

# 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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26.10.2023

To,  
Listing Compliances,  
**BSE Limited**  
P.J. Towers,  
Fort, Mumbai 400 001

**Scrip Code** : 511018  
**Scrip Id** : ZMILGFIN

Dear Sir/Madam,

**Sub: Outcome of Board Meeting – Approval of Financial Results as on 30<sup>th</sup> September, 2023**

Meeting commencement time : 04.00 P.M.

Meeting conclusion time : 04.30 P.M.

It is hereby informed that meeting of Board of Directors of the Company was held on Thursday, 26<sup>th</sup> October, 2023 at the registered office of the Company. The Board of Directors has considered and approved the following business matters:

1. Un-Audited financial results for the quarter ended as on 30<sup>th</sup> September, 2023.
2. Limited Review Report on quarterly financial results for the period ended as on 30<sup>th</sup> September, 2023.

Kindly take the above information on record.

Thanking you.

**For Milgrey Finance and Investments Limited**

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NARAIN  
GUPTA

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**Abhay Gupta**  
**Director**  
**DIN: 02294699**

MILGREY FINANCE AND INVESTMENTS LIMITED							
CIN:L67120MH1983PLC030316							
Regd. Off.: 31, Whispering Palms Shopping Center, Lohandwala, Kandivali (East) Mumbai - 400 101							
Tel: 022-29651621 Website: www.milgrey.in Email: milgreyfinance@gmail.com							
STATEMENT OF Un-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30.09.2023							
(Amount in Lakhs except EPS)							
Sr. No.	Particulars	STANDALONE					
		3 months ended	Preceding 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
		30-09-2023 Un-Audited	30-06-2023 Un-Audited	30-09-2022 Audited	30-09-2023	30-09-2022 Audited	31-03-2023 Audited
1	<b>Income</b>						
	(a) Revenue From Operations	0.000	0.000	0.000	0.000	0.000	0.000
	(b) Other Income	0.400	0.000	0.000	0.400	0.000	0.010
	<b>Total Income</b>	<b>0.400</b>	<b>0.000</b>	<b>0.000</b>	<b>0.400</b>	<b>0.000</b>	<b>0.010</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) Employee Benefits Expenses	0.330	0.660	0.660	0.990	1.540	2.420
	(e) Finance Cost	0.000	0.000	0.015	0.000	0.024	0.04
	(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)	1.230	10.190	1.061	11.420	5.706	10.520
	<b>Total Expenses</b>	<b>1.560</b>	<b>10.850</b>	<b>1.736</b>	<b>12.410</b>	<b>7.270</b>	<b>12.980</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>(1.160)</b>	<b>(10.850)</b>	<b>-1.736</b>	<b>-12.010</b>	<b>(7.270)</b>	<b>(12.970)</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>(1.160)</b>	<b>(10.850)</b>	<b>-1.736</b>	<b>-12.010</b>	<b>(7.270)</b>	<b>(12.970)</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>(1.160)</b>	<b>(10.850)</b>	<b>-1.736</b>	<b>-12.010</b>	<b>(7.270)</b>	<b>(12.970)</b>
9	Profit/ (Loss) for a period from dis-continuing operations	0.000	0.000	0.000	0.000	0.000	0.000
10	<b>Tax Expenses of discontinued operations</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>
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>(1.160)</b>	<b>(10.850)</b>	<b>-1.736</b>	<b>-12.010</b>	<b>(7.270)</b>	<b>(12.970)</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	(0.058)	(0.545)	-0.087	-0.604	(0.365)	(0.652)
	(b) Diluted	(0.058)	(0.545)	-0.087	0.000	(0.365)	(0.652)

1 The above results were reviewed by the Audit Committee at the meeting held on 26.10.2023 and approved by the Board of directors at the meeting held on 26.10.2023

2 The Company has no subsidiaries

3 The statement has been prepared in accordance with Companies ( Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and

4 other recognized accounting practices and policies to the extent applicable.

The previous year/period figures have been reclassified / regrouped to conform to the figure of the current period.

For Milgrey Finance and Investments Limited

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Abhay Gupta  
Director  
DIN: 02294699

Date: 26th October 2023

Place: Mumbai



<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity attributable to owners of parent	0.000	0.000
	Equity Share Capital	199.000	199.000
	Other Equity	(133.380)	(121.370)
	Warrant Application Money Received	3,289.760	3,083.260
	<b>Total Equity attributable to owners of parent</b>	<b>3355.380</b>	<b>3160.890</b>
	Non-controlling interest	0.000	0.000
	<b>Total Equity</b>	<b>3355.380</b>	<b>3160.890</b>
<b>2</b>	<b>Liabilities</b>		
	Non-current Liabilities	0.000	0.000
	<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>3</b>	<b>CURRENT LIABILITIES</b>		
	Current Financial Liabilities	0.000	0.000
	Borrowings, current	145.900	149.990
	Trade Payable, current	0.000	0.000
	Other Current Financial Liabilities	5.370	1.900
	<b>Total Current Financial Liabilities</b>	<b>151.270</b>	<b>151.890</b>
	Other Current Liabilities	0.000	1.040
	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>151.270</b>	<b>152.930</b>
	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
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3506.650</b>	<b>3313.820</b>

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## MILGREY FINANCE AND INVESTMENTS LIMITED

CIN - L67120MH1983PLC030316

Cash Flow Statement as on 30th September , 2023

Sr. No	PARTICULARS	As at 30th Sept 2023	As at 31st March 2023
		Rupees	Rupees
<b>A)</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit/(Loss) before tax and extra ordinary items	(1,200,469)	(1,297,132)
	Add: Depreciation	-	-
	Less:- Interest/Sale of Shares	(40,410)	(559)
	Add:- Financial Exps	0	3,540
	Operating profit/(Loss) before working capital Change	(1,240,879)	(1,294,151)
	Decrease/ (Increase) in Trade Recivables	0	-
	Decrease/ (Increase) in Other Financial Assets	0	-
	Decrease/ (Increase) in Loans & Advances	(18,537,131)	(314,215,553)
	Decrease/ (Increase) in Inventory	0	-
	Increase/ (Decrease) in Other Non-Financial Liabilities	0	-
	Increase/ (Decrease) in Other Financial Liabilities	(7,320)	60,440
	Increase/ (Decrease) in Trade Payables	0	-
	Cash Generate from operations	(19,785,330)	(315,449,264)
	Direct Tax/FBT Paid (net of refund)	0	81,770
	<b>Net Cash Outflow from Operating Activities</b>	<b>(19,785,330)</b>	<b>(315,367,494)</b>
<b>B)</b>	<b>Cash Flow from Investing Activities etc</b>		
	Purchase of Investment Property	0	-
	Purchase in Fixed Assets	0	-
	(Increase)/ Decrease of Investments	0	-
	<b>Net Cash Inflow from Investing activities</b>	<b>0</b>	<b>-</b>
<b>C)</b>	<b>Cash Flow from Financing Activities</b>		
	Repayments of Long Term Secured Loans	0	-
	Interest Received	40,410	559
	Proceeds Received in Long/Short Term Borrowings	(408,605)	13,804,000
	Interest Paid	0	(3,540)
	Proceeds from Issue of Share Warrants	20,650,000	301,526,000
	<b>Net Cash Outflow from Financing Activities</b>	<b>20,281,805</b>	<b>315,327,019</b>
	<b>Net Increase in cash and cash equilents</b>	<b>496,475</b>	<b>(40,475)</b>
	Cash & Cash Equivalents		
	- Opening	146,598	187,073
	Cash & Cash Equivalents		
	- Closing	643,073	146,598

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**MOHANDAS & CO.**

Chartered accountants

B.M.SHETTY  
B.Com, F.C.A

10, Krishna Cottage, Dattapada Road No.2, Dattapada Subway, Borivali (East), Mumbai - 400066

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to  
The Board of Directors,  
Milgre Finance and Investments Limited  
31, Whispering Palms Shopping Center,  
Lokhandwala, Kandivali (East),  
Mumbai-400 101

1. We have reviewed the accompanying statement of Un-audited Financial Results of Milgre Finance and Investments Limited (the 'Company') for the quarter ended on 30<sup>th</sup> September 2023 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, as amended (the 'Listing Regulations'). Our responsibility is to issue a report on these financial statements based on our review.
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ( Ind AS ) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 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.
4. 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



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## MOHANDAS & CO.

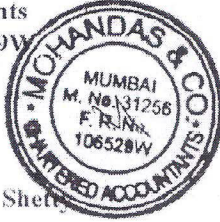
Chartered accountants

B.M.SHETTY  
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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 Mohandas & Co.  
Chartered Accountants  
Firm Reg. No. 106529V



CA. Belle Mohandas Shetty  
(Proprietor)  
M. NO.: 031256  
UDIN: 23031256BGWGTX1019

Place: Mumbai  
Date: 26.10.2023