

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

1st June 2022

To,
Listing Compliances
BSE Ltd.,
P. J. Towers,
Fort,
Mumbai – 400 001.

Scrip Code: 511018
Scrip ID: ZMILGFIN

Ref: Outcome of Board Meeting dated 30th May 2022 for Audited Financial Results for Quarter and Year ended on 31st March 2022.

Sub: Revised Audited Financial Results for the Quarter and Year ended 31st March 2022.

Dear Sir/ Madam,

With reference to the above cited subject, we are submitting herewith revised Audited Financial Results for quarter and year ended on 31st March 2022 to rectify unintentional clerical mistake.

We request you to kindly take the above cited information on your record.

Thanking You,

For Milgrey Finance and Investments Limited

Abhay Gupta
Abhay Gupta
Director
DIN: 02294699



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| MILGREY FINANCE AND INVESTMENTS LIMITED | | | | | | |
|--|--|----------------|--------------------------|---|--------------|---------------------|
| CIN: L67120MH1983PLC030316 | | | | | | |
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| Tel: 022-29651621 Website: www.milgrey.in Email: milgreyfinance@gmail.com | | | | | | |
| STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31 ST MARCH 2022. | | | | | | |
| | | | | | | (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 |
| | | 31-03-2022 | 31-12-2021 | 31-03-2021 | 31-03-2022 | 31-03-2021 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| 1 | Income | | | | | |
| | (a) Revenue from Operations | 0.000 | 0.000 | 8.312 | 0.000 | 8.312 |
| | (b) Other Income | 9.062 | 0.000 | 0.000 | 9.062 | 0.000 |
| | Total Income | 9.062 | 0.000 | 8.312 | 9.062 | 8.312 |
| 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 | 0.220 | 0.660 | 0.660 | 2.172 | 1.980 |
| | (e) Finance Cost | 0.040 | 0.027 | 0.000 | 0.066 | 0.000 |
| | (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) | 4.395 | 0.197 | 1.016 | 5.951 | 7.471 |
| | Total Expenses | 4.655 | 0.883 | 1.676 | 8.189 | 9.451 |
| 3 | Profit / (Loss) before exceptional and extraordinary items and tax (1-2) | 4.408 | (0.883) | 6.636 | 0.873 | (1.140) |
| 4 | Exceptional Items | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 5 | Profit/ (Loss) before Tax (3-4) | 4.408 | (0.883) | 6.636 | 0.873 | (1.140) |
| 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 |

Abhishek Gupta



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| | | | | | | |
|----|--|--------------|----------------|--------------|----------------|----------------|
| 8 | Profit/ (Loss) for a period from continuing operations (5-7) | 4.408 | (0.883) | 6.636 | 0.873 | (1.140) |
| 9 | Profit/ (Loss) for a period from discontinuing operations | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 10 | Tax Expenses of discontinued operations | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 11 | Profit/ (Loss) for a period from discontinuing operations (after tax) (9-10) | 0.000 | 0.000 | 0.000 | 0.00000 | 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) | 4.408 | (0.883) | 6.636 | 0.873 | (1.140) |
| | 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 | 0.221 | (0.044) | 0.333 | 0.044 | (0.057) |
| | (b) Diluted | 0.221 | (0.044) | 0.333 | 0.044 | (0.057) |

Abhay Gupta



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| STATEMENT OF ASSETS AND LIABILITIES AS ON 31 ST MARCH 2022 | | | |
| (Rs. In Lakhs) | | | |
| Sr. No. | Particulars | As at 31-03-2022 | As at 31-03-2021 |
| | | (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 | 9.062 | 0.000 |
| | Cash and Cash equivalents | 1.428 | 1.590 |
| | Bank Balance other than cash and cash equivalents | 0.443 | 0.258 |
| | Loans, current | 160.506 | 100.681 |
| | Other Current Financial Assets | 0.000 | 0.000 |
| | Total Current Financial Assets | 171.439 | 102.529 |
| | Current Tax Assets (net) | 0.749 | 0.749 |
| | Other Current Assets | 0.692 | 0.649 |

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| | | | |
|----------|---|----------------|----------------|
| | Total Current Assets | 172.880 | 103.927 |
| 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 | 172.880 | 103.927 |
| 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 | (108.403) | (109.276) |
| | Warrant Application Money Received | 68.000 | 0.000 |
| | Total Equity attributable to owners of parent | 158.597 | 89.724 |
| | Non-controlling interest | 0.000 | 0.000 |
| | Total Equity | 158.597 | 89.724 |
| 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 | 11.946 |
| | Trade Payable, current | 0.000 | 0.000 |
| | Other Current Financial Liabilities | 1.600 | 0.000 |
| | Total Current Financial Liabilities | 13.546 | 11.946 |
| | Other Current Liabilities | 0.737 | 2.257 |
| | 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 | 14.283 | 14.203 |
| | 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 | 172.880 | 103.927 |

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| CASHFLOW STATEMENT AS ON 31 ST MARCH 2022 | | | |
| (Rs. In Lakhs) | | | |
| Sr. No. | Particulars | STANDALONE | |
| | | As at 31-03-2022 | As at 31-03-2021 |
| A. | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Profit before tax | 0.873 | (1.140) |
| | Adjustments for: | | |
| | Interest Income on loan | (9.062) | (8.312) |
| | Operating Profit Before Working Capital Changes | (8.189) | (9.452) |
| | Changes in working capital: | | |
| | <i>Adjustments for (increase) / decrease in operating assets and liabilities:</i> | | |
| | Loans | (59.825) | (0.275) |
| | Other financial assets | (9.062) | 0.000 |
| | Other current assets | (0.043) | (1.272) |
| | Other financial liabilities | 1.600 | 0.000 |
| | Other current liabilities | (1.520) | 0.813 |
| | Cash generated from operations | (77.040) | (10.186) |
| | Less: Tax paid (net) | 0.000 | 0.000 |
| | Net cash flow from operating activities (A) | (77.040) | (10.186) |
| B. | CASH FLOWS FROM INVESTING ACTIVITIES | | |
| | Interest Income on loan | 9.062 | 8.312 |
| | Net cash used in investing activities (B) | 9.062 | 8.312 |
| C. | CASH FLOWS FROM FINANCING ACTIVITIES | | |
| | Warrant Application Money Received | 68.000 | 0.000 |
| | Net cash flow used in Financing Activities (C) | 68.000 | 0.000 |
| | Net increase in cash and cash equivalents (A+B+C) | 0.023 | (1.874) |
| | Cash and Cash Equivalents at the beginning of the period | 1.848 | 3.722 |
| | Cash and Cash Equivalents at the end of the period | 1.871 | 1.848 |
| | Net Movement in Cash and cash equivalents | 0.023 | (1.874) |

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Notes:

1. The Audited financial statements for the quarter and year ended on 31st March 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May 2022.
2. The Statutory Auditors of the Company have carried out audit of the financial results for the quarter and year ended 31st March 2022 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 2022 and 31st March 2021 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 2021 and 31st December 2020 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

Abhay Gupta
Abhay Gupta
Director
DIN: 02294699



Date: 30th May 2022

Place: Mumbai

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30th May 2022

To,
Listing Compliances
BSE Ltd.,
P. J. Towers,
Fort,
Mumbai – 400 001.

Scrip Code : 511018
Scrip ID : ZMILGFIN

Ref: Regulation 33(3)(d) of Listing Obligations and Disclosure Requirements) Regulations, 2015.
Sub: Declaration in respect of Auditor's Report with un-modified opinion for the Audited Financial Results for the quarter and year ended 31st March 2022.

Dear Sir/Madam,

With reference to the Audited Financial Results of the Company for the quarter and year ended 31st March 2022, 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 2022.”

You are requested to take the above cited information on your records.

For Milgrey Finance and Investments Limited

Abhay Gupta
Abhay Gupta
Director
DIN: 02294699



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, 2022 and the year to date results along with audited statement of assets and liabilities and cash flow statement for the period 1st April, 2021 to 31st March, 2022, 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, 2022 as well as the year to date results for the period from 1st April, 2021 to 31st March, 2022.

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



CA Abhilash Darda
Partner
Membership Number: 423896
Place : Mumbai
Date : 29/05/2022
UDIN: 22423896AJXMSM8663

