

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

28th June 2021

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 2021.

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 28th June, 2021 have considered and approved:

1. Audited Financial Results (standalone) for the quarter and year ended 31st March 2021.
2. Auditors Report on quarterly and year to date financial results for the period ended on 31st March 2021.

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 2021.

The meeting of the Board of Directors commenced at 5.30 p.m. and concluded at 6.40 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. Bachawat
Mahendra Bachhawat
Managing Director
DIN: 07547289



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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31ST MARCH, 2021.

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
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue From Operations	8.312	0.000	0.000	8.312	0.000
	(b) Other Income	0.000	0.000	0.000	0.000	0.000
	Total Income	8.312	0.000	0.000	8.312	0.000
-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	0.660	0.880	0.097	1.980	1.117
	(e) Finance Cost	0.000	0.000	0.000	0.000	0.005
	(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)	1.016	0.546	0.990	7.471	11.561
	Total Expenses	1.676	1.426	1.087	9.451	12.683
3	Profit / (Loss) before exceptional and extra ordinary items and tax (1-2)	6.636	(1.426)	(1.087)	(1.140)	(12.683)
4	Exceptional Items	0.000	0.000	0.000	0.000	0.000
5	Profit/(Loss) before Tax(3-4)	6.636	(1.426)	(1.087)	(1.140)	(12.683)
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)	6.636	(1.426)	(1.087)	(1.140)	(12.683)
9	Profit/ (Loss) for a period from discontinuing operations	0.000	0.000	0.000	0.000	0.000
10	Tax Expenses of discontinued	0.000	0.000	0.000	0.000	0.000

M. K. Bachhav



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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)	6.636	(1.426)	(1.087)	(1.140)	(12.683)
	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	0.333	(0.072)	(0.055)	(0.057)	(0.637)
	(b) Diluted	0.333	(0.072)	(0.055)	(0.057)	(0.637)



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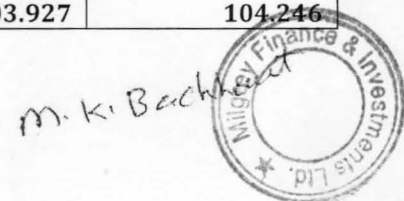
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STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2021

Sr.No.	Particulars	(Rs. In Lakhs)	
		As at 31-03-2021	As at 31-03-2020
		(Audited)	(Audited)
A	ASSETS		
1	Non-Current Assets		
	Property, Plant and Equipment	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 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 Assets		
	Current Investments	0.000	0.000
	Trade Receivables, current	0.000	0.000
	Cash and Cash equivalents	1.590	1.757
	Bank Balance other than cash and cash equivalents	0.258	1.964
	Loans, current	100.681	100.400
	Other Current Financial Assets	0.000	0.000
	Total Current Financial Assets	102.529	104.121
	Current Tax Assets (net)	0.000	0.000
	Other Current Assets	1.398	0.125
	Total Current Assets	103.927	104.246
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	103.927	104.246



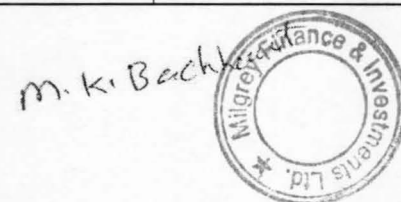
MILGREY FINANCE AND INVESTMENTS LTD.

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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	(109.276)	(108.140)
	Total Equity attributable to owners of parent	89.724	90.860
	Non-controlling interest	0.000	0.000
	Total Equity	89.724	90.860
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	11.946	11.943
	Trade Payable, current	0.000	0.000
	Other Current Financial Liabilities	0.000	0.000
	Total Current Financial Liabilities	11.946	11.943
	Other Current Liabilities	2.257	1.443
	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	14.203	13.386
	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	103.927	104.246



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CASHFLOW STATEMENT AS ON 31ST MARCH, 2021

(Rs. In Lakhs)

Sr. No.	Particulars	STANDALONE	
		As at 31-03-2021	As at 31-03-2020
A	Cash flow from Operating Activities		
	Profit/(Loss) after Tax	(1.140)	(12.683)
	Adjustment for:		
	Interest Income on Loan	(8.312)	0.000
	Finance Cost	-	0.005
		(9.451)	(12.677)
	Working Capital Adjustments:		
	(Increase)/Decrease in Short-term loans and advances	0.000	8.877
	(Increase)/Decrease in Long-term loans and advances	0.000	0.000
	(Increase)/Decrease in Short-term borrowing	0.000	5.696
	Increase/(Decrease) in Trade payables	0.000	0.000
	Increase/(Decrease) in Other current liabilities	0.000	(0.095)
	Increase/(Decrease) in Inventories	0.000	0.000
	Increase/(Decrease) in Other current assets	0.000	0.000
		(9.451)	1.801
	Income Tax Paid	0.000	0.000
	Net cash flow from operating activities	(9.451)	1.801
B	Cash flow from Investing Activities		
	Interest Income received	8.312	0.000
	Net cash flow from Investing activities	8.312	0.000
C	Cash flow from Financing Activities		
	Issue of Equity Share Capital	0.000	0.000
	Proceeds from borrowing	0.000	0.000
	Finance Cost	0.000	(0.005)
	Net cash flow from Financing activities	0.000	(0.005)
	Net increase/(decrease) in cash and cash equivalents (A)+(B)+(C)	(1.140)	1.796
	Cash and cash equivalents at the beginning of the year*	3.722	1.926
	Cash and cash equivalents at the end of the year	2.582	3.722

For Milgrey Finance and Investments Limited

M. K. Bachhawat

Mahendra Bachhawat
Managing Director
DIN: 07547289



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Notes:

1. The Audited financial statements for the quarter and year ended on 31st March 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th June 2021.
2. The Statutory Auditors of the Company have carried out audit of the financial results for the quarter and year ended 31st March 2021 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 recognized 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 2021 and 31st March 2020 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 2020 and 31st December 2019 respectively, which were subject to limited review.
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



Date: 28th June 2021

Place: Mumbai

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.

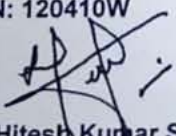
We have audited the quarterly financial results of **Milgrey Finance and Investments Limited** for the quarter and year ended **31st March, 2021** and the year to date results along with audited statement of assets and liabilities and cash flow statement for the period **1st April, 2020 to 31st March, 2021**, 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, 2021** as well as the year to date results for the period from **1st April, 2020 to 31st March, 2021**.

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


CA Hitesh Kumar S
Partner

Membership Number: 134763
Place : Mumbai
Date : 28/06/2021
UDIN: 21134763AAAACO6210



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28th June 2021

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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 2021.

Dear Sir/Madam,

With reference to the Audited Financial Results of the Company for the quarter and year ended 31st March 2021, 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 2021.

Kindly take the above on record.

For Milgrey Finance and Investments Limited

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

