

MILGREY FINANCE AND INVESTMENTS LTD.

Regd. Office : 2, Prabhat Nagar, Patel Estate Road, Jogeshwari (West), Mumbai - 400 102.

CIN No.: L67120MH1983PLC030315

Ref. No.

Date _____

14th November 2016

The Manager
Department of Corporate Services
Bombay Stock Exchange Limited
1st Floor, P.J. Towers
Dalal Street, Mumbai - 400001

Dear Sir,

**Sub: Unaudited Financial Result for the Quarter ended September 30, 2016
Milgrey Finance & Investments Ltd. (Scrip code - 511018)**

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), attached please find Unaudited Financial Results of the Company for the Quarter ended September 30, 2016, duly approved by the Board of Directors of the Company in its meeting held today, November 14, 2016

Also attached herewith is the Limited Review Report of the Auditors of the Company, as required under Regulation 33 of the Listing Regulations.

Thanking you,

Yours faithfully,

For: Milgrey Finance & Investments Ltd.


Director

Encl: AS above

MILGREY FINANCE AND INVESTMENTS LTD.
CIN No. L67120MH1983PLC030316
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2016

PART I							
Statement of Standalone Unaudited Results for the Quarter and 3 Months Ended 30th September 2016							
Particulars	For the Quarter ended			For the Half year ended		year ended	
	3 months ended (1-7-2016 to 30-9-2016) 30th September 2016	3 months ended (1-4-2016 to 30-6-2016) 30th June 2016	Corresponding 3 months ended in the previous year (1-7-2015 to 30-9-2015) 30th September 2015	Year to date figures for current period (1-4-2016 to 30-9-2016) 30th September 2016	Year to date figures for previous period (1-4-2015 to 30-9-2015) 30th September 2015	31st March 2016	
(Refer Notes Below)	(Unaudited) Rs.	(Unaudited) Rs.	(Unaudited) Rs.	(Unaudited) Rs.	(Unaudited) Rs.	(Audited) Rs.	
1 Income from operations							
Net sales/ income from operations (Net of excise duty)	-	-	1,611,772	-	2,614,232	-	6,382,927
Other operating income	-	-	-	-	-	-	-
Total income from operations (net)	-	-	1,611,772	-	2,614,232	-	6,382,927
2 Expenses							
(a) Cost of materials consumed	-	-	-	-	-	-	-
(b) Purchases of stock-in-trade	-	-	1,307,367	-	2,171,998	-	2,624,994
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	56,686	-	(24,427)	-	1,656,972
(d) Employee benefits expense	45,000	37,500	42,000	82,500	70,000	-	119,247
(e) Depreciation and amortisation expense	-	-	-	-	-	-	-
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	112,037	290,214	59,868	402,251	76,617	-	727,101
Total expenses	157,037	327,714	1,465,921	484,751	2,294,188	-	5,128,314
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(157,037)	(327,714)	145,851	(484,751)	320,044	-	1,254,613
4 Other income	-	-	16,873	-	16,873	-	245,408
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(157,037)	(327,714)	162,724	(484,751)	336,917	-	1,500,021
6 Finance costs	-	-	-	-	-	-	-
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(157,037)	(327,714)	162,724	(484,751)	336,917	-	1,500,021
8 Exceptional items	-	-	-	-	-	-	3,234,625
9 Profit / (Loss) from ordinary activities before tax (7 ± 8)	(157,037)	(327,714)	162,724	(484,751)	336,917	-	(1,734,604)
10 Tax expense	-	-	-	-	-	-	-
11 Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(157,037)	(327,714)	162,724	(484,751)	336,917	-	(1,734,604)
12 Extraordinary items (net of tax expense Rs. ____ Lakhs)	-	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 ± 12)	(157,037)	(327,714)	162,724	(484,751)	336,917	-	(1,734,604)

For Milgrey Finance and Investments Ltd.

S. Venkatesh
Director

14	Share of profit / (loss) of associates*	-	-	-	-	-	-
15	Minority interest *	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	(157,037)	(327,714)	162,724	(484,751)	336,917	(1,734,604)
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
19.i	Earnings per share (before extraordinary items) (of Rs. ___/- each) (not annualised): (a) Basic (b) Diluted	-0.65	-1.36	0.68	-2.01	1.4	-7.23
19.ii	Earnings per share (after extraordinary items) (of Rs. ___/- each) (not annualised): (a) Basic (b) Diluted	-0.65	-1.36	0.68	-2.01	1.4	-7.23

Particulars		3 months ended 30.09.2016
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

Note: 1. The above Unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14th November 2016. The auditors have carried out "Limited Review" of the above results.

2. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the Stock Exchange websites - www.bseindia.com and our company's websites - www.milgrey.in

Place : Mumbai
Date : 14th November 2016

For Milgrey Investments Ltd.

S. Karalita
Director

Milgrey Finance and Investments Ltd. (Script Code 511018)

Standalone Statement of Assets and Liabilities

Standalone Statement of Assets and Liabilities Particulars		As at	As at
		30th September 2016	31st March 2016
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2,400,000	2,400,000
	(b) Reserves and surplus	(6,306,817)	(5,822,067)
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	(3,906,817)	(3,422,067)
2	Share application money pending allotment		
3	Minority interest *	NA	NA
4	Non-current liabilities		
	(a) Long-term borrowings	4,080,000	3,580,000
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	4,080,000	3,580,000
5	Current liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables	29,762	53,852
	(c) Other current liabilities	-	-
	(d) Short-term provisions	-	-
	Sub-total - Current liabilities	29,762	53,852
		4,109,762	3,633,852
	TOTAL - EQUITY AND LIABILITIES	202,945	211,785
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	-	-
	(b) Goodwill on consolidation *	-	-
	(c) Non-current investments	-	-
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	-	-
	(f) Other non-current assets	-	-
	Sub-total - Non-current assets	-	-
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	33,105	33,105
	(c) Trade receivables	-	-
	(d) Cash and cash equivalents	154,235	161,200
	(e) Short-term loans and advances	-	-
	(f) Other current assets	15,605	17,480
	Sub-total - Current assets	202,945	211,785
	TOTAL - ASSETS	202,945	211,785

* Applicable in the case of consolidated statement of assets and liabilities.

For Milgrey Finance and Investments Ltd.

S. K. Saha
Director



**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
MILGREY FINANCE AND INVESTMENTS LIMITED**

- 1) We have reviewed the accompanying statement of Standalone Unaudited Financial Results of MILGREY FINANCE AND INVESTMENTS LIMITED (the “Company”) for the quarter and 6 months ended 30th September 2016 (the “Statement”) being submitted by the Company pursuant to the of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
- 2) We conducted our review of the Statement, , in accordance with the Standard on Review Engagements (SRE) 2410, ‘Review of Interim Financial Information Performed by the Independent Auditor of the Entity’, issued by the Institute of Chartered Accountants of India (the “ICAI”). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. 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.
- 3) 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 prescribed by section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R. S. Shah & Co.,
Chartered Accountants
Firm Registration No.109762W

(Ranjeet S. Shah)
Proprietor
(Membership No. 030108)
Place: Mumbai
Date: 14 NOV 2016