment		
Non-current Liabilities		
(a) Deferred tax liabilities (net)	1,721,392	1,723,191
	<u>1,721,392</u>	<u>1,723,191</u>
Current liabilities		
(a) Other current liabilities	230,324	280,438
(b) Short-Term provisions	42,101	20,813
	<u>272,425</u>	<u>301,251</u>
Total Equity & Liabilities	<u><u>393,725,067</u></u>	<u><u>393,634,507</u></u>
Assets		
Non-current assets		
Fixed assets		
(i) Tangible assets	3,139,429	3,201,392
	<u>3,139,429</u>	<u>3,201,392</u>
(a) Non-current investments	24,791,592	24,791,592
(b) Long-term loans and advances	180,538,563	183,843,117
	<u>205,330,155</u>	<u>208,634,709</u>
Current assets		
(a) Inventories	183,896,969	180,235,285
(b) Cash and cash equivalents	928,589	1,138,621
(c) short-term loans and advances	429,925	424,500
	<u>185,255,483</u>	<u>181,798,406</u>
Total Assets	<u><u>393,725,067</u></u>	<u><u>393,634,507</u></u>



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

DATE: 30.05.2019

To,

Corporate Relationship Department,
BSE Limited,
Listing Department,

Phiroze Jeejeebhoy Towers,
Dalal Street Fort, Mumbai 400001

Sub: Declaration on Unmodified opinion in the Audit Report for the F/ Y 2018-2019

Dear Sir,

Pursuant to regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we hereby declare that M/s R. Tayal & Associates, Statutory Auditors of the Company, have issued Audit Report with Unmodified opinion on the below mentioned Financial Statements of the Company.

1. Audited Financial Results for the quarter and year ended 31st March, 2019

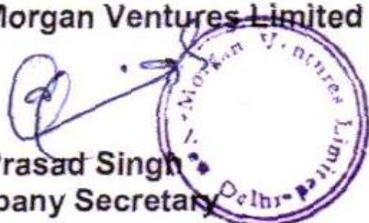
Kindly take this declaration on record,

This is for your information and records.

Thanking You,

Yours Sincerely,
For Morgan Ventures Limited

Ajit Prasad Singh
Company Secretary



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