

# 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

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**11<sup>th</sup> November, 2020**

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 on 30<sup>th</sup> September, 2020.**

Dear Sir/ Madam,

The Board of Directors in their meeting held today i.e. on 11<sup>th</sup> November, 2020 has approved the un-audited financial results for the quarter and half year ended on 30<sup>th</sup> September, 2020.

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 4.00 p.m. and concluded at 5.00 p.m.

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

Thanking You.

**For Milgrey Finance and Investments Limited**

MAHENDRA  
KUMAR RAJMAL  
BACHHAWAT

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MAHENDRA KUMAR  
RAJMAL BACHHAWAT  
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**Mahendra Bachhawat**  
**Managing Director**  
**DIN: 07547289**

MILGREY FINANCE AND INVESTMENTS LIMITED							
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STATEMENT OF UN- AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2020							
(Amount in Lakhs except EPS)							
STANDALONE							
Sr. No.	Particulars	3 months ended	Preceeding 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
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	<b>Income</b>						
	(a) Revenue From Operations	0.000	0.000	0.000	0.000	0.000	0.000
	(b) Other Income	0.000	0.000	0.000	0.000	0.000	0.000
	<b>Total Income</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
2	<b>Expenses</b>						
	(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	0.000	0.000	0.000	0.005	0.005
	(e) Employee Benefits Expenses	0.440	0.000	0.510	0.440	0.850	1.117
	(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)	2.540	3.369	6.634	5.909	10.438	11.561
	<b>Total Expenses</b>	<b>2.980</b>	<b>3.369</b>	<b>7.144</b>	<b>6.349</b>	<b>11.293</b>	<b>12.682</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>(2.980)</b>	<b>(3.369)</b>	<b>(7.144)</b>	<b>(6.349)</b>	<b>(11.293)</b>	<b>(12.682)</b>
4	Exceptional Items	0.000	0.000	0.000	0.000	0.000	0.000
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>(2.980)</b>	<b>(3.369)</b>	<b>(7.144)</b>	<b>(6.349)</b>	<b>(11.293)</b>	<b>(12.682)</b>
6	<b>Tax Expenses</b>						
	(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	<b>Total Tax Expenses</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
8	<b>Profit/ (Loss) for a period from continuing operations (5-7)</b>	<b>(2.980)</b>	<b>(3.369)</b>	<b>(7.144)</b>	<b>(6.349)</b>	<b>(11.293)</b>	<b>(12.682)</b>
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	<b>Profit/ (Loss) for a period from dis -continuing operations (after tax) (9-10)</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
12	<b>Other Comprehensive Income/ (Loss)</b>						
	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	<b>Total Comprehensive income for the period (comprising profit/loss) and other comprehensive income for the period) (8-11-12)</b>	<b>(2.980)</b>	<b>(3.369)</b>	<b>(7.144)</b>	<b>(6.349)</b>	<b>(11.293)</b>	<b>(12.682)</b>
	Paid -up Equity Share Capital (Face Value of Rs. 10/- each)	199.000	199.000	199.000	199.000	199.000	199.000
14	<b>Earning Per Share (For continuing operations)</b>						
	(a) Basic	(0.150)	(0.169)	(0.359)	(0.319)	(0.567)	(0.637)
	(b) Diluted	(0.150)	(0.169)	(0.359)	(0.319)	(0.567)	(0.637)

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STATEMENT OF UN- AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30.09.2020			
(Amount in Lakhs)			
Sr.No.	STATEMENT OF ASSETS AND LIABILITIES	STANDALONE	
		As at half year ended	As at previous year ended
		30.09.2020	31.03.2020
	Particulars	(Un-Audited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	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
	<b>Non- Current Financial Assets</b>		
	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
	<b>Total non-current financial assets</b>	<b>0.000</b>	<b>0.000</b>
	Deferred tax assets (net)	0.000	0.000
	Other non-current assets	0.000	0.000
	<b>Total non-current assets</b>	<b>0.000</b>	<b>0.000</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	0.000	0.000
	<b>Current financial asset</b>		
	Current investments	0.000	0.000
	Trade receivables, current	0.000	0.000
	Cash and cash equivalents	1.758	1.757
	Bank balance other than cash and cash equivalents	0.424	1.964
	Loans, current	95.306	100.406
	Other current financial assets	0.000	0.000
	<b>Total current financial assets</b>	<b>97.488</b>	<b>104.127</b>
	Current tax assets (net)	0.000	0.000
	Other current assets	0.126	0.126
	<b>Total current assets</b>	<b>97.613</b>	<b>104.253</b>
<b>3</b>	Non-current assets classified as held for sale	0.000	0.000
<b>4</b>	Regulatory deferral account debit balances and related deferred tax Assets	0.000	0.000
	<b>Total assets</b>	<b>97.613</b>	<b>104.253</b>
	<b>Equity and liabilities</b>		
<b>1</b>	<b>Equity</b>		
	<b>Equity attributable to owners of parent</b>		
	Equity share capital	199.000	199.000
	Other equity	(114.486)	(108.137)
	<b>Total equity attributable to owners of parent</b>	<b>84.514</b>	<b>90.863</b>
	Non controlling interest	0.000	0.000
	<b>Total equity</b>	<b>84.514</b>	<b>90.863</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>Non-current financial liabilities</b>		
	Borrowings, non-current	0.000	0.000
	Trade payables, non-current	0.000	0.000
	Other non-current financial liabilities	0.000	0.000
	<b>Total non-current financial liabilities</b>	<b>0.000</b>	<b>0.000</b>
	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
	<b>Total non-current liabilities</b>	<b>0.000</b>	<b>0.000</b>
	<b>Current liabilities</b>		
	<b>Current financial liabilities</b>		
	Borrowings, current	11.946	11.946
	Trade payables, current	0.000	0.000
	Other current financial liabilities	0.000	0.000
	<b>Total current financial liabilities</b>	<b>11.946</b>	<b>11.946</b>
	Other current liabilities	1.153	1.444
	Provisions, current	0.000	0.000
	Current tax liabilities (Net)	0.000	0.000
	Deferred government grants, Current	0.000	0.000
	<b>Total current liabilities</b>	<b>13.099</b>	<b>13.390</b>
<b>3</b>	Liabilities directly associated with assets in disposal group classified as held for sale	0.000	0.000
<b>4</b>	Regulatory deferral account credit balances and related deferred tax liability	0.000	0.000
	<b>Total liabilities</b>	<b>13.099</b>	<b>13.390</b>
	<b>Total equity and liabilities</b>	<b>97.613</b>	<b>104.253</b>

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CASHFLOW STATEMENT AS ON 30.09.2020			
(Rs. In Lakhs)			
Sr. No.	Particulars	STANDALONE	
		As at	As at
		30.09.2020	31.03.2020
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit/(Loss) after Tax	(6.349)	(12.683)
	Adjustment for:		
	Finance Cost	0.000	0.005
		<b>(6.349)</b>	<b>(12.677)</b>
	Working Capital Adjustments:		
	(Increase)/Decrease in Short-term loans and advances	5.094	8.877
	(Increase)/Decrease in Long-term loans and advances	0.000	0.000
	(Increase)/Decrease in Short-term borrowing	(0.001)	5.696
	Increase/(Decrease) in Trade payables	0.000	0.000
	Increase/(Decrease) in Other current liabilities	(0.293)	(0.095)
	Increase/(Decrease) in Inventories	0.000	0.000
	Increase/(Decrease) in Other current assets	0.000	0.000
		<b>(1.549)</b>	<b>1.801</b>
	Income Tax Paid	0.000	0.000
	<b>Net cash from Operating activities (A)</b>	<b>(1.549)</b>	<b>1.801</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	0.000	0.000
	<b>Net cash from investing activities (B)</b>	<b>0.000</b>	<b>0.000</b>
<b>C</b>	<b>CASH FLOW FROM FINACING ACTIVITIES</b>		
	Issue of Equity Share Capital	0.000	0.000
	Finance Cost	0.000	(0.005)
	<b>Net cash from financing activities (C)</b>	<b>0.000</b>	<b>(0.005)</b>
	<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(1.549)</b>	<b>1.796</b>
	<b>Cash and cash equivalents at the beginning of the year</b>	<b>3.728</b>	<b>1.926</b>
	<b>Cash and cash equivalents at the end of the year</b>	<b>2.182</b>	<b>3.722</b>
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.		

# MILGREY FINANCE AND INVESTMENTS LTD.

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## Notes:

1. The Un-audited financial statement for the quarter and half year ended on 30<sup>th</sup> September, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11<sup>th</sup> November, 2020.
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

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KUMAR RAJMAL  
BACHHAWAT

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MAHENDRA KUMAR  
RAJMAL BACHHAWAT  
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**Mahendra Bachhawat**  
**Managing Director**  
**DIN: 07547289**

**Date: 11<sup>th</sup> November, 2020**  
**Place: Mumbai**

ARUN KOCCHAR  
B Com F C A

HITESH KUMAR S  
B C S F C A

ABHILASH DARDA  
MCom FCA, CS, LLB

A K KOCCHAR & ASSOCIATES  
CHARTERED ACCOUNTANTS

**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 on **30<sup>th</sup> September, 2020** along with Un-audited Statement of Assets & Liabilities and Cash flow Statement. 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 provides 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 unaudited 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**

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**CA Abhilash Darda**  
**Partner**  
**Membership Number: 423896**  
**UDIN: 20423896AAAADG4390**

**Date: 11<sup>th</sup> November, 2020**  
**Place: Mumbai**