# Milestone Global Limited

**CIN : L85110KA1990PLC011082**

Date: 13th August, 2019

To
The Manager
Corporate Services
The Listing Department
Bombay Stock Exchange Limited
Phiroz Jeejeebhoy Towers, Dalal Street,
Mumbai 400 001

Dear Sir,

Sub.: - Outcome of Board Meeting held today to consider and approve Unaudited Quarterly Financial Results for the quarter ended 30th June, 2019

Ref.: -Regulation 33 of LODR
Scrip **Code: 531338**

At the Board Meeting held today, the Board of Directors inter alia approved Unaudited Quarterly Financial Results of the Company for the quarter ended 30th June, 2019. The Financial highlights as per Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed. The said results have been subject to Limited Review by the Auditors of the Company and a copy of their limited review report is also enclosed.

Kindly take the above on record.
Thanking you.

Yours faithfully
*For Milestone Global Limited*
for MILESTONE GLOBAL LIMITED

Anita
COMPLIANCE OFFICER

*Anita Rawat*
Company Secretary
Encl.: As above

# 54-B, Hoskote Industrial Area,
K.I.A.D.B., Chintamani Road,
HOSKOTE - 562114
BANGALORE, INDIA.

Phone Off : 91-80-27971334
Fax : +91-80-27971537
e-mail : alkasgl@yahoo.com
website : www.milestonegloballimited.com

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# MILESTONE GLOBAL LIMITED

**CIN: L85110KA1990PLC0110892**

**Regd. Office:** #54-B,HOSKOTE INDUSTRIAL AREA (KIADB), CHINTAMANI ROAD,HOSKOTE-562114

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019**

(Rs.in Lakhs)

| Sl. No. | Particulars | Three Months Ended | | | Year Ended |
|---|---|---|---|---|---|
| | | 30.06.2019 Unaudited | 31.03.2019 Audited | 30.06.2018 Unaudited | 31.03.2019 Audited |
| I | Revenue From Operations | 278.09 | 274.61 | 224.02 | 1,137.10 |
| II | Other income | 2.37 | 3.26 | 0.86 | 13.73 |
| III | **Total Revenue** | **280.46** | **277.87** | **224.88** | **1,150.83** |
| IV | **Expenses** | | | | |
| | Cost of Material Consumed | 140.42 | 161.11 | 104.57 | 623.17 |
| | Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-progress | 3.20 | (17.39) | (2.20) | (37.82) |
| | Employee benefits Expenses | 24.26 | 23.51 | 39.95 | 94.83 |
| | Finance Costs | 5.61 | 6.88 | 5.62 | 25.85 |
| | Depreciation and Amortisation Expense | 7.66 | 4.47 | 7.66 | 27.46 |
| | Other expenses | 94.74 | 97.26 | 67.99 | 403.13 |
| | **Total Expenses** | **275.89** | **275.84** | **223.59** | **1,136.62** |
| V | Profit/(Loss) before Exceptional and Extraordinary items and Tax | **4.57** | **2.03** | **1.29** | **14.21** |
| VI | Exceptional Items | - | - | - | - |
| | Profit/(Loss) before Extraordinary items and Tax | **4.57** | **2.03** | **1.29** | **14.21** |
| VII | Extraordinary Items | - | - | - | - |
| | Profit/(Loss) before Tax | **4.57** | **2.03** | **1.29** | **14.21** |
| VIII | Tax Expenses | - | (3.01) | - | (3.01) |
| | Net Profit/(loss) for the period | **4.57** | **(0.98)** | **1.29** | **11.20** |
| IX | Other Comprehensive Income(Net of Tax) | - | - | - | - |
| | Total Comprehensive Income | **4.57** | **(0.98)** | **1.29** | **11.20** |
| X | Paid up equity share capital (Face Value Rs.10/- each) | 501.75 | 501.75 | 501.75 | 501.75 |
| XI | Earnings Per Share (EPS)(of Rs.10/- each not annualized - Basic & Diluted) in Rs. | 0.09 | (0.02) | 0.03 | 0.22 |
| 1 | **Segment Revenue** | | | | |
| | a. Segment -USA | 141.98 | 121.28 | 140.84 | 629.65 |
| | b. Segment -Europe | 138.48 | 135.09 | 80.18 | 481.06 |
| | c. Segment - Canada | - | 14.47 | - | 14.47 |
| | d. Segment - India | - | 3.65 | 3.00 | 3.65 |
| | e. Segment-New Zealand | - | 3.12 | 0.00 | 8.27 |
| | **Total** | **280.46** | **277.61** | **224.02** | **1137.10** |
| 2 | **Segment Results** | | | | |
| | a.Segment-USA | 9.03 | 5.84 | 9.15 | 37.39 |
| | b. Segment -Europe | 8.81 | 6.51 | 5.22 | 28.57 |
| | c. Segment - Canada | - | 0.70 | - | 0.86 |
| | d. Segment - India | - | 0.18 | 0.20 | 0.22 |
| | e. Segment-New Zealand | - | 0.15 | - | 0.48 |
| | **Total** | **17.84** | **13.38** | **14.57** | **67.52** |
| | Less: i) Interest | 5.61 | 6.88 | 5.62 | 25.85 |
| | Less: ii) Unallocable Expenditure | 7.66 | 4.47 | 7.66 | 27.46 |
| 3 | **Total Profit / (Loss) Before Tax** | **4.57** | **2.03** | **1.29** | **14.21** |
| | **Capital Employed** | | | | |
| | a.Segment-USA | 70.92 | 84.34 | 107.62 | 84.34 |
| | b. Segment- Europe | 73.56 | 75.47 | 62.90 | 75.47 |
| | c. Segment-New Zealand | - | 6.57 | - | 6.57 |
| | **Total** | **144.48** | **166.38** | **170.52** | **166.38** |

**Notes:**

1 The above results have been reviewed by the Auditee Committee and approved by the Board of Directors at their meeting held on 13.08.2019. The auditor's have performed a limited review of the same.

2 Segment Report is based on Geographic Segment with classification by location of customers.

5 Provision for Taxation will be made at the year end.

6 Previous periods figures have been regrouped to make them comparable.

For and on behalf of the Board

Alok Krishna Agarwal
Chairman
DIN: 00127273

Date: 13.08.2019
Place: New Delhi

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# MILESTONE GLOBAL LIMITED

## CIN: L85110KA1990PLC0110892

**Regd. Office:** #54-B,HOSKOTE INDUSTRIAL AREA (KIADB), CHINTAMANI ROAD,HOSKOTE-562114

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019**

(Rs.in Lakhs)

| Sl. No. | Particulars | Three Months Ended | | | Year Ended |
|---|---|---|---|---|---|
| | | 30.06.2019 Unaudited | 31.03.2019 Unaudited | 30.06.2018 Unaudited | 31.03.2019 Audited |
| I | Revenue From Operations | 289.68 | 315.37 | 223.79 | 1,191.53 |
| II | Other income | 2.37 | 5.04 | 0.86 | 15.51 |
| III | **Total Revenue** | **292.05** | **320.41** | **224.65** | **1,207.04** |
| IV | **Expenses** | | | | |
| | Cost of Material Consumed | 140.42 | 134.69 | 104.57 | 596.75 |
| | Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-progress | 3.20 | 11.83 | 8.48 | (11.42) |
| | Employee benefits Expenses | 24.26 | 23.51 | 39.95 | 94.83 |
| | Finance Costs | 5.61 | 6.87 | 5.62 | 25.85 |
| | Depreciation and Amortisation Expense | 7.66 | 4.47 | 7.66 | 27.46 |
| | Other expenses | 107.53 | 136.18 | 68.85 | 449.01 |
| | **Total Expenses** | **288.68** | **317.55** | **235.13** | **1,182.48** |
| V | Profit/(Loss) before Exceptional and Extraordinary items and Tax | **3.37** | **2.86** | **(10.48)** | **24.56** |
| VI | Exceptional Items | - | - | - | - |
| | Profit/(Loss) before Extraordinary items and Tax | **3.37** | **2.86** | **(10.48)** | **24.56** |
| VII | Extraordinary Items | - | - | - | - |
| | Profit/(Loss) before Tax | **3.37** | **2.86** | **(10.48)** | **24.56** |
| VIII | Tax Expenses | - | (3.01) | - | (3.01) |
| | Net Profit/(loss) for the period | **3.37** | **0.15** | **(10.48)** | **21.55** |
| IX | Other Comprehensive Income(Net of Tax) | - | - | - | - |
| | Total Comprehensive Income | **3.37** | **0.15** | **(10.48)** | **21.55** |
| X | Paid up equity share capital (Face Value Rs.10/- each) | 501.75 | 501.75 | 501.75 | 501.75 |
| XI | Earnings Per Share (EPS)(of Rs.10/- each not annualized - Basic & Diluted) in Rs. | 0.07 | - | **(0.21)** | 0.43 |
| **1** | **Segment Revenue** | | - | | |
| | a. Segment -USA | 155.65 | 121.28 | 140.84 | 629.65 |
| | b. Segment -Europe | 136.40 | 189.52 | 80.81 | 535.49 |
| | c. Segment - Canada | - | 14.47 | - | 14.47 |
| | d. Segment - India | - | - | 3.00 | 3.65 |
| | e. Segment-New Zealand | - | 3.12 | 0.00 | 8.27 |
| | **Total** | **292.05** | **328.39** | **224.65** | **1191.53** |
| **2** | **Segment Results** | | - | **-** | |
| | a.Segment-USA | 7.91 | 2.55 | 9.15 | 41.15 |
| | b. Segment -Europe | 8.73 | 10.48 | (33.11) | 35.00 |
| | c. Segment - Canada | - | 0.95 | - | 0.95 |
| | d. Segment - India | - | 0.01 | 0.20 | 0.24 |
| | e. Segment-New Zealand | - | 0.22 | - | 0.54 |
| | **Total** | **16.64** | **14.21** | **(23.76)** | **77.88** |
| | Less: i) Interest | 5.61 | 6.87 | 5.62 | 25.85 |
| | Less: ii) Unallocable Expenditure | 7.66 | 4.47 | 7.66 | 27.46 |
| **3** | **Total Profit / (Loss) Before Tax** | **3.37** | **2.86** | **(10.48)** | **24.56** |
| | **Capital Employed** | | - | - | |
| | a.Segment-USA | 70.92 | 84.34 | 107.62 | 84.34 |
| | b. Segment- Europe | 73.56 | 67.42 | 62.90 | 67.42 |
| | c. Segment-New Zealand | - | 6.57 | - | 6.57 |
| | **Total** | **144.48** | **158.33** | **170.52** | **158.33** |

**Notes:**

1 **The above unaudited consolidated financial results have been reviewed by audit committee and taken on record by the Board of Directors in its meeting held on 13th August, 2019.**

2 **The unaudited consolidated financial results of Milestone Global Limited ("the Group") for the quarter ended June 30,2019 have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards0 Rules, 2015, as amended.**

3 **The group is submitting the quarterly unaudited consolidated financial results for the first time in accordance with SEBI (Listing Obligation and Disclosure Requirements ) Regulations, 2015 as amended read with circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019.The financial results for the quarter ended June 30, 2018 and March 31,2019 have not been subjected to review by statutory auditors of the company.**

4 **Provision for taxation will be made at the year end.**

5 **Previous year/quarter figures have been regrouped/recasted wherever necessary.**

**Alok Krishna Agarwal**
**Chairman**
**DIN: 00127273**

**DATE 13.08.2019**
**PLACE New Delhi**

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GUPTA VAISH & CO.
CHARTERED ACCOUNTANTS

**Limited Review Report on Quarterly Unaudited Standalone Financial Results of Milestone Global Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To
The Board of Directors of
Milestone Global Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Milestone Global Limited for the quarter ended June 30, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. 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.

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 the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS ) specified under section 133 of the Companies Act, 2013 as amended , read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

GUPTA VAISH & CO. KANPUR Chartered Accountants

**For -Gupta Vaish & Co.**
**Chartered Accountants**
**FRN: 0005087C**

**Rajendra Kumar Gupta**
**(PARTNER)**
**M. No.: 073250**
**UDIN: 19073250AAAAAF9560**

**Date: 13/08/2019**
**Place: KANPUR**

H.O. : 27/42-A, Canal Road, Near Gujrati School, Kanpur-208001
B.O. : 37/17, 1st Floor, Wescott Building, The Mall, Kanpur-208001
Ph. : 0512-2355048 • (M) 9336108328 • E-mail : guptavaish@rediffmail.com

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**Independent Auditor's Review Report On consolidated unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To**

**The Board of Directors of**
**Milestone Global Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Milestone Global Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit after tax of its associate for the quarter ended June 30, 2019 "(the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June, 2018 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

| Name of the entity | Relationship |
|---|---|
| Milestone Global Limited | Parent Company |
| Milestone Global Limited U.K. | Subsidiary Company |



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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results includes the interim financial results of one Foreign subsidiary which have not been reviewed, whose interim financial results reflect total total revenue of Rs.94.92 Lacs , total net loss after tax of Rs 1.20 Lacs and total comprehensive loss of Rs.1.20 lacs for the quarter ended June30, 2019 as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, this financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

**For -Gupta Vaish & Co.**
**Chartered Accountants**
**FRN: 0005087C**

GUPTA VAISH & CO. KANPUR Chartered Accountants

**Rajendra Kumar Gupta**
**(PARTNER)**
**M. No.: 073250**
**UDIN: 19073250AAAAAF9560**

**Date: 13/08/2019**
**Place: KANPUR**

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