Milestone Global Limited

CIN : L85110KA1990PLC011082

Date: 13th February, 2020

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 Financial Results for the quarter ended 31st December, 2019

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

At the Board Meeting held today, the Board of Directors inter alia approved Unaudited Financial Results of the Company (*standalone and consolidated*) for the quarter ended 31st December, 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

COMPLIANCE OFFICER

Anita Rawat
Company Secretary
Encl.: As above

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K.I.A.D.B., Chintamani Road,
HOSKOTE - 562114
BANGALORE, INDIA.

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MILESTONE GLOBAL LIMITED

CIN: L85110KA1990PLC0110892

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER 2019

(Rs.in Lakhs)

Sl. No.	Particulars	Three Months Ended			Nine Months Ended		Year Ended
		31.12.2019 Unaudited	30.09.2019 Unaudited	31.12.2018 Unaudited	31.12.2019 Unaudited	31.12.2018 Unaudited	31.03.2019 Audited
I	Revenue From Operations	338.08	295.53	341.94	911.70	862.49	1,137.10
II	Other income	4.16	2.57	0.43	9.10	10.47	13.73
III	**Total Revenue**	**342.24**	**298.10**	**342.37**	**920.80**	**872.96**	**1,150.83**
IV	**Expenses**						
	Cost of Material Consumed	191.58	158.40	202.61	490.40	462.06	623.17
	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-progress	3.04	(0.30)	(9.43)	5.94	(20.43)	(37.82)
	Employee benefits Expenses	28.40	26.86	24.70	79.52	71.32	94.83
	Finance Costs	5.74	5.93	6.69	17.28	18.98	25.85
	Depreciation and Amortisation Expense	7.66	7.67	7.66	22.99	22.99	27.46
	Other expenses	103.30	96.50	105.60	294.54	305.87	403.13
	Total Expenses	**339.72**	**295.06**	**337.83**	**910.67**	**860.79**	**1,136.62**
V	Profit/(Loss) before Exceptional and Extraordinary items and Tax	**2.52**	**3.04**	**4.54**	**10.13**	**12.17**	**14.21**
VI	Exceptional Items	-	-	-	-	-	-
	Profit/(Loss) before Extraordinary items and Tax	**2.52**	**3.04**	**4.54**	**10.13**	**12.17**	**14.21**
VII	Extraordinary Items	-	-	-	-	-	-
	Profit/(Loss) before Tax	**2.52**	**3.04**	**4.54**	**10.13**	**12.17**	**14.21**
VIII	Tax Expenses	-	-	-	-	-	(3.01)
	Net Profit/(loss) for the period	**2.52**	**3.04**	**4.54**	**10.13**	**12.17**	**11.20**
IX	Other Comprehensive Income(Net of Tax)	-	-	-	-	-	-
	Total Comprehensive Income	**2.52**	**3.04**	**4.54**	**10.13**	**12.17**	**11.20**
X	Paid up equity share capital (Face Value Rs.10/- each)	501.75	501.75	501.75	501.75	501.75	501.75
XI	Other equity excluding revaluation reserve						240.22
XII	Earnings Per Share (EPS)(of Rs.10/- each not annualized - Basic & Diluted) in Rs.	0.05	0.06	0.09	0.20	0.24	0.22
1	**Segment Revenue**						
	a. Segment -USA	229.16	194.20	205.10	565.34	508.37	629.65
	b. Segment -Europe	108.92	87.49	135.84	334.89	345.97	481.06
	c. Segment - Canada	-	-	-	-	-	14.47
	d. Segment - India	-	-	0.65	-	3.65	3.65
	e. Segment-New Zealand	(0.00)	11.47	0.00	11.47	5.15	8.27
	Total	**338.08**	**293.16**	**341.59**	**911.70**	**863.14**	**1137.10**
2	**Segment Results**						
	a.Segment-USA	10.79	11.18	11.35	31.26	31.59	37.39
	b. Segment -Europe	5.13	4.77	7.54	18.51	21.70	28.57
	c. Segment - Canada	-	-	-	-	-	0.86
	d. Segment - India	-	-	0.03	-	0.23	0.22
	e. Segment-New Zealand	(0.00)	0.69	(0.03)	0.63	0.32	0.48
	Total	**15.92**	**16.64**	**18.89**	**50.40**	**54.14**	**67.52**
	Less: i) Interest	5.74	5.93	6.69	17.28	18.98	25.85
	Less: ii) Unallocable Expenditure	7.66	7.67	7.66	22.99	22.99	27.46
3	**Total Profit / (Loss) Before Tax**	**2.52**	**3.04**	**4.54**	**10.13**	**12.17**	**14.21**
	Capital Employed						
	a.Segment-USA	141.95	71.23	152.02	141.95	152.02	84.34
	b. Segment- Europe	38.14	35.22	73.76	38.14	73.76	75.47
	c. Segment-New Zealand	-	-	-	-	-	6.57
	Total	**180.09**	**106.45**	**225.78**	**180.09**	**225.78**	**166.38**

Notes:

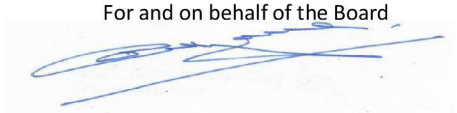
1 The Above results have been reviwed by the Audit Committee and approved by the board of directors at their meeting held on 13.02.2020

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

3 Provision for Tax will be made at the end of the accounting year

4 Previous period figures have been regrouped / recasted to make them comparable

For and on behalf of the Board



Place: New Delhi
Dated: 13.02.2020

Alok Krishna Agarwal
Chairman
DIN: 00127273

MILESTONE GLOBAL LIMITED

CIN: L85110KA1990PLC0110892

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31TH DECEMBER 2019

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	PART I						
	Revenue From Operations						
I	Revenue From Operations	348.68	305.90	356.34	944.26	896.82	1,191.53
II	Other income	5.13	2.57	2.72	10.07	15.83	15.51
III	**Total**	**353.81**	**308.47**	**359.06**	**954.33**	**912.65**	**1,207.04**
IV	**Expenditure**						
	Cost of Material Consumed	204.52	173.01	220.90	517.95	490.91	596.75
	Changes in Inventories	(4.61)	(0.19)	(15.81)	(1.60)	(23.25)	(11.42)
	Employee benefit Expenses	28.40	26.87	24.70	79.52	71.32	94.83
	Finance Costs	5.74	5.93	6.69	17.28	18.98	25.85
	Depreciation and Amortisation Expense	7.66	7.66	7.66	22.99	22.99	27.46
	Other expenses	104.47	87.02	109.05	299.01	312.82	449.01
	Total	**346.18**	**300.30**	**353.19**	**935.15**	**893.77**	**1,182.48**
V	Profit/(Loss) before Exceptional and Extraordinary items and Tax	7.63	**8.17**	5.87	19.18	18.88	**24.56**
VI	Exceptional Items	-	-	-	-	-	**-**
	Profit/(Loss) before Extraordinary items and Tax	7.63	**8.17**	5.87	19.18	18.88	**24.56**
VII	Extraordinary Items	-	-	-	-	-	-
	Profit/(Loss) before Tax	7.63	**8.17**	5.87	19.18	18.88	**24.56**
VIII	Tax Expenses	-	-	-	-	-	(3.01)
	Net Profit/(loss) for the period	7.63	**8.17**	5.87	19.18	18.88	**21.55**
IX	Other Comprehensive Income(Net of Tax)	-	-	-	-	-	-
	Total Comprehensive Income	7.63	**8.17**	5.87	19.18	18.88	**21.55**
X	Paid up equity share capital (Face Value Rs.10/- each)	501.75	501.75	501.75	501.75	501.75	501.75
XI	Other equity excluding revaluation reserve						202.28
XII	Earnings Per Share (EPS)(of Rs.10/- each not annualized - Basic & Diluted) in Rs.	0.15	0.16	0.12	0.38	0.38	0.43
1	**Segment Revenue**						
	a. Segment -India	-	-	0.65	-	3.65	**3.65**
	a. Segment -USA	229.16	180.53	205.10	565.34	508.37	629.65
	b. Segment -Europe	119.51	111.54	151.24	367.45	380.30	535.49
	d. Segment-New Zealand	0.01	11.46	-	11.47	5.15	8.27
	e. Segment- Canada	-	-	-	-	-	14.47
	Total	**348.68**	**303.53**	**356.99**	**944.26**	**897.47**	**1,191.53**
2	**Segment Results**						
	a. Segment -India	-	-	-	-	0.23	**0.24**
	a. Segment -USA	11.06	13.78	9.09	31.26	31.89	41.15
	b. Segment -Europe	10.03	7.24	11.20	27.56	28.41	35.00
	d. Segment-New Zealand	(0.06)	0.74	(0.07)	0.63	0.32	0.54
	e. Segment- Canada	-	-	-	-	-	0.95
	Total	**21.03**	**21.76**	**20.22**	**59.46**	**60.85**	**77.88**
	Less: i) Interest	5.74	5.93	6.69	17.28	18.98	25.85
	Less: ii) Unallocable Expenditure	7.66	7.66	7.66	22.99	22.99	27.46
3	**Total Profit / (Loss) Before Tax**	**7.63**	**8.17**	**5.87**	**19.18**	**18.88**	**24.56**
	Capital Employed		-		-	-	
	a.Segment-USA	141.95	71.23	152.02	141.95	152.02	84.34
	b. Segment- Europe	38.14	35.22	73.76	38.14	73.76	67.42
	2. Segment-New Zealand		-	-	-	-	6.57
	Total	**180.09**	**106.45**	**225.78**	**180.09**	**225.78**	**158.33**

Notes:

1 The Above results have been reviwed by the Audit Committee and approved by the board of directors at their meeting held on 13.02.2020

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

3 Provision for Tax will be made at the end of the accounting year.

4 Previous period figures have been regrouped / recasted to make them comparable.

For and on behalf of the Board

Date: 13.02.2020
Place: New Delhi

Alok Krishna Agarwal
Chairman
DIN: 00127273

GUPTA VAISH & CO.
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Unaudited standalone Quarterly and year to date 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

1. We have reviewed the accompanying statement of unaudited standalone financial results of **MILESTONE GLOBAL LIMITED** (the Company) for the period ended December 31, 2019 (the Statement) and the year to date results for the period 1 April 2019 to 31 December 2019,attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Company's Management and approved by the 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), as prescribed under section 133 of the Companies Act,2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements 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. 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 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.
4. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended , read with the relevant rules issued there under 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For -Gupta Vaish & Co.
Chartered Accountants
Registration Number: 005087C

GUPTA VAISH & CO. KANPUR Chartered Accountants

Rajendra Kumar

Rajendra Kumar Gupta
(PARTNER)

Membership Number: 073250
UDIN: 20073250AAAAAK4710

Date: 13/02/2020
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 unaudited consolidated quarterly and year to date 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

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"), for the quarter ended December 31, 2019 and the consolidated year to date results for the period 1 April 2019 to 31 December 2019,attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,(as amended) including relevant circulars issued by the SEBI from time to time.

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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and 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.

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6. The consolidated unaudited financial results includes the interim financial information one subsidiary which has not been reviewed, whose interim financial information reflect total revenue of Rs.73.55 lacs and Rs.231.57 lacs , total net profit after tax of Rs.5.11 lacs and Rs.9.05 lacs and total comprehensive income of Rs.5.11 lacs and Rs.9.05 lacs for the quarter ended December 31, 2019 and for the period from 01-04-219 to 31-12-2019, respectively, as considered in the consolidated unaudited financial results based on their interim financial information which have not been reviewed. According to the information and explanations given to us by the Management, these interim 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

Rajendra Kumar Gupta

Rajendra Kumar Gupta
(PARTNER)
M. No.: 073250
UDIN:20073250AAAAAL7405

GUPTA VAISH & CO. KANPUR Chartered Accountants

Date: 13/02/2020
Place: KANPUR

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