

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.milgreyn.in

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

24th January 2023

To,
Listing Compliances,
BSE Ltd, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

Scrip Code : 511018
Scrip ID : ZMILGFIN

Ref: Statement of Disclosure in terms of Regulation 32(1) of SEBI (LODR) Regulations, 2015 - Statement of deviation or variation for the Quarter ended on December 31st, 2022.

Sub: Nil Statement on Deviation or Variation of funds raised through Preferential Issue of convertible equity warrants.

Dear Sir/Madam,

Pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, a Statement of Nil Deviation/ Variation in utilization of funds raised for the Quarter ended on December 31st, 2022, is submitted herewith as “Annexure – A”.

We request you to take the same on record.

For Milgrey Finance and Investments Limited

Abhay Gupta
Director
DIN: 02294699

Encl: As above

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Annexure – A

Statement of Deviation / Variation in utilization of funds raised:

PARTICULARS	DETAILS
Name of Listed Entity	Milgreyn Finance and Investments Limited
Mode of Fund Raising	Preferential Issue of convertible equity warrants
Date of Raising Funds	25 th May 2022
Amount Raised	Rs. 16,13,41,000/- Issued Size of Rs. 36,60,36,000/- (2,28,77,250 number of warrants at Rs.16/- each.) Amount has been received as per SEBI (Issue of Capital & Disclosure) Requirements, 2018. The balance money is receivable at the time of conversion of warrants into equity shares.
Report filed for Quarter and Year Ended	31st December, 2022
Monitoring Agency	Not Applicable
Monitoring Agency Name, If Applicable	Not Applicable
Is there any Deviation/Variation in use of funds raised	No
If yes, Whether the same is pursuant to Not Applicable change in terms of a contract or object, which was approved by the shareholders	Not Applicable
If Yes, Date of Shareholder approval	Not Applicable
Explanation for Deviation/Variation	Not Applicable
Comments of Audit Committee after Nil review	Nil
Comments of auditors. if any	Nil

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Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, If any	Original Allocation, If any	Modified Allocation, If any	Funds Utilized	Amount of Deviation/Variation for quarter according to applicable object	Remarks, If any
The proceeds of the issue will be utilized towards Investment in new projects, Joint Ventures, Companies and/or Body Corporates and also towards working capital requirements and general corporate purposes.	N.A.	Issue Size: Rs. 36,60,36,000/- Amount Received: Rs. 16,13,41,000/-	N.A.	16,13,41,000	N.A.	Amount has been received as per SEBI (issue of Capital & Disclosure) Requirements, 2018. The balance money is receivable at the time of conversion of warrants into equity shares.

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Milgrey Finance and Investments Limited

Abhay Gupta

Director

DIN: 02294699