

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

28.09.2023

To,

Listing Compliance
BSE Ltd.
Pheroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Code : 511018

Scrip Id : ZMILGFIN

Sub: Proceedings/ Outcome of 40th Annual General Meeting of the Members of Milgrey Finance And Investments Ltd ('the Company') held on Thursday, September 28, 2023.

This is to inform the exchange that the 40th AGM of the Company was held today i.e. 28th September 2023 at 11:00 A.M. at the registered office of the Company situated 31, Whispering Palms Shopping Center, Lokhandwala, Kandivali (East) Mumbai - 400 101, to transact all the businesses mentioned in the Notice dated 31st August 2023.

A summary of the proceedings of the 40th AGM pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as "Annexure - A". The details of the e-voting results and ballot papers at the AGM on all the resolutions as set out in the Notice of AGM along with the Scrutinizer's Report will be disseminated to the exchanges and will be placed on the Company's website, in due course.

Please take the above information on record.

Thanking you.

For Milgrey Finance and Investments Limited

Abhay Gupta

Director

DIN: 02294699

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

Annexure – “A”

PROCEEDINGS OF THE 40th ANNUAL GENERAL MEETING (“AGM”) OF

MILGREY FINANCE AND INVESTMENTS LTD

➤ **Date, Time and Venue of the Meeting:**

The 40th AGM of the members of the Company was held on 28th September 2023 at 11:00 A.M. at the registered office of the Company situated at 31, Whispering Palms Shopping Center, Lokhandwala, Kandivali (East) Mumbai - 400 101

➤ **Proceedings in brief:**

The Chairman delivered the speech and gave an overview on the financial performance of the Company for the financial year 2022-23. The Chairman also shared the company's vision and aspirations with the members. The Notice of the AGM along with the Annual Report for the financial year 2022-23 was taken as read. Thereafter, the auditor's report and Secretarial Audit report were also taken as read.

➤ **Scrutinizer:**

Pooja Amrat Shetty proprietor of M/s Pooja Shetty & Co. (COP: 21062) Company Secretary in Practice was appointed as Scrutinizer to conduct the voting process (through remote e-voting and through ballot papers at the AGM).

➤ **Voting by Members:**

Pursuant to Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, and pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has extended the remote e- voting facility to the Members of the Company in the respect of businesses to be transacted at the AGM.

The remote e- voting commenced on Monday, 25th September, 2023 from 9.00 a.m. (IST) and ended on Wednesday, 27th September, 2023 at 5.00 p.m. (IST). As for the same, the Board of Directors of the Company engaged the services of National Securities Depository Limited (NSDL) as an agency to provide e-voting facility.

The Company has also arranged for a Poll in the meeting for all the resolution to be passed at the meeting for those members, in case they were unable to vote through remote e-voting. The Chairman then requested the scrutinizer to orderly conduct the voting through poll.

MILGREY FINANCE AND INVESTMENTS LTD.

Regd. Office: 31, Whispering Palms Shopping Center, Lokhandwala, Kandivali (East) Mumbai - 400 101

E-mail: milgreysfinance@gmail.com, Website: www.milgreys.in

Tel No: 022-29651621 CIN: L67120MH1983PLC030316

The Scrutinizer demonstrated the empty ballot boxes to the members and locked it in the presence of the members of the Company.

➤ **Agenda Items:**

The following agenda items were then placed before the members briefly explaining the objectives and implications, wherever necessary and the members were requested to cast their votes accordingly.

Ordinary Businesses:

1. To receive, consider and adopt the Financial Statements of the Company for the financial year ended on 31st March 2023 together with reports of the Director's and Auditor's thereon.
2. To appoint a director in place of Mr. Abhay Narain Gupta (DIN: 02294699), who retires by rotation and, being eligible offers himself for re-appointment.
3. To Appoint Statutory Auditor to fill casual vacancy:

“RESOLVED THAT pursuant to the provisions of Section 139(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors Rules), 2014 (the Rules), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to the recommendation made by the Board of Directors through resolution passed on August 07, 2023, M/s. Mohandas & Co., Chartered Accountants (Firm Registration No. 120410W, be and are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. A.K. Kocchar & Associates, Chartered Accountants;

RESOLVED FURTHER THAT M/s. Mohandas & Co, Chartered Accountants (Firm Registration No. 120410W, be and are hereby appointed as the Statutory Auditors of the Company from the conclusion of this 40th Annual General Meeting and that they shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion 45th Annual General Meeting and that they shall conduct the Statutory Audit /review/certification/work as may be required and/or deemed expedient, on such remuneration and out-of-pocket expenses, as may be fixed by the Management of the Company, in consultation with them;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as considered necessary and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolutions.”

SPECIAL BUSINESS:

4. Re-appointment of Mr. Nirdesh Bharat Shah (DIN: 08128204) as an Independent Director

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

of the Company

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 (‘the Act’) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Mr. Nirदेश Bharat Shah (DIN: 08128204), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from June 18, 2018 upto June 18, 2023 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that she meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from June 19, 2023 upto June 19, 2028 (both days inclusive).

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

5. To appoint Mr. Mahendra Kumar Rajmal Bachhawat (DIN: 07547289), as the Managing Director (MD) of the company.

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 (‘the Act’), read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V of the Act, the Articles of Association of the Company and all other applicable legal provisions, if any, including any statutory modifications or reenactments thereof and subject to such consents, approvals from such statutory authorities, as may be necessary, from time to time, and subject to such conditions, restrictions as may be specified by such authorities and as recommended by Nomination and Remuneration Committee, the approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Mahendra Kumar Rajmal Bachhawat (DIN: 07547289) as the Managing Director of the Company for a period of 5 (Five) years with effect from August 14, 2023 on the remuneration and other terms and conditions as agreed between Mr. Mahendra Kumar Rajmal Bachhawat and the Board of Directors.

RESOLVED FURTHER THAT in the event of the Company not having profits or its profits are inadequate in any financial year during the tenure of his re-appointment, the above remuneration by way of salary, allowance and perquisites shall be paid to Mr. Mahendra Kumar Rajmal Bachhawat as the minimum remuneration, subject to such approvals as may be necessary in this regard.

MILGREY FINANCE AND INVESTMENTS LTD.

Regd. Office: 31, Whispering Palms Shopping Center, Lokhandwala, Kandivali (East) Mumbai - 400 101

E-mail: milgreysfinance@gmail.com, **Website:** www.milgreys.in

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

RESOLVED FURTHER THAT Mr. Mahendra Kumar Rajmal Bachhawat shall not be liable to retirement by rotation as a director during his tenure as Managing Director of the Company and shall not be entitled to sitting fees for attending the meeting of the Board or Committee thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to vary, alter or modify the terms and conditions of re-appointment including term, the components of remuneration etc. as may be agreed to between the Company and Mr. Mahendra Kumar Rajmal Bachhawat.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

For Milgrey Finance and Investments Limited

Abhay Gupta
Director
DIN: 02294699