

MILGREY FINANCE AND INVESTMENTS LTD.

Regd. Office : 2, Prabhat Nagar, Patel Estate Road, Jogeshwari (West), Mumbai - 400 102.

E-mail : milgreynfinance@gmail.com

CIN No.: L67120MH1983PLC030316

Ref. No.

Date _____

30th May 2017

The Manager
Department of Corporate Services
BSE Ltd.
1st Floor, P.J. Towers
Dalal Street
Mumbai – 400001

Dear Sir,

**Sub: Outcome of meeting of the Board of Directors held on 30th May
2017**

Sir,

This is with reference to the caption subject, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following is the outcome of the meeting of Board of Directors of the Company, which was commenced at 12.00 noon and concluded at 12.45 noon.

1. The Board considered and took note on record the Audited Financial results along with Auditor's Report for the quarter and year ended on 31st March, 2017.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, pls find enclosed herewith the Audited Standalone Financial Results for the Quarter & year ended 31st March 2017 along with the Statement of Assets and Liabilities as on March 31, 2017, Auditors Reports on the Financial Statements and Declaration for Audit Reports with Unmodified opinion.

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2. Appointment of M/s S V Jain & Associates, Company Secretaries, Mumbai as Secretarial Auditor to conduct secretarial audit for the year ended 31st March, 2017.

You are requested to kindly update the records and oblige.

Thanking you.

Yours faithfully,

For Milgrey Finance & Investments Ltd.



Shyamsunder Harlalka
(Whole Time Director)
DIN :00419591

- Encl : 1. Audited Financial Results along-with Statement of Assets and Liabilities
2. Auditors Report
3. Declaration for Audit Reports with Unmodified opinion

MILGREY FINANCE AND INVESTMENTS LTD.

Audited Standalone Financial Results for the Quarter And Year ended 31st March 2017

	Particulars	Quarter Ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		(Audited) Rs.	(Un-Audited) Rs.	(Audited) Rs.	(Audited) Rs.	(Audited) Rs.
1	Income from operations	-	-	3,768,695	-	6,382,927
	Revenue from Operation					
	Total income from operations (net)	-	-	3,768,695	-	6,382,927
2	Expenses					
	(a) Cost of material consumed	-	-	-	-	-
	(b) Purchase of Stock in Trade	-	-	452,996	-	2,624,994
	(c) (Increase)/ Decrease in Stock	-	-	1,703,606	-	1,656,972
	(d) Employee Benefit expenses	60,000	45,000	12,581	187,500	119,247
	(e) Depreciation and amortisation expenses	-	-	-	-	-
	(f) Other expenses	59,818	104,090	289,063	566,159	727,101
	Total expenses	119,818	149,090	2,458,246	753,659	5,128,314
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(119,818)	(14,909)	1,310,449	(753,659)	1,254,613
4	Other income	-	-	227,111	-	245,408
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	(119,818)	(14,909)	1,537,560	(753,659)	1,500,021
6	Finance costs	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	(119,818)	(14,909)	1,537,560	(753,659)	1,500,021
8	Exceptional items	-	-	3,234,625	-	3,234,625
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	(119,818)	(14,909)	(1,697,065)	(753,659)	(1,734,604)
10	Tax expense	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	(119,818)	(14,909)	(1,697,065)	(753,659)	(1,734,604)
12	Extraordinary items	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 +/- 12)	(119,818)	(14,909)	(1,697,065)	(753,659)	(1,734,604)
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
16.i	Earnings per share (before extra-ordinary items)	-0.5	-0.62	-7.07	-3.14	-7.23
	(a) Basic					
	(b) Diluted					
16.ii	Earnings per share (after extra-ordinary items)	-0.5	-0.62	-7.07	-3.14	-7.23
	(a) Basic					
	(b) Diluted					

- NOTE : 1. The above Audited Financial Results have been reviewed by the Audit Committee and approved by Board of Directors in their meeting held on 30th May 2017.
2. The figure of last Quarter are the balancing figures between audited figures in respect of full financial year and figures up to 3rd quarter of respective financial year

For Milgrey Finance and Investments Ltd,

Shorally
Director

Place : Mumbai

Date : 30th May 2017



Standalone Statement of Assets and Liabilities

Standalone Statement of Assets and Liabilities		As at	As at
		31st March 2017	31st March 2016
Particulars		Audited	Audited
		Rs.	Rs.
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2,400,000	2,400,000
	(b) Reserves and surplus	(6,575,726)	(5,822,067)
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	(4,175,726)	(3,422,067)
2	Share application money pending allotment		
3	Minority interest *	NA	NA
4	Non-current liabilities		
	(a) Long-term borrowings	4,330,000	3,580,000
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	4,330,000	3,580,000
5	Current liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables	57,712	53,852
	(c) Other current liabilities	-	-
	(d) Short-term provisions	-	-
	Sub-total - Current liabilities	57,712	53,852
	TOTAL - EQUITY AND LIABILITIES	4,387,712	3,633,852
B	ASSETS	211,986	211,785
1	Non-current assets		
	(a) Fixed assets	-	-
	(b) Goodwill on consolidation *	-	-
	(c) Non-current investments	-	-
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	-	-
	(f) Other non-current assets	-	-
	Sub-total - Non-current assets	-	-
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	33,105	33,105
	(c) Trade receivables	-	-
	(d) Cash and cash equivalents	172,041	161,200
	(e) Short-term loans and advances	6,840	17,480
	(f) Other current assets	-	-
	Sub-total - Current assets	211,986	211,785
	TOTAL - ASSETS	211,986	211,785

* Applicable in the case of consolidated statement of assets and liabilities.

For Milgrey Finance and Investments Ltd,

Sherdally
Director





R. S. SHAH & CO.,

CHARTERED ACCOUNTANTS

PAN NO.AAYPS0510M

218, Vardhaman Chambers,
Cawasji Patel Street,
Fort, Mumbai – 400 001
Tel.: 26122746 / 26122756

**Independent Auditors' Report on Financial Statements
to the Board of Directors of
Milgrey Finance and Investments Limited**

We have audited the statement of financial results ("Financial Results") of Milgrey Finance and Investments Limited ("the Company") for the year ended 31st March 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Financial results are the responsibility of the Company's management and have been prepared on the basis of related financial statements prepared in accordance with the Accounting Standard prescribed under Section 133 of the Companies Act, 2013 (hereinafter referred to as "the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these financial results.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Results are free of material misstatements.

An audit involves performing procedures to obtain audit evidences about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial results that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management.

We believe that the audit evidence we have obtained is sufficient and provides a reasonable basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, these Financial Results;

- i) are presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii) give a true and fair view of the net loss and other information of the Company for the financial year ended 31st March 2017.

For R. S. Shah & Co.,
Chartered Accountants
Firm Registration No.109762W

(Ranjeet S. Shah)
Proprietor
(Membership No. 030108)



Place: Mumbai
Date: 30th May, 2017

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Declaration for Audit Reports with Unmodified Opinion(S)

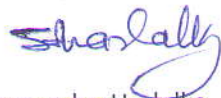
In terms Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is declared that the Auditor of the Company M/s. R. S. Shah & Company, Chartered Accountants has issued the Audit Report for Consolidated & Standalone Financial Results for the year ended 31st March 2017 with unmodified opinion(s).

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Milgrey Finance & Investments Limited



Shyamsunder Harlalka

Director

Dated: 30/05/2017

Place : Mumbai