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. Bachhawat

Milgrey Finance & Investments Ltd.

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. Bachhuka

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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)**

M. K. Badheka

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

(Rs. In Lakhs)

Sr.No.	Particulars	As at 31-03-2021 (Audited)	As at 31-03-2020 (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**

M. K. Bachhawat

Milgrey Finance & Investments Ltd.

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**

M. K. Bachka

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CASHFLOW STATEMENT AS ON 31ST MARCH, 2021			
			(Rs. In Lakhs)
		STANDALONE	
Sr. No.	Particulars	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

Milgrey Finance & Investments Ltd.

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

Milgrey Finance & Investments Ltd.

Mahendra Bachhawat
Managing Director
DIN: 07547289

Date: 28th June 2021
Place: Mumbai

ARUN KOCCHAR
B.Com. F.C.A.
HITESH KUMAR S.
B.C.S. F.C.A.
ABHILASH DARDA
M.Com. F.C.A. C.S. C.M.A. 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 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

A.K. KOCCHAR & ASSOCIATES * CHARTERED ACCOUNTANT * 601, Vakratunda Corporate Park, Vishweshwar Road, Near Udipi Vihar Hotel, Goregaon (East), Mumbai-63.

CA Hitesh Kumar S
Partner
Membership Number: 134763
Place : Mumbai
Date : 28/06/2021
UDIN: 21134763AAAACO6210

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28th June 2021

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 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

Milgrey Finance & Investments Ltd. *