

MILGREY FINANCE AND INVESTMENTS LTD.

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

E-mail: milgreynance@gmail.com, **Website:** www.milgreynance.in

Tel No: 022-29651621 **CIN:** L67120MH1983PLC030316

14th July, 2020

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

Scrip Code: 511018
Scrip ID: ZMILGFIN

Subject: Audited Financial Results for the Quarter and Financial Year ended 31st March, 2020.

Dear Sir/ Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Board of Directors of the Company in their meeting held today i.e. on 14th July, 2020 have considered and approved:

1. Audited Financial Results (standalone) for the quarter and year ended 31st March, 2020.
2. Auditors Report on quarterly and year to date financial results for the period ended on 31st March, 2020.

Please also find enclosed herewith declaration in respect of Auditor's Report with un-modified opinion for the Audited Financial Results for the quarter and year ended 31st March, 2020.

The meeting of the Board of Directors commenced at 7.00 p.m. and concluded at 9.00 p.m.

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

Thanking You,

For Milgrey Finance and Investments Limited

m.k. Bachhawat
Mahendra Bachhawat
Managing Director
DIN: 07547289

MILGREY FINANCE AND INVESTMENTS LIMITED						
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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31ST MARCH, 2020.						
PART-1						(Rs. in Lakhs)
Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current Year	Previous year ended
		31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue From Operations	0.000	0.000	0.000	0.000	0.000
	(b) Other Income	0.000	0.000	(1.084)	0.000	1.257
	Total Income	0.000	0.000	(1.084)	0.000	1.257
2	Expenses					
	(a) Cost of materials consumed	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
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.000	0.000	0.000	0.000	0.000
	(d) Employee Benefits Expenses	0.097	0.170	0.450	1.117	1.800
	(e) Finance Cost	0.000	0.000	0.000	0.005	1.478
	(f) Depreciation, depletion and amortisation expense	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)	0.990	0.133	1.052	11.561	18.523
	Total Expenses	1.087	0.303	1.502	12.683	21.801
3	Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	(1.087)	(0.303)	(2.586)	(12.683)	(20.544)
4	Exceptional items	0.000	0.000	0.000	0.000	0.000
5	Profit/ (Loss) before Tax (3-4)	(1.087)	(0.303)	(2.586)	(12.683)	(20.544)
6	Tax Expenses					
	(a) Current Tax	0.000	0.000	0.000	0.000	0.000
	(b) Deferred Tax	0.000	0.000	0.000	0.000	0.000
7	Total Tax Expenses	0.000	0.000	0.000	0.000	0.000
8	Profit/ (Loss) for a period from continuing operations (5-7)	(1.087)	(0.303)	(2.586)	(12.683)	(20.544)
9	Profit/ (Loss) for a period from discontinuing operations	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
11	Profit/ (Loss) for a period from discontinuing operations (after tax) (9-10)	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
	(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
	B) (i) Amount of items that will be reclassified to profit or loss	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
13	Total Comprehensive income for the period (comprising profit/loss) and other comprehensive income for the period) (8-11-12)	(1.087)	(0.303)	(2.586)	(12.683)	(20.544)
	Paid -up Equity Share Capital (Face Value of Rs. 10/- each)	199.000	199.000	199.000	199.000	199.000
14	Earning Per Share (For continuing operations)					
	(a) Basic	(0.005)	(0.015)	(0.130)	(0.064)	(1.032)
	(b) Diluted	(0.005)	(0.015)	(0.130)	(0.064)	(1.073)

M.K. Bachhavast

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STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2020			
Sr.No.	Particulars	As at 31-03-2020	As at 31-03-2019
		(Audited)	(Audited)
A	ASSETS		
1	Non-Current Assets		
	Property, Plant and Equipement	0.000	0.000
	Capital work-in-progress	0.000	0.000
	Investments Property	0.000	0.000
	Goodwill	0.000	0.000
	Other Intangible Assets	0.000	0.000
	Intangible Asstes under developement	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 Fiancial 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 Assets		
	Current Investments	0.000	0.000
	Trade Receivables, current	0.000	0.000
	Cash and Cash equivalents	1.757	1.623
	Bank Balance other than cash and cash equivalents	1.964	0.303
	Loans, current	100.400	109.283
	Other Current Financial Assets	0.000	0.000
	Total Current Financial Assets	104.121	111.209
	Current Tax Assets (net)	0.000	0.000
	Other Current Assets	0.125	0.126
	Total Current Assets	104.246	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	104.246	111.335
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity attributable to owners of parent	0.000	0.000
	Equity Share Capital	199.000	199.000
	Other Equity	(108.140)	(95.454)
	Total Equity attributable to owners of parent	90.860	103.546
	Non-controlling interest	0.000	0.000
	Total Equity	90.860	103.546
2	Liabilities		
	Non-current Liabilities	0.000	0.000
	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
3	CURRENT LIABILITIES		
	Current Financial Liabilities	0.000	0.000
	Borrowings, current	11.943	6.250

	Total Current Financial Liabilities	11.943	6.250
	Other Current Liabilities	1.443	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	13.386	7.789
	Liabilities directly associated with assets in disposal group classified as held for sale	0.000	0.000
	Regulatory deferral account credit balances and related deferred tax liabilities	0.000	0.000
	TOTAL EQUITY AND LIABILITIES	104.246	111.335

m.k. Bachhacaj

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CASHFLOW STATEMENT AS ON 31ST MARCH, 2020			
(Rs. In Lakhs)			
Sr. No.	Particulars	STANDALONE	
		As at 31-03-2020	As at 31-03-2019
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit/(Loss) after Tax	(12.684)	(20.544)
	<u>Adjustment for:</u>		
	Finance Cost	0.005	1.478
		(12.679)	(19.066)
	<u>Working Capital Adjustments:</u>		
	(Increase)/Decrease in Short-term loans and advances	8.876	(109.283)
	(Increase)/Decrease in Long-term loans and advances	0.000	(33.800)
	(Increase)/Decrease in Short-term borrowing	5.696	(11.500)
	Increase/(Decrease) in Trade payables	0.000	(0.540)
	Increase/(Decrease) in Other current liabilities	(0.095)	1.487
	Increase/(Decrease) in Inventories	0.000	0.331
	Increase/(Decrease) in Other current assets	0.000	(0.126)
		1.799	(172.497)
	Income Tax Paid	0.000	0.000
	Net cash from Operating activities (A)	1.799	(172.497)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Net cash from investing activities (B)	0.000	0.000
C	CASH FLOW FROM FINACING ACTIVITIES		
	Issue of Equity Share Capital	0.000	175.000
	Finance Cost	(0.005)	(1.478)
	Net cash from financing activities (C)	(0.005)	173.522
	Net increase in cash and cash equivalents (A+B+C)	1.793	1.026
	Cash and cash equivalents at the beginning of the year	1.926	0.901
	Cash and cash equivalents at the end of the year	3.721	1.926

M.K. Bachhav

Notes:

1. The Audited financial statements for the quarter and year ended on 31st March, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th July, 2020.
2. The Statutory Auditors of the Company have carried out audit of the financial results for the quarter and year ended 31st March, 2020 in compliance of Regulation 33 of SEBI (LODR), 2015.
3. The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies 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. The figures for the quarter ended 31st March, 2020 and 31st March, 2019 are the balancing figures between audited figures in respect of full financial year and unaudited published year-to-date figures up to third quarter ended 31st December, 2019 and 31st December, 2018 respectively, which were subject to limited review.
6. Novel Corona Virus (CoVID-19) – a pandemic as declared by World Health Organisation has disrupted the social & economic structure and continues to affect people and business, causing to impose various restrictions by the Government since March, 2020.

In view of the aforesaid, it is not possible for the Company to assess at this juncture, the extent to which the CoVID-19 pandemic will impact the results of company's business and financials over the period of time. However, the management will continue to monitor material changes, if any.

7. 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

Date: 14th July, 2020
Place: Mumbai

ARUN KOCCHAR
B Com F C A

HITESH KUMAR S
B C S F C A

ABHILASH DARDA
M Com FC A, CS, LLB

A K KOCCHAR & ASSOCIATES
CHARTERED ACCOUNTANTS

Auditor's Report on Quarterly Financial Results and Year to Date Results of Milgrey Finance and Investments Limited Pursuant to the Regulation 33 of 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 audited the quarterly financial results of **Milgrey Finance and Investments Limited** for the quarter ended **31st March, 2020** and the year to date results for the period **1st April, 2019 to 31st March, 2020**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared from interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 in this regard ; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended **31st March, 2020** as well as the year to date results for the period from **1st April, 2019 to 31st March, 2020**.

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

ABHILAS
H
DARDA

Digitally signed
by ABHILASH
DARDA
Date: 2020.07.14
20:31:23 +05'30'

CA Abhilash Darda
Partner
Membership Number: 423896

Place : Mumbai
Date : 14th July, 2020

UDIN: 20423896AAAACH9499

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14th July, 2020

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

Scrip Code: 511018
Scrip ID: ZMILGFIN

Subject: Declaration in respect of Auditor's Report with un-modified opinion for the Audited Financial Results for the quarter and year ended 31st March, 2020.

Dear Sir/Madam,

With reference to the Audited Financial Results of the Company for the quarter and year ended 31st March, 2020, We hereby declare that the statutory auditors of the company **M/s A.K. Kochhar & Associates, Chartered Accountants (firm Registration No. 120410W)** have expressed an un-modified opinion in its report on Audited Financial Results of the Company for the quarter and year ended on 31st March, 2020.

Kindly take the above on record.

For Milgrey Finance and Investments Limited


Mahendra Bachhawat
Managing Director
DIN: 07547289