

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

20th July 2022

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

Scrip Code : 511018
Scrip ID : ZMILGFIN

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

Dear Sir/ Madam,

As per the SEBI Circular No. CIR/CFD/CMD1/162/2019 dated 24th December 2019, issued by SEBI titled

“Format on Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement (QIP) etc.” and pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in use of proceeds raised through preferential issue. A Nil statement of deviation is enclosed herewith as **Annexure A**.

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

Thanking you,

For Milgrey Finance and Investments Limited

Abhay Gupta
Abhay Gupta
Director
DIN: 02294699



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Annexure A

Statement of Deviation / Variation in utilization of funds raised:

Particulars	Details
Name of Listed Entity	Milgrey 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	30 th June, 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 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 review	Nil
Comments of auditors. if any	Nil

1. 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	N.A	Issue Size Rs. 36,60,36,000/- Amount Received	N.A	Nil	N.A	Amount has been received as per SEBI (Issue of Capital & Disclosure) Requirements, 2018 The balance money is receivable at the

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and also towards working capital requirements and General Corporate Purposes		Rs. 16,13,41,000/-				time of conversion of warrants into equity shares.
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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
Abhay Gupta
Director
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