

MILGREY FINANCE AND INVESTMENTS LTD.

Regd. Office: 31, Whispering Palms Shopping Center, Lokhandwala, Kandivali (East) Mumbai - 400 101

E-mail: milgreyfinance@gmail.com, Website: www.milgrey.in

Tel No: 022-29651621 CIN: L67120MH1983PLC030316

12th November, 2019

To,
Listing Compliances
BSE Ltd,
P. J. Towers,
Fort,
Mumbai – 400 001.

Scrip Code : 511018
Scrip ID : ZMILGFIN

Subject: Un-audited Financial Results for the Quarter and half year ended 30th September, 2019.

Dear Sir/Madam,

The Board of Directors in their meeting held today i.e. on 12th November, 2019 has approved the un-audited financial results for the quarter and half year ended 30th September, 2019.

Pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the followings:

1. Copy of the Un-audited Financial Results.
2. Limited Review Report as issued by the Statutory Auditor of the Company.

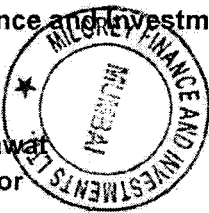
The meeting of the Board of Directors commenced at 2.00 p.m. and concluded at 3.00 p.m.

We request you to kindly take the above mentioned information on your record.

Thanking You.

For Milgrey Finance and Investments Limited

Mk. Bachhawar
Mahendra Bachhawar
Managing Director
DIN: 07547289



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STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2019							
(Amount in Lakhs except EPS)							
STANDALONE							
Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	6 month ended	Corresponding 6 months ended in the previous year	Previous year ended
		30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Income						
	(a) Revenue From Operations	0.000	0.000	0.000	0.000	0.000	0.000
	(b) Other Income	0.000	0.000	1.131	0.000	2.341	1.257
	Total Income	0.000	0.000	1.131	0.000	2.341	1.257
2	Expenses						
	(a) Cost of materials consumed	0.000	0.000	0.000	0.000	0.000	0.000
	(b) Purchases of stock-in-trade	0.000	0.000	0.000	0.000	0.000	0.000
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.000	0.000	0.000	0.000	0.000	0.000
	(d) Finance Cost	0.000	0.005	0.454	0.005	1.459	1.478
	(e) Employee Benefits Expenses	0.510	0.340	0.450	0.850	0.900	1.800
	(f) Depreciation and amortisation expense	0.000	0.000	0.000	0.000	0.000	0.000
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	6.634	3.804	1.610	10.438	10.479	18.523
	Total Expenses	7.144	4.149	2.514	11.293	12.838	21.801
3	Profit / (Loss) before exceptional items and tax (1-2)	-7.144	-4.149	-1.383	-11.293	-10.497	-20.544
4	Exceptional Items	0.000	0.000	0.000	0.000	0.000	0.000
5	Profit / (Loss) before tax (3-4)	-7.144	-4.149	-1.383	-11.293	-10.497	-20.544
6	Tax Expenses						
	(a) Current Tax	0.000	0.000	0.000	0.000	0.000	0.000
	(b) Deferred Tax	0.000	0.000	0.000	0.000	0.000	0.000
7	Total Tax Expenses	0.000	0.000	0.000	0.000	0.000	0.000
8	Profit/ (Loss) for a period from continuing operations (5-7)	-7.144	-4.149	-1.383	-11.293	-10.497	-20.544
9	Profit/ (Loss) for a period from dis -continuing operations	0.000	0.000	0.000	0.000	0.000	0.000
10	Tax Expenses of discontinued operations	0.000	0.000	0.000	0.000	0.000	0.000
11	Profit/ (Loss) for a period from dis -continuing operations (after tax) (9-10)	0.000	0.000	0.000	0.000	0.000	0.000
12	Other Comprehensive Income/ (Loss)						
	A) (i) Amount of items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000	0.000
	B.) (i) Amount of items that will be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000	0.000
13	Total Comprehensive Income for the period (comprising profit/loss) and other comprehensive income for the period) (8-11-12)	-7.144	-4.149	-1.383	-11.293	-10.497	-20.544
	Paid -up Equity Share Capital (Face Value of Rs. 10/- each)	199.000	199.000	199.000	199.000	199.000	199.000
14	Earning Per Share (For continuing operations)						
	(a) Basic	-0.359	-0.208	-0.069	-0.567	-0.527	-1.032
	(b) Diluted	-0.359	-0.208	-0.069	-0.567	-2.074	-1.073



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STATEMENT OF UN- AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30.09.2019			
(Amount in Lakhs)			
Sr.No.	STATEMENT OF ASSETS AND LIABILITIES	STANDALONE	
		As at half year ended	As at previous year ended
		30.09.2019	31.03.2019
	Particulars	(Un-Audited)	(Audited)
A	ASSETS		
1	Non-Current Assets		
	Property, plant and equipment	0.000	0.000
	Capital work-in-progress	0.000	0.000
	Investment property	0.000	0.000
	Goodwill	0.000	0.000
	Other intangible assets	0.000	0.000
	Intangible assets under development	0.000	0.000
	Biological assets other than bearer plants	0.000	0.000
	Investments accounted for using equity method	0.000	0.000
	Non- Current Financial Assets		
	Non-current investments	0.000	0.000
	Trade receivables, non-current	0.000	0.000
	Loans, non-current	0.000	0.000
	Other non-current financial assets	0.000	0.000
	Total non-current financial assets	0.000	0.000
	Deferred tax assets (net)	0.000	0.000
	Other non-current assets	0.000	0.000
	Total non-current assets	0.000	0.000
2	Current assets		
	Inventories	0.000	0.000
	Current financial asset		
	Current investments	0.000	0.000
	Trade receivables, current	0.000	0.000
	Cash and cash equivalents	1.997	1.623
	Bank balance other than cash and cash equivalents	0.000	0.303
	Loans, current	134.633	109.283
	Other current financial assets	0.000	0.000
	Total current financial assets	136.630	111.209
	Current tax assets (net)	0.000	0.000
	Other current assets	0.126	0.126
	Total current assets	136.756	111.335
3	Non-current assets classified as held for sale	0.000	0.000
4	Regulatory deferral account debit balances and related deferred tax Assets	0.000	0.000
	Total assets	136.756	111.335
	Equity and liabilities		
1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	199.000	199.000
	Other equity	-106.747	-95.454
	Total equity attributable to owners of parent	92.253	103.546
	Non controlling interest	0.000	0.000
	Total equity	92.253	103.546
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	0.000	0.000
	Trade payables, non-current	0.000	0.000
	Other non-current financial liabilities	0.000	0.000
	Total non-current financial liabilities	0.000	0.000
	Provisions, non-current	0.000	0.000



	Deferred tax liabilities (net)	0.000	0.000
	Deferred government grants, Non-current	0.000	0.000
	Other non-current liabilities	0.000	0.000
	Total non-current liabilities	0.000	0.000
	Current liabilities		
	Current financial liabilities		
	Borrowings, current	43.030	6.250
	Trade payables, current	0.000	0.000
	Other current financial liabilities	0.000	0.000
	Total current financial liabilities	43.030	6.250
	Other current liabilities	1.473	1.539
	Provisions, current	0.000	0.000
	Current tax liabilities (Net)	0.000	0.000
	Deferred government grants, Current	0.000	0.000
	Total current liabilities	44.503	7.789
3	Liabilities directly associated with assets in disposal group classified as held for sale	0.000	0.000
4	Regulatory deferral account credit balances and related deferred tax liability	0.000	0.000
	Total liabilities	44.503	7.789
	Total equity and liabilities	136.756	111.335



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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30.09.2019		
(Amount in lakhs.)		
Particulars	As At 30.09.2019	As At 30.09.2018
A. CASH FLOW FROM OPERATING ACTIVITIES :		
a) Net Profit/ (Loss) before tax	-11.293	-10.497
Add: Finance Cost	0.005	1.459
b) OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	-11.288	-9.038
Adjustments for		
Decrease/(Increase) in Inventories	0.000	0.000
Decrease/(Increase) in Trade Receivables	0.000	0.000
Increase/(Decrease) in Other Current Liabilities & Provisions	-0.066	0.001
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	-0.066	0.001
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	0.000	0.000
Decrease/(Increase) in Non- Current Loans and Advances	0.000	-152.250
Decrease/(Increase) in Current Loans and Advances	-25.350	0.000
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	-25.350	-152.250
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance Cost	-0.005	-1.459
Increase/(Decrease) in Share Capital	0.000	175.000
Increase/(Decrease) in Borrowings	36.780	-9.500
Increase/(Decrease) in Other Financial Liabilities	0.000	-1.591
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	36.775	162.450
NET INCREASE IN CASH AND CASH EQUIVALENTS	0.071	1.163
CASH AND CASH EQUIVALENTS (At the beginning of the year)	1.926	0.901
CASH AND CASH EQUIVALENTS (At the end of the year)	1.997	2.063
1. The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard -3 on Cash Flow Statement issued by The Institute of Chartered Accountants of India.		
2. Previous Year's figure have been regrouped, rearranged, wherever necessary, to correspond with the current half years classification/disclosure.		



Notes:

1. The Un-audited financial statement for the quarter and half year ended 30th September, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th November, 2019.
2. The Statutory Auditor of the Company has conducted a "Limited Review" of the aforesaid results.
3. The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Act, 2013 and other recognised accounting practices and policies to the extent applicable.
4. As the Company's business activity falls within a single primary business segment, the disclosure requirements as per Ind-AS 108 "operating segments" are not applicable.
5. Provision for taxes, if any, shall be made at the end of the year.
6. Previous period figures have been re-grouped and re-classified wherever necessary.

For Milgrey Finance and Investments Limited

M.K. Bachhawat
Mahendra Bachhawat
Managing Director
DIN: 07547289





LIMITED REVIEW REPORT

(As per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Board of Directors,
Milgrey Finance and Investments Limited
31, Whispering Palms Shopping Center,
Lokhandwala, Kandivali (East),
Mumbai - 400 101

We have reviewed the accompanying statement of Un-audited Financial results of **Milgrey Finance and Investments Limited** for the quarter and half year ended **30th September, 2019**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review *Engagement (SRE) 2400, Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A.K. Kocchar & Associates
Chartered Accountants
FRN: 120410W

Abhilash Darda
Partner
Membership Number: 423896
UDIN : 19423896AAAAEB3780



Date: 12th November, 2019
Place: Mumbai