

**MILESTONE GLOBAL LIMITED**

**CIN: L93000KA1990PLC011082**

**Registered Office:** 54B, Hoskote Industrial Area, KIADB, Chintamani Road, Hoskote-562114, Bangalore, India

**Ph No:** 91-80-27971334 **Email ID:** alkasgl@yahoo.com

**Website:** [www.milestonegloballimited.com](http://www.milestonegloballimited.com)

Date: 28<sup>th</sup> May, 2022

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 the Board Meeting held today i.e., 28<sup>th</sup> May, 2022

Ref.: - Regulation 33 of LODR and Regulation 30 read with Part A of Schedule III  
of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code: 531338

This is to inform you that the Board of Directors, in their meeting held today i.e., 28<sup>th</sup> May, 2022 has, inter alia:

1. Approved the audited financial results (standalone and consolidated) for the quarter and year ended 31<sup>st</sup> March, 2022. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Regulations"), we enclose herewith the said Audited Financial Results along with the Auditor's Report.
2. With the permission of the Chair, the Board also took on record the resignation of Ms. Ankita Agarwal as the Chief Financial Officer of the Company effective from 31<sup>st</sup> May, 2022.

We request you to kindly take the same on record.

Thanking you.

Yours faithfully

***For Milestone Global Limited***

for **MILESTONE GLOBAL LIMITED**

  
COMPLIANCE OFFICER

***Anita Rawat***

Company Secretary

Encl.: As above

# MILESTONE GLOBAL LIMITED

CIN: L93000KA1990PLC011082

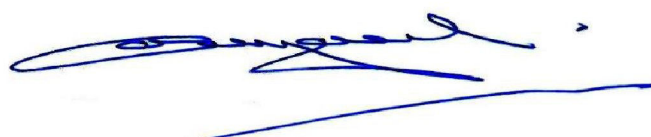
**Regd. Office:** #54-B, HOSKOTE INDUSTRIAL AREA (KIADB), CHINTAMANI ROAD, HOSKOTE-562114

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022**

(Rs. in Lakhs)

Sl. No.	Particulars	Three Months Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited ( Refer Note . 4 )	Unaudited	Audited ( Refer Note . 4 )	Audited	Audited
I	Revenue From Operations	461.01	441.58	446.84	1,801.65	1,303.56
II	Other income	8.39	0.48	3.20	19.85	15.23
III	<b>Total Revenue</b>	<b>469.40</b>	<b>442.06</b>	<b>450.04</b>	<b>1,821.50</b>	<b>1,318.79</b>
IV	<b>Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	Cost of Material Consumed	217.64	207.82	185.98	826.12	631.65
	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-progress	7.06	6.74	54.65	47.74	78.22
	Employee benefits Expenses	54.27	38.75	38.30	179.27	129.17
	Finance Costs	0.15	0.56	6.08	11.29	22.76
	Depreciation and Amortisation Expense	6.57	6.57	5.74	26.45	26.12
	Other expenses	172.31	169.72	134.11	642.27	397.98
	<b>Total Expenses</b>	<b>458.00</b>	<b>430.16</b>	<b>424.86</b>	<b>1,733.14</b>	<b>1,285.90</b>
V	Profit/(Loss) before Exceptional and Extraordinary items and Tax	11.40	11.90	25.18	88.36	32.89
VI	Exceptional Items	-	-	-	-	-
	Profit/(Loss) before Extraordinary items and Tax	11.40	11.90	25.18	88.36	32.89
VII	Extraordinary Items	-	-	-	-	-
	Profit/(Loss) before Tax	11.40	11.90	25.18	88.36	32.89
VIII	Tax Expenses (Including tax adjustment of earlier years)	(21.59)	-	(32.56)	(21.59)	(32.56)
	Net Profit/(loss) for the period	(10.19)	11.90	(7.38)	66.77	0.33
IX	Other Comprehensive Income(Net of Tax)	-	-	-	-	-
	Total Comprehensive Income	(10.19)	11.90	(7.38)	66.77	0.33
X	Paid up equity share capital (Face Value Rs.10/- each)	501.75	501.75	501.75	501.75	501.75
XI	Other equity excluding revaluation reserve	-	-	-	-	252.67
XII	Earnings Per Share (EPS)(of Rs.10/- each not annualized - Basic & Diluted) in Rs.	(0.20)	0.24	(0.15)	1.33	0.01
1	<b>Segment Revenue</b>					
	a. Segment -USA	304.38	270.50	281.37	1,115.28	790.14
	b. Segment -Europe	79.69	106.50	104.06	390.68	367.91
	c. Segment - Canada	-	15.67	13.88	15.67	67.74
	d. Segment - India	-	-	(30.24)	-	-
	e. Segment-New Zealand	-	-	12.62	-	12.62
	f. Segment (Others)	76.94	48.91	-	280.02	0.00
	<b>Total</b>	<b>461.01</b>	<b>441.58</b>	<b>381.69</b>	<b>1801.65</b>	<b>1238.41</b>
2	<b>Segment Results</b>					
	a. Segment-USA	(0.61)	11.84	25.58	64.70	52.17
	b. Segment -Europe	(2.39)	4.82	10.50	22.66	24.29
	c. Segment - Canada	(0.35)	1.26	1.65	0.91	4.47
	d. Segment - India	-	-	(1.58)	-	-
	e. Segment-New Zealand	-	-	0.84	-	0.84
	f. Segment (Others)	(0.12)	1.11	-	16.24	-
	<b>Total</b>	<b>(3.47)</b>	<b>19.03</b>	<b>36.99</b>	<b>104.51</b>	<b>81.77</b>
	Less: i) Interest	0.15	0.56	6.08	11.29	22.76
	Less: ii) Unallocable Expenditure	6.57	6.57	5.73	26.45	26.12
3	<b>Total Profit / (Loss) Before Tax</b>	<b>(10.19)</b>	<b>11.90</b>	<b>25.18</b>	<b>66.77</b>	<b>32.89</b>
	<b>Capital Employed</b>					
	a. Segment-USA	216.65	139.42	205.12	216.65	205.12
	b. Segment- Europe	67.37	60.10	68.61	67.37	68.61
	c. Segment- Canada	-	7.17	10.05	-	10.05
	d. Segment- India	-	-	-	-	-
	e. Segment-New Zealand	-	-	-	-	-
	f. Segment (Others)	-	41.59	-	-	-
	<b>Total</b>	<b>284.02</b>	<b>248.28</b>	<b>283.78</b>	<b>284.02</b>	<b>283.78</b>

For and on behalf of the Board



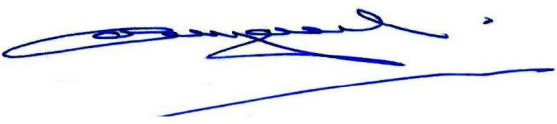
Alok Krishna Agarwal

Chairman

DIN: 00127273

Date: 28.05.2022

Place: New Delhi

<p style="text-align: center;"><b>MILESTONE GLOBAL LIMITED</b>  <b>CIN: L93000KA1990PLC011082</b>  <b>Regd. Office: #54-B,HOSKOTE INDUSTRIAL AREA (KIADB), CHINTAMANI ROAD,HOSKOTE-562114</b>  <b>STATEMENT OF ASSETS AND LIABILITIES</b>  (Rs. In lakhs)</p>			
Sl. No.	C. Statement of Assets and Liabilities	Standalone	
		As at 31.03.2022	As at 31.03.2021
	<b>I. ASSETS</b>	<b>Audited</b>	<b>Audited</b>
<b>1</b>	<b>Non - current assets</b>		
	(a) Property, Plant and Equipment	301.77	322.48
	(i) Capital Work in Progress	4.29	4.29
	(b) Financial Assets:		
	(i) Non-Current Investments	80.59	80.59
	(c) Deferred Tax Assets (net)		
	(d) Long Term Loans & Advances		
	(e) Other Non Current Assets		
	<b>TOTAL</b>	<b>386.65</b>	<b>407.36</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	142.41	248.80
	(b) Financial Assets:		
	(i) Trade Receivables	284.02	308.68
	(ii) Cash and Cash Equivalent	33.06	41.81
	(iii) Other Bank Balances	2.20	19.00
	(iii) Other Financial Assets	26.13	18.78
	(c) Current Tax Assets	8.64	4.59
	(d) Other Current Assets	82.26	101.42
	<b>TOTAL</b>	<b>578.72</b>	<b>743.09</b>
	<b>TOTAL</b>	<b>965.37</b>	<b>1,150.45</b>
	<b>II. EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	501.75	501.75
	(b) Other Equity:		
	(i) Reserves and Surplus	319.44	252.67
	<b>TOTAL</b>	<b>821.19</b>	<b>754.42</b>
<b>2</b>	<b>LIABILITIES</b>		
	<b>(1) Non-Current Liabilities</b>		
	(a) Long term borrowings	3.60	-
	(b) Deferred Tax Liabilities (net)	24.10	19.90
	(c) Other Long-term liabilities	-	-
	(d) Long-Term provisions	-	-
	<b>TOTAL</b>	<b>27.70</b>	<b>19.90</b>
<b>3</b>	<b>(1) Current Liabilities</b>		
	(a) Financial Liabilities :		
	(i) Short term borrowings	3.33	284.12
	(ii) Trade payables	57.96	59.06
	(b) Other current liabilities	55.18	32.95
	(c) Short term provisions	-	-
	<b>TOTAL</b>	<b>116.47</b>	<b>376.13</b>
	<b>TOTAL</b>	<b>965.37</b>	<b>1,150.45</b>
<p><b>Notes:</b></p> <ol style="list-style-type: none"> <li>The Above results have been reviewed by the Audit Committee and approved by the board of directors at their meeting held on 28.05.2022</li> <li>Segment report is based on Geographic segment with classification by location of customers.</li> <li>The Government of India on September 20, 2019, vide the Taxation Law (Amendment ) Ordinance 2019, inserted a new section 115BAA in the Income Tax Act,1961, which provides domestic companies a non-reversible option to pay Corporate tax at reduced rate effective, April 1 2019, subject to certain conditions. The company has opted to provide tax at new rate prescribed under Section 115BAA Of Income Tax Act.</li> <li>The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the respective financial year.</li> <li>Previous period figures have been regrouped / recasted to make them comparable.</li> </ol> <p style="text-align: right;"><b>For and On behalf of the Board of Directors.</b></p> <div style="text-align: right;">   <b>Alok Krishna Agarwal</b>  Chairman  DIN: 00127273 </div> <p>Place: New Delhi  Date: 28.05.2022</p>			

**MILESTONE GLOBAL LIMITED**  
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

Rupees in Lakhs

PARTICULARS		Year Ended 31.03.2022 (Audited)		Year Ended 31.03.2021 (Audited)	
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Net Profit /(Loss) before Tax		88.36		32.89
	ADJUSTMENT FOR				
	Depreciation	26.45		26.12	
	Interest Received	-1.06		-1.93	
	Interest Paid	11.29		22.76	
	Exchange (Gain)/Loss	-5.31	30.37	-22.69	24.26
	<b>Operating Profit before working capital changes</b>		<b>119.73</b>		<b>57.16</b>
	(Increase)/Decrease in Trade Receivables	24.66		-131.83	
	(Increase)/Decrease in Inventories	106.39		112.03	
	(Increase)/Decrease in Loans and Advances	11.81		-37.09	
	Increase/(Decrease) in Current liabilities	21.13	163.99	-5.76	-62.65
	Cash Generated from Operations		283.72		-5.49
	Income Tax Paid(Net)		-21.44		-3.51
	<b>Net cash generated from operating activities [ A ]</b>		<b>262.28</b>		<b>-9.00</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES(B)</b>				
	Purchase /Sale of fixed assets		-5.73		-32.86
	Interest Received		1.06		1.93
	Advance to Related Party		-		-1.29
	Movement in Fixed Deposits		16.81		-1.29
	<b>Net cash used in Investing Activity [ B ]</b>		<b>12.14</b>		<b>(34)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Exchange Gain/(Loss)		5.31		22.69
	Export Credit Borrowings		-274.12		67.65
	Repayment of Vehicle Loan		-3.07		
	Interest Paid		-11.29		-22.76
	<b>Net Cash generated used in Financing Activities [ C ]</b>		<b>-283.17</b>		<b>67.58</b>
	<b>Net Decrease in cash and cash equivalents (A+B+C)</b>		<b>-8.75</b>		<b>25.07</b>
	Cash and Cash Equivalent at the beginning of the year		41.81		16.73
	<b>Cash and Cash Equivalent at the End of the year</b>		<b>33.06</b>		<b>41.81</b>

**Notes:**

- Cash and Cash Equivalents consists of Cash in hand and balance in bank.
- Reconciliation of cash and cash equivalent :  
Cash and cash equivalent as per Note No.6

33.06

41.81

For and On behalf of the Board of Directors.



**Alok Krishna Agarwal**  
Chairman  
DIN: 00127273

Place: New Delhi  
Date: 28.05.2022



# MILESTONE GLOBAL LIMITED

CIN: L93000KA1990PLC011082

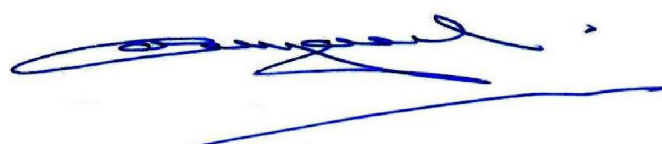
Regd. Office: #54-B,HOSKOTE INDUSTRIAL AREA (KIADB), CHINTAMANI ROAD,HOSKOTE-562114

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022

(Rs.in Lakhs)

Sl. No.	Particulars	Three Months Ended			Year Ended	
		31.03.2022 Audited ( Refer Note -4)	31.12.2021 Unaudited	31.03.2021 Audited ( Refer Note -4)	31.03.2022 Audited	31.03.2021 Audited
I	Revenue From Operations	513.22	388.15	432.87	1,860.14	1,318.06
II	Other income	9.51	16.38	4.59	49.01	18.72
III	<b>Total Revenue</b>	<b>522.73</b>	<b>404.53</b>	<b>437.46</b>	<b>1,909.15</b>	<b>1,336.78</b>
IV	<b>Expenses</b>					
	Cost of Material Consumed	217.65	207.81	185.98	826.12	631.65
	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-progress	41.66	(51.48)	34.29	55.01	72.91
	Employee benefits Expenses	54.27	38.75	38.30	179.27	129.17
	Finance Costs	0.15	0.56	6.08	11.29	22.76
	Depreciation and Amortisation Expense	6.57	6.57	5.74	26.45	26.12
	Other expenses	197.42	188.42	141.60	716.17	434.61
	<b>Total Expenses</b>	<b>517.72</b>	<b>390.63</b>	<b>411.99</b>	<b>1,814.31</b>	<b>1,317.22</b>
V	Profit/(Loss) before Exceptional and Extraordinary items and Tax	5.01	13.90	25.47	94.84	19.56
VI	Exceptional Items	-	-	-	-	-
	Profit/(Loss) before Extraordinary items and Tax	5.01	13.90	25.47	94.84	19.56
VII	Extraordinary Items	-	-	-	-	-
	Profit/(Loss) before Tax	5.01	13.90	25.47	94.84	19.56
VIII	Tax Expenses	21.59		32.56	21.59	32.56
	Net Profit/(loss) for the period	(16.58)	13.90	(7.09)	73.25	(13.00)
IX	Other Comprehensive Income	13.43	-	-	13.43	-
	Total Comprehensive Income	(3.15)	13.90	(7.09)	86.68	(13.00)
X	Paid up equity share capital (Face Value Rs.10/- each)	501.75	501.75	501.75	501.75	501.75
XI	Other equity excluding revaluation reserve					-
XII	Earnings Per Share (EPS)(of Rs.10/- each not annualized - Basic & Diluted) in Rs.	(0.33)	0.28	(0.14)	1.46	(0.26)
1	<b>Segment Revenue</b>					
	a. Segment -USA	304.39	270.48	281.37	1,115.28	790.14
	b. Segment -Europe	131.89	112.79	90.09	449.17	382.41
	c. Segment - Canada	-	15.67	13.88	15.67	67.74
	d. Segment - India	-	-	(30.24)	-	-
	e. Segment-New Zealand	-	-	12.62	-	12.62
	f. Segment -Others	76.94	(10.79)		280.02	
	<b>Total</b>	<b>513.22</b>	<b>388.15</b>	<b>367.72</b>	<b>1860.14</b>	<b>1252.91</b>
2	<b>Segment Results</b>					
	a.Segment-USA	6.74	16.48	16.57	79.49	43.16
	b. Segment -Europe	3.54	7.18	20.73	32.01	20.89
	c. Segment - Canada	(0.29)	1.41	0.88	1.12	3.70
	d. Segment - India	-	-	(1.58)	-	-
	e. Segment-New Zealand	-	-	0.69	-	0.69
	f. Segment -Others	1.74	(4.04)		19.96	
	<b>Total</b>	<b>11.73</b>	<b>21.03</b>	<b>37.29</b>	<b>132.58</b>	<b>68.44</b>
	Less: i) Interest	0.15	0.56	6.08	11.29	22.76
	Less: ii) Unallocable Expenditure	6.57	6.57	5.74	26.45	26.12
3	<b>Total Profit / (Loss) Before Tax</b>	<b>5.01</b>	<b>13.90</b>	<b>25.47</b>	<b>94.84</b>	<b>19.56</b>
	<b>Capital Employed</b>					
	a.Segment-USA	216.65	139.42	205.12	216.65	205.12
	b. Segment- Europe	23.17	74.59	75.27	23.17	75.27
	c. Segment - Canada	-	7.17	10.05	-	10.05
	d. Segment - India	-	-	-	-	-
	e. Segment-New Zealand	-	-	-	-	-
	f. Segment -Others		41.59			
	<b>Total</b>	<b>239.82</b>	<b>262.77</b>	<b>290.44</b>	<b>239.82</b>	<b>290.44</b>

For and On behalf of the Board of Directors.



**Alok Krishna Agarwal**  
Chairman  
DIN: 00127273

Date: 28.05.2022

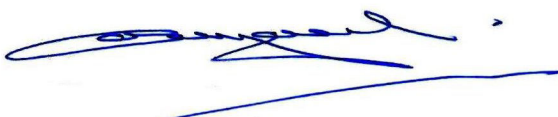
Place: New Delhi

<p style="text-align: center;"><b>MILESTONE GLOBAL LIMITED</b>  <b>CIN: L93000KA1990PLC011082</b>  <b>Regd. Office: #54-B,HOSKOTE INDUSTRIAL AREA (KIADB), CHINTAMANI ROAD,HOSKOTE-562114</b>  <b>STATEMENT OF ASSETS AND LIABILITIES</b>  (Rs. In lakhs)</p>			
Sl. No.	C. Statement of Assets and Liabilities	Consolidated	
		As at 31.03.2022	As at 31.03.2021
	I. ASSETS	Audited	Audited
1	<b>Non - current assets</b>		
	(a) Property, Plant and Equipment	301.77	320.19
	(i) Capital work in Process	4.29	4.29
	(b) Financial Assets:	-	-
	(i) Non-Current Investments	-	-
	(c) Deferred Tax Assets (net)	-	-
	(d) Long Term Loans & Advances	-	-
	(e) Other Non Current Assets	-	-
	<b>TOTAL</b>	<b>306.06</b>	<b>324.48</b>
2	<b>Current Assets</b>		
	(a) Inventories	198.89	308.08
	(b) Financial Assets:	-	-
	(i) Trade Receivables	239.82	270.55
	(ii) Cash and Cash Equivalent	65.76	56.58
	(iii) Other Bank Balances	2.19	19.00
	(iv) Other Financial Assets	26.13	18.78
	(c) Current Tax Assets	8.64	4.60
	(d) Other Current Assets	93.72	101.72
	<b>TOTAL</b>	<b>635.15</b>	<b>779.31</b>
	<b>TOTAL</b>	<b>941.21</b>	<b>1,103.79</b>
	II. EQUITY AND LIABILITIES		
1	<b>Equity</b>		
	(a) Equity Share Capital	501.75	501.75
	(b) Other Equity:		
	(i) Reserves and Surplus	287.01	200.32
		<b>788.76</b>	<b>702.07</b>
2	<b>LIABILITIES</b>		
	(1) <b>Non-Current Liabilities</b>		
	(a) Long term borrowings	3.60	-
	(b) Deferred Tax Liabilities (net)	24.10	19.90
	(c) Other Long-term liabilities	-	-
	(d) Long-Term provisions	-	-
		<b>27.70</b>	<b>19.90</b>
3	(1) <b>Current Liabilities</b>		
	(a) Financial Liabilities :		
	(i) Short term borrowings	3.33	284.12
	(ii) Trade payables	57.96	64.23
	(b) Other current liabilities	63.46	33.47
	(c) Short term provisions	-	-
		<b>124.75</b>	<b>381.82</b>
	<b>TOTAL</b>	<b>941.21</b>	<b>1,103.79</b>

**Notes:**

- The Above results have been reviewed by the Audit Committee and approved by the board of directors at their meeting held on 28.05.2022
- Segment report is based on Geographic segment with classification by location of customers.
- The Government of India on September 20, 2019, vide the Taxation Law (Amendment ) Ordinance 2019, inserted a new section 115BAA in the Income Tax Act,1961, which provides domestic companies a non-reversible option to pay Corporate tax at reduced rate effective, April 1 2019, subject to certain conditions. The company has opted to provide tax at new rate prescribed under Section 115BAA Of Income Tax Act.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the respective financial year.
- Previous period figures have been regrouped / recasted to make them comparable.

**For and On behalf of the Board of Directors.**



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

Date: 28.05.2022  
Place: New Delhi

## MILESTONE GLOBAL LIMITED

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

Rupees in lakhs

PARTICULARS		2021-22	2020-21
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit /(Loss) before tax	94.84	19.56
	<b>ADJUSTMENT FOR</b>		
	Depreciation	26.45	26.12
	Interest Income	-1.06	-1.93
	Interest Expense	11.29	22.76
	Other Comprehensive Income	13.43	-10.53
	Exchange loss	-15.78	-22.69
	<b>Operating Profit before working capital changes</b>	<b>129.17</b>	<b>33.29</b>
	(Increase)/Decrease in Sundry Debtors	30.73	-120.25
	(Increase)/Decrease in Inventories	109.19	106.72
	(Increase)/Decrease in Loans and advances	0.65	-25.09
	Increase/(Decrease) in Trade payables & Other Current liabilities	23.72	-4.54
	<b>Cash used in Operations</b>	<b>293.46</b>	<b>-9.87</b>
	Income Tax Paid	-21.43	-3.51
	<b>Net cash generated from operating activities [A]</b>	<b>272.03</b>	<b>-13.38</b>
<b>B</b>	<b>CASH USED IN INVESTING ACTIVITIES(B)</b>		
	Purchase/Sale of fixed assets(Net)	-8.02	-32.86
	Sale of Fixed Assets	-	0.00
	Interest Received	1.06	1.93
	Loan to Related Parties	-	-1.29
	Movement in Fixed Deposits	16.81	-1.29
	<b>Net cash from Investing Activity [B]</b>	<b>9.85</b>	<b>-33.51</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Repayment of Vehicle Loan	-3.07	-
	Exchange Gain	15.78	22.69
	Movement in Export Credit Loan	-274.12	67.65
	Interest Paid	-11.29	-22.76
	<b>Net Cash (used in) Financing Activities [C]</b>	<b>-272.70</b>	<b>67.58</b>
	Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	<b>9.18</b>	<b>20.69</b>
	Cash and Cash Equivalent at the beginning of the year	56.58	35.89
	<b>Cash and Cash Equivalent at the End of the year</b>	<b>65.76</b>	<b>56.58</b>

Notes:

1. Cash and Cash Equivalents consists of Cash in hand and balance in bank.

2. Reconciliation of Cash and Cash Equivalents:

Cash and Cash Equivalents as per Note No. 5

65.76	56.58
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For and On behalf of the Board of Directors.

Alok Krishna Agarwal  
Chairman

DIN: 00127273

Place: New Delhi

Date: 28.05.2022



**Independent Auditor's Report on the Quarterly and Year to Date standalone Audited Financial Results of Milestone Global Limited Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**TO THE BOARD OF DIRECTORS OF MILESTONE GLOBAL LIMITED**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying Statement of Standalone Quarterly Financial Results of Milestone Global Limited for the quarter ended March 31, 2022 and for the year ended March 31, 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us this statement of standalone financial results:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2022 as well as for the year ended March 31, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the annual audited financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the





Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement of standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this statement of standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement of standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement of standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

Date: 28/05/2022  
Place: KANPUR



For Gupta Vaish & Co.  
Chartered Accountants

ERN: 0005087C

*Rajendra Gupta*  
Rajendra Gupta  
(PARTNER)

Membership Number: 073250  
UDIN NO22073250AJUAVM2056

**Independent Auditor's Report on the Quarterly and Year to Date consolidated Audited Financial Results of Milestone Global Limited Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**TO THE BOARD OF DIRECTORS OF MILESTONE GLOBAL LIMITED**

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying Statement of quarterly and year ended Consolidated Financial Results of Milestone Global Limited ("Holding company") and its subsidiary (holding company and its subsidiary together referred to as "the Group"), for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. includes the results of the following entities:

S. No.	Name of the Company	Relationship
1.	Milestone Global Limited	Parent Company
2.	Milestone Global (UK) Limited	Subsidiary

- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the holding company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.





## **Management's Responsibilities for the Consolidated Financial Results**

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the consolidated annual audited financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the group are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the group are responsible for overseeing the financial reporting process of the group.

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than from one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.





- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the holding company
- to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

#### **Other Matters**

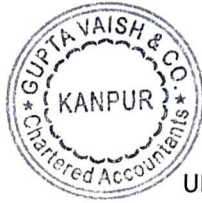
The consolidated Financial Results include the unaudited Financial Results of one subsidiary whose interim Financial Statements/Financial Results/ financial information reflect of total assets of Rs. 111.46 lacs at 31-03-2022, total revenue of Rs. 365.89 lacs and total net profit after tax Rs. 6.48 lacs and loss Rs. 6.39 lacs for the period from 01-04-2021 to 31-03-2022 and for the quarter ended 31-03-2022 respectively, as considered in the consolidated Financial Results. These unaudited interim Financial Statements/Financial Results/ financial information have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited interim Financial Statements/Financial Results/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these interim Financial Statements/Financial Results / financial information are not material to the Group.



Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the Financial Results/financial information certified by the Board of Directors.

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the period ended March 31, 2022 and the published unaudited year to date figures up to end of the third quarter of the current period, which were subjected to a limited review by us, as required under the Listing Regulations.

Date: 28/05/2022  
Place: KANPUR



**For Gupta Vaish & Co.  
Chartered Accountants**

**FRN: 0005087C**

*Rajendra Gupta*

**Rajendra Gupta  
(PARTNER)**

**Membership Number: 073250  
UDIN22073250AJUANW7865**

**MILESTONE GLOBAL LIMITED**

**CIN: L93000KA1990PLC011082**

**Registered Office:** 54B, Hoskote Industrial Area, KIADB, Chintamani Road, Hoskote-562114, Bangalore, India

**Ph No:** 91-80-27971334 **Email ID:** alkasgl@yahoo.com

**Website:** [www.milestonegloballimited.com](http://www.milestonegloballimited.com)

Date: 28<sup>th</sup> May, 2022

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

Dear Sir,

Ref: - SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016

Sub.: -Declaration pursuant to Regulation 33(3)(d) of the SEBI LODR Regulations, 2015

Scrip Code: 531338

In Compliance with Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended by SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, we hereby declare that Statutory Auditors of our Company M/s Gupta Vaish & Co., Chartered Accountants (FRN-005087C) have issued an Audit Report with an Unmodified Opinion on Audited Standalone and Audited Consolidated Financial Results of the Company for the financial year ending 31<sup>st</sup> March, 2022.

You are requested to take the same on record and oblige.

Thanking you.

Yours faithfully

*For Milestone Global Limited*

  
*Ankita Agarwal*

Chief Financial Officer