

# MORGAN VENTURES LIMITED

(CIN: L08106DL1986PLC025841)

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

Phone: 011-41628143/44, website: [www.morganventures.in](http://www.morganventures.in)

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Dated: 26.05.2025

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

**SCRIP CODE - 526237**

**Sub: Integrated Filing (Financials) for the quarter and year ended 31<sup>st</sup> March, 2025**

Dear Sir/ Madam,

1. Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financial) Audited Financial Results (Standalone) for the quarter and year ended March 31, 2025. – **Attached below**
2. Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement, etc. – **Not Applicable.**
3. Disclosure of outstanding default on loans and other securities – **Not Applicable (No Default).**
4. Format of Disclosure of related party transactions (applicable only for half-yearly filings i.e., 2<sup>nd</sup> and 4<sup>th</sup> Quarter) – **Filed in XBRL Mode in Integrated Financial Results (Filing).**
5. Statement of Impact of audit qualification – **Audit Report with no modified opinion.**

The above information is also available on the website of the Company i.e. [www.morganventures.in](http://www.morganventures.in).  
The meeting commenced at 03.30 p.m. and ended 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  
M. No. FCS 12541**

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**Sub: DECLARATION PURSUANT TO REGULATION 33(3)(D) OF SEBI (LODR) REGULATIONS, 2015 WITH RESPECT TO AUDIT REPORT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2025 WITH UNMODIFIED OPINION**

Dear Sir/ Madam

Pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations,2015, we hereby confirm and declare that the statutory auditor of the company M/s. D H A & Co., Chartered Accountants have issued Audit report with unmodified opinion in respect of Standalone Financial Results for the quarter and year ended on March 31, 2025 approved in the Board meeting held on May 26, 2025.

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  
M. No. FCS 12541**

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

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL RESULTS PURSUANT TO REGULATION 33 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

**To the Board of Directors of  
Morgan Ventures Limited**

**Opinion**

We have audited the Financial Results for the quarter and year ended March 31, 2025 ("the Financial Results") included in the accompanying "Statement of Audited Financial Results for the quarter and year ended March 31, 2025" ("the Statement") of Morgan Ventures Limited ("the Company") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the quarter and year ended March 31, 2025:

- (i) are presented in accordance with the requirements of the Listing Regulations; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income/(loss) and other financial information of the Company for the year ended 31 March 2025.

**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 ("the Act"). Our responsibilities under those Standards are further described in the 'Auditors' Responsibilities for the Audit of the Financial Results for the quarter and year ended March 31, 2025' 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the quarter and year ended March 31, 2025, 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.

**Emphasis of Matter**

1. We draw attention to Note 5 of the accompanying financial result, which involves legal matter on land held as Fixed Assets by the Company. As disclosed in the note, the



Maharashtra Industrial Development Corporation (MIDC), a Government of Maharashtra Undertaking, has issued a notice dated August 31, 2024, revoking the lease rights originally granted under a lease agreement dated July 15, 1980. The said notice pertains to land plots E-18, E-19, E-29, and E-30 located in the Chikalthana Industrial Area, Maharashtra, aggregating to approximately 76,483 square meters.

The Company has filed a writ petition before the Hon'ble Bombay High Court, Aurangabad Bench, challenging the said revocation and seeking to restrain MIDC from taking physical possession. The Court has, as of the date of this report, permitted MIDC to take only symbolic possession of the said plots, with physical possession remaining with the Company until the final order is passed.

The said land is recorded in the Company's books as Fixed Assets and valued at ₹20.02 crore as at the balance sheet date. Management has represented that, in their view, the carrying value of the land does not require any adjustment at this stage, based on the interim relief granted by the Court. However, the ultimate outcome of the matter is presently uncertain and dependent on the final adjudication by the Court. Based on legal assessment, the management is confident of favourable outcome of aforesaid matter and accordingly no adjustments have been made to the accompanying standalone financial results.

**2. Related party Transactions:**

During the year the Company has entered into a transaction involving a business advance with a related party which had already been fully repaid by the company in the financial year, being an entity under significant influence of a Key Managerial Personnel, which exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements. As per Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, such a transaction is considered material and required prior approval of the shareholders through a resolution and no such approval had been obtained by the company as of the financial year.

**3. Change in Main Object Clause of the Company:**

We draw attention to Note 4 to the financial result, which describes that the Company, being a Non-Banking Financial Company (NBFC) and listed entity, has amended its Main Object Clause in the Memorandum of Association to include two new objectives relating to manufacturing activities. This change was approved by the Board of Directors at their meeting held on August 22, 2024, by the members of the Company through a Special Resolution passed at the 37th Annual General Meeting held on September 20, 2024, and subsequently registered by the Registrar of Companies through a Certificate of Registration of the Special Resolution dated October 25, 2024. Management is of the view that as company has not started any business activity from new object and hence RBI approval is not required.

4. We draw attention to Note 6 of the financial result, which describes the change in classification of certain inventory to leasehold land under fixed assets by the Company during the year. This reclassification has been made to more appropriately reflect the



nature and intended use of the assets in accordance with applicable accounting standards. Our opinion is not modified in respect of this matter.

**Our opinion is not modified in respect of these matters.**

### **Management's Responsibilities for the Statement**

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them. The Statement has been compiled from the related audited Financial Statements as at and for the year ended March 31, 2025, and interim financial information for the quarter ended March 31, 2025. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2025, that give a true and fair view of the net profit and total comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing regulations. 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 financial reporting process of the Company.

### **Auditors' Responsibilities for the Audit of the Financial Results for the quarter and year ended March 31, 2025**

Our objectives are to obtain reasonable assurance about whether the Financial Results for the quarter and year ended March 31, 2025, as a whole are free from material misstatement, whether due to fraud or error and to issue an auditors' 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 Results.

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 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 controls.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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 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 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 auditors' report to the related disclosures in the financial results 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and contents 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.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work, and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

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.



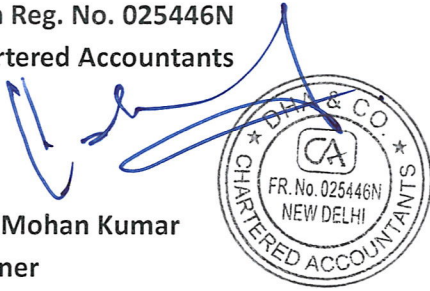
## Other Matter

The Statement includes the results for the quarter ended March 31, 2025, and March 31, 2024, being the balancing figures between audited figures in respect of the full financial years respectively, and the published unaudited year to date figures up to the third quarter of the current financial year and previous year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

For D H A & CO

Firm Reg. No. 025446N

Chartered Accountants



FCA Mohan Kumar

Partner

M. No.: 530106

UDIN: 25530106BMKYIF8199

Place: New Delhi

Date: 26th May, 2025

**MORGAN VENTURES LTD.**  
**CIN : L08106DL1986PLC025841**  
 Regd. Office : 37, Ring Road, Lajpat Nagar-IV, New Delhi-110024  
**Audited Financial Results for the Quarter and year ended 31st March, 2025**

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
	<b>Income</b>					
1	(a) Revenue from operations					
	i) Fees Income	0.00	0.00	0.00	0.00	0.00
	ii) Investment income	36.88	383.28	129.38	935.17	695.38
	iii) Net Gain from fair value changes of investments	1204.95	1062.47	961.70	3595.94	1605.28
	(b) Other Income	0.00	0.00	0.00	139.17	0.00
	<b>Total Income</b>	<b>1241.83</b>	<b>1445.75</b>	<b>1091.08</b>	<b>4670.28</b>	<b>2300.66</b>
2	<b>Expenditure</b>					
	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	3.21	3.21	3.83	12.57	17.02
	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	5.98	0.96	0.22	9.00	4.20
	ii) Audit Fee	1.57	0.00	0.30	1.57	0.30
	iii) Certification & Professional Charges	0.53	0.60	1.43	4.91	1.90
	iv) Director Sitting Fee	0.37	0.15	0.30	0.97	0.90
	v) Postage Expenses	0.00	0.00	0.00	0.00	0.00
	vi) Management Expenses (IIFL)	0.01	0.00	0.00	76.67	0.00
	vii) Interest paid on Loan	422.08	199.41	361.77	1229.59	872.30
	viii) CSR Expenses	13.69	0.00	9.30	14.69	9.30
	ix) Other Misc Expenses	7.26	0.70	1.65	12.17	7.94
	<b>Total Other Expenses</b>	<b>451.49</b>	<b>201.82</b>	<b>374.97</b>	<b>1349.57</b>	<b>896.84</b>
	<b>Total Expenses</b>	<b>454.71</b>	<b>205.03</b>	<b>378.81</b>	<b>1362.16</b>	<b>913.88</b>
3	Profit (+)/ Loss (-) from ordinary Activities before tax (1-2)	787.12	1240.72	712.27	3308.12	1386.78
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit (+)/ Loss (-) from ordinary Activities before tax (3-4)	787.12	1240.72	712.27	3308.12	1386.78
6	Provision for Taxation					
	a) Income Tax	-112.85	44.87	6.46	46.25	31.93
	b) Deferred Tax Assets (-)/Liability(+)	228.94	267.40	225.01	609.81	360.33
7	Total Tax Expenses	114.09	312.27	231.47	656.06	392.26
8	Net Profit (+)/Loss(-) from Ordinary Activities after tax	673.03	928.45	480.80	2652.06	994.52
9	Adjustment relating to earlier years	2.62	0.00	0.00	90.23	0.00
10	Net Profit (+)/Loss(-) for the period	670.41	928.45	480.80	2561.83	994.52
11	Profit (loss) from 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	<b>Net Profit (+)/Loss(-) for the period [10-(11+12)]</b>	<b>670.41</b>	<b>928.45</b>	<b>480.80</b>	<b>2561.83</b>	<b>994.52</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
15	<b>Net Profit (+)/Loss(-) for the period (13-14)</b>	<b>670.41</b>	<b>928.45</b>	<b>480.80</b>	<b>2561.83</b>	<b>994.52</b>
16	Other comprehensive income net of taxes	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>
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>
	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	<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>
	Comprehensive income for the period attributable to owners of parent	0.00	0.00	0.00	0.00	0.00
	Total comprehensive income for the period attributable to owners of parent non-controlling	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	994.93	994.93	994.93
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
21	<b>Reserves excluding Revaluation Reserves</b>	<b>7936.03</b>	<b>7265.62</b>	<b>5374.20</b>	<b>7936.03</b>	<b>5374.20</b>
22	<b>Earning Per Share (EPS)</b>					
	a) Basic and diluted EPS before Extra ordinary Items	6.77	9.38	4.86	25.88	10.05
	b) Basic and diluted EPS after Extra ordinary Items	6.77	9.38	4.86	25.88	10.05
23	Debt equity ratio	1.92	1.80	2.45	1.92	2.45
24	Debt service coverage ratio	2.86	7.22	2.97	3.69	2.59
25	Interest service coverage ratio	2.86	7.22	2.97	3.69	2.59

**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 28th May, 2025.
- Two complaint was received during the Quarter ended 31st March, 2025 and there was no complaint pending at the end of Quarter ended 31st March, 2025.
- Previous Period figures have been regrouped/rearranged wherever necessary.
- The Company has during the year amended its main object clause approved by Board of Directors dated 22nd August, 2024 and members by way of passing of Special Resolution dated 20th September, 2024 and further approved by ROC by Certificate dated 25th October, 2024.
- There is one ongoing litigation continuing in the Bombay High Court w.r.t. WRIT filed by the Company against MIDC on Leasehold Rights of land parcel situated at Plot No. E-18, 19, 29 and 30 in the Chikalthana Industrial Area, Aurangabad, Maharashtra admeasuring 76483 sq mtrs.
- During the year, the Company has converted the land parcel situated at Aurangabad, Maharashtra from Inventory to Capital Fixed Assets.

Date : 26.05.2025  
Place : New Delhi



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

(Kuldeep Kumar Dhar)  
Managing Director  
DIN: 0029938E

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	
	31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
<b>Segment Revenue</b>					
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	139.17	0.00
Investments	1241.83	1445.75	1091.08	4531.11	2300.66
<b>Total Segment Revenue</b>	<b>1241.83</b>	<b>1445.75</b>	<b>1091.08</b>	<b>4670.28</b>	<b>2300.66</b>
Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
<b>Net Sales/Income form Operations</b>	<b>1241.83</b>	<b>1445.75</b>	<b>1091.08</b>	<b>4670.28</b>	<b>2300.66</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
Fee Based Activities	0.00	0.00	-1.00	0.00	-4.01
Fund Based Activities	-27.79	-1.80	-2.77	-31.89	-11.09
Investments	1237.36	1442.07	1077.93	4570.73	2274.90
<b>Total Segment Results</b>	<b>1209.57</b>	<b>1440.27</b>	<b>1074.16</b>	<b>4538.84</b>	<b>2259.80</b>
Less : Interest Expense	422.08	199.41	361.77	1229.59	872.30
Less : Unallocable Expenditure	0.37	0.14	0.12	1.13	0.72
<b>Total Profit Before Tax</b>	<b>787.12</b>	<b>1240.72</b>	<b>712.27</b>	<b>3308.12</b>	<b>1386.78</b>
<b>Capital Employed (Segment Assets less Segment Liabilities)</b>					
Capital Equipments	0.00	0.00	4.24	0.00	4.24
Fee Based Activities	0.00	0.00	0.00	0.00	0.00
Fund Based Activities	34.98	24.30	1034.22	34.98	1034.22
Investments	8300.58	7422.64	5302.98	8300.58	5302.98
<b>Total Capital Employed in Segments</b>	<b>8335.56</b>	<b>7446.94</b>	<b>6341.44</b>	<b>8335.56</b>	<b>6341.44</b>
Add : Unallocable Corporate Assets	595.41	822.36	27.71	595.41	27.71
<b>Total Capital Employed in the Company</b>	<b>8930.97</b>	<b>8269.30</b>	<b>6369.15</b>	<b>8930.97</b>	<b>6369.15</b>
<b>Segment Liabilities</b>					
Trading on capital Equipments	-	-	1.10	-	1.10
Fee Based Activities	0.00	0.00	0.00	0.00	0.00
Fund Based Activities	2.90	1.34	806.60	2.90	806.60
Investments	17,424.22	16,674.76	15,734.27	17,424.22	15,734.27
<b>Total Segment Liabilities</b>	<b>17,427.12</b>	<b>16,676.10</b>	<b>16,541.97</b>	<b>17,427.12</b>	<b>16,541.97</b>
Un-allocable Liabilities	1416.42	1189.47	0.00	1416.42	0.00
<b>Net Segment Liabilities</b>	<b>16,010.70</b>	<b>17,865.57</b>	<b>16,541.97</b>	<b>18,843.54</b>	<b>16,541.97</b>

**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.



**MORGAN VENTURES LTD.**

CIN : L70109DL1986PLC025841

**Statements of Assets & Liabilities**

(Rs. in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and cash equivalents	37.52	1.85
Receivables		
Other receivables	120.63	-
Investments	25,484.49	20,969.03
Other financial assets	0.36	0.36
	<b>25,642.99</b>	<b>20,971.24</b>
<b>Non-financial Assets</b>		
Inventories	-	1,838.97
Current tax assets (Net)	119.68	68.21
Property, plant and equipment	2,011.82	27.71
Other non-financial assets	-	4.98
	<b>2,131.50</b>	<b>1,939.87</b>
	-	-
<b>Total assets</b>	<b>27,774.49</b>	<b>22,911.10</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financial Liabilities</b>		
Payables		
(i) Other payables		
Total outstanding dues of creditors other than micro and small enterprises	270.63	100.70
Borrowings (Other than Debt Securities)	17,110.38	15,598.33
	<b>17,381.01</b>	<b>15,699.03</b>
<b>Non-financial liabilities</b>		
Current Tax Liabilities (net)	-	-
Deferred tax liabilities (net)	1,416.42	806.60
Other non-financial liabilities	46.11	36.33
	<b>1,462.53</b>	<b>842.93</b>
<b>Equity</b>		
Equity share capital	994.94	994.94
Other equity	7,936.03	5,374.20
	<b>8,930.96</b>	<b>6,369.14</b>
<b>Total liabilities and equity</b>	<b>27,774.49</b>	<b>22,911.10</b>



**MORGAN VENTURES LIMITED**  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025**

(Rs. in Lakhs)

Particulars	Year ended	
	31.03.2025	31.03.2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	3,308.12	1,386.78
<i>Adjusted for :</i>		
Depreciation and amortisation expense	0.03	0.03
Finance cost	1,229.61	872.32
Net Unrealised (gain)/ loss on financial instruments at fair value through profit or loss (FVTPL)	(2,495.75)	(1,426.75)
Profit on sale of investments	(1,100.19)	(178.54)
Gain on sale of property, plant and equipment	(139.18)	-
	(2,505.48)	(732.94)
	802.64	653.84
Cash outflow towards finance cost	(867.84)	(510.55)
<b>Operating Profit before Working Capital Changes</b>	(65.20)	143.29
<i>Working capital adjustments:</i>		
Decrease/ (Increase) in trade and other receivables	(120.63)	79.39
Decrease/ (Increase) in other non-financial assets	4.98	(1.51)
(Decrease)/ Increase in trade and other payables	169.93	(1.09)
(Decrease)/ Increase in other non-financial liabilities	9.78	27.80
	64.05	104.60
Cash Generated from Operations	(1.15)	247.89
Direct Taxes Refunded/ (Paid)	(187.94)	(151.00)
<b>Net Cash from operating activities</b>	(189.09)	96.89
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Investment designated at FVTPL	(4,448.12)	(3,175.20)
Proceeds from sale of investments designated at FVTPL	3,528.60	3,466.67
Purchase of property, plant and equipment	(163.11)	-
Proceeds from sale of land	157.11	-
<b>Net Cash used in Investing Activities</b>	(925.52)	291.47
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings other than debt securities issued (net)	1,150.28	(393.68)
<b>Net Cash flow from in Financing Activities</b>	1,150.28	(393.68)
<b>Net increase in Cash and Cash Equivalents (A+B+C)</b>	35.67	(5.33)
<b>Cash and cash equivalents at the beginning of the year</b>	1.85	7.18
<b>Cash and cash equivalents at the end of the year</b>	37.52	1.85
<b>Components of cash and cash equivalents</b>		
Cash on hand	-	-
Balance with banks:		
On current accounts	37.52	1.85
	37.52	1.85

