

Milestone Global Limited

CIN : L93000KA1990PLC011082

Date: 12th August, 2023

To

The Corporate Services

Bombay Stock Exchange Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai- 400001

Tel: 91-22-22721233/4

Fax: 91-22-22721919

Dear Sir,

Sub: Outcome of the Board Meeting held today i.e., 12th August, 2023

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

This is to inform you that the Board of Directors, in their meeting held today i.e., 12th August, 2023 has, inter alia, approved the unaudited quarterly financial results (standalone and consolidated) for the quarter ended 30th June, 2023. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we enclose herewith the said Unaudited Financial Results along with the Limited Review Report of the Auditor.

The Meeting of the Board of Directors commenced at 1:30 p.m. and concluded at 1:58 p.m.

We request you to kindly take the same on record.

Thanking you.

Yours faithfully

For **Milestone Global Limited**

ANITA

Digitally signed by

ANITA

Date: 2023.08.12

14:14:54+05'30'

Anita Rawat

Company Secretary

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

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Independent Auditor's Review Report on unaudited consolidated quarterly 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 June 30, 2023, 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 specified under section 143(10) of the Act, 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.



6. The consolidated unaudited financial results includes the interim financial information of one subsidiary which has not been reviewed, whose interim financial information reflect total revenue of Rs.13.65 lacs , total net profit before tax of Rs.4.25 lacs and total comprehensive income of Rs.4.25 lacs ,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.

Date: 12/08/2023
Place: KANPUR



For -P.L. Tandon & Co.
Chartered Accountants

FRN: 000186C

P.P. Singh
P.P.SINGH

(PARTNER)

M. No.: 0727545

UDIN: 23072754BGWEFA9594

**Independent Auditor's Review Report on Unaudited standalone Quarterly financial results of
MILESTONE GLOBAL LIMITED pursuant to the Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015(as amended)**

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 quarter ended June 30, 2023 (the Statement), 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 ('the Act') read with relevant rules issued there under and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure 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. 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 specified under section 143(10) of the Act 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 standalone financial results prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, prescribed under section 133 of the Act 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.

For P.L. Tandon & Co.
Chartered Accountants

Registration Number: 000186C



P.P. Singh

P.P. SINGH
(Partner))

Membership Number: 072754

UDIN: 23072754BGWEEZ7036

Date: 12/08/2023

Place: Kanpur

MILESTONE GLOBAL LIMITED

CIN: L93000KA1990PLC011082

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023

(Rs in Lakhs)

Sl. No.	Particulars	Three Months Ended			
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
I	Revenue From Operations	355.18	339.31	346.23	1,457.97
II	Other income	6.80	14.28	9.79	46.49
III	Total Revenue	361.98	353.59	356.02	1,504.46
IV	Expenses				
	Cost of Material Consumed	210.52	215.20	188.89	865.24
	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-progress	5.14	(18.58)	14.88	(7.12)
	Employee benefits Expenses	28.10	41.72	36.30	149.39
	Finance Costs	-	0.06	0.13	0.44
	Depreciation and Amortisation Expense	6.40	3.51	7.00	25.51
	Other expenses	88.31	100.52	87.35	383.23
	Total Expenses	338.47	342.43	334.55	1,415.69
V	Profit/(Loss) before Exceptional and Extraordinary items and Tax	23.51	11.16	21.47	88.77
VI	Exceptional Items	-	-	-	-
	Profit/(Loss) before Extraordinary items and Tax	23.51	11.16	21.47	88.77
VII	Extraordinary Items	-	-	-	-
	Profit/(Loss) before Tax	23.51	11.16	21.47	88.77
VIII	Tax Expenses (Including tax adjustment of earlier years)	-	24.31	-	25.01
	Net Profit/(loss) for the period	23.51	(13.15)	21.47	63.76
IX	Other Comprehensive Income (Net of Tax)	-	-	-	-
	Items that will be reclassified to profit and loss in subsequent period	-	(1.07)	-	-
	Total of other comprehensive income for the period	-	1.07	-	-
	Total Comprehensive Income	23.51	(14.22)	21.47	63.76
X	Paid up equity share capital (Face Value Rs.10/- each)	501.75	501.75	501.75	501.75
XI	Other equity excluding revaluation reserve	-	-	-	383.20
XII	Earnings Per Share (EPS) (of Rs.10/- each not annualized - Basic & Diluted) in Rs.	0.47	(0.26)	0.43	1.27
1	Segment Revenue				
	a. Segment -USA	237.47	292.87	273.31	1,162.09
	b. Segment -Europe	80.25	46.07	53.52	237.76
	c. Segment - Canada	37.46	0.01	18.55	56.91
	d. Segment - India	-	0.36	0.85	1.21
	Total	355.18	339.31	346.23	1457.97
2	Segment Results				
	a. Segment-USA	20.00	12.71	22.58	91.44
	b. Segment -Europe	6.76	2.00	4.42	18.70
	c. Segment - Canada	3.15	-	1.53	4.48
	d. Segment - India	-	0.02	0.07	0.10
	Total	29.91	14.73	28.60	114.72
	Less: i) Interest	-	0.06	0.13	0.44
	Less: ii) Unallocable Expenditure	6.40	3.51	7.00	25.51
3	Total Profit / (Loss) Before Tax	23.51	11.16	21.47	88.77
	Capital Employed				
	a. Segment-USA	56.02	102.85	179.21	102.85
	b. Segment- Europe	107.35	76.23	56.83	76.23
	c. Segment- Canada	8.84	-	1.58	-
	d. Segment - India	1.43	1.43	-	1.43
	Total	173.64	180.51	237.62	180.51

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12.08.2023. The auditor's have performed a limited review of the same.
- Segment report is based on Geographical Segment with classification by location of customers.
- Provision for Taxation will be made at the year end.
- Previous periods figures have been regrouped to make them comparable.

For and on behalf of the Board

Date: 12.08.2023
Place: New Delhi

Alok Krishna Agarwal
Chairman
DIN: 00127273

MILESTONE GLOBAL LIMITED

CIN: L93000KA1990PLC011082

Regd. Office: #54-B, HOSKOTE INDUSTRIAL AREA (KIADB), CHINTAMANI ROAD, HOSKOTE-562114
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023

(Rs. in Lakhs)

Sl. No.	Particulars	Three Months Ended			Year Ended
		30.06.2023 Unaudited	31.03.2023 Audited	30.06.2022 Unaudited	31.03.2023 Audited
I	Revenue From Operations	368.83	379.81	362.24	1,551.39
II	Other income	6.83	14.13	10.16	47.20
III	Total Revenue	375.66	393.94	372.40	1,598.59
IV	Expenses				
	Cost of Material Consumed	216.37	215.20	188.89	865.24
	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-progress	(0.71)	(11.49)	17.05	23.96
	Employee benefits Expenses	28.10	41.72	36.30	148.39
	Finance Costs	-	0.06	0.13	0.44
	Depreciation and Amortisation Expense	6.40	3.51	7.00	25.51
	Other expenses	97.74	118.04	106.94	446.73
	Total Expenses	347.90	367.04	356.31	1,510.27
V	Profit/(Loss) before Exceptional and Extraordinary items and Tax	27.76	26.90	16.09	88.32
VI	Exceptional Items	-	-	-	-
	Profit/(Loss) before Extraordinary items and Tax	27.76	26.90	16.09	88.32
VII	Extraordinary Items	-	-	-	-
	Profit/(Loss) before Tax	27.76	26.90	16.09	88.32
VIII	Tax Expenses (Including tax adjustment of earlier years)	-	24.31	-	25.01
	Net Profit/(loss) for the period	27.76	2.59	16.09	63.31
IX	Other Comprehensive Income(Net of Tax)	-	-	-	-
	Exchange difference on translation of foreign operations	-	1.45	-	1.45
	Items that will not be reclassified to profit and loss in subsequent period	-	(1.07)	-	-
	Total of other comprehensive income for the period	-	0.38	-	1.45
	Total Comprehensive Income	27.76	2.97	16.09	64.76
X	Paid up equity share capital (Face Value Rs.10/- each)	501.75	501.75	501.75	501.75
XI	Other equity excluding revaluation reserve	-	-	-	351.77
XII	Earnings Per Share (EPS)(of Rs.10/- each not annualized - Basic & Diluted) in Rs.	0.55	0.05	0.32	1.26
1	Segment Revenue				
	a. Segment -USA	237.47	292.87	273.31	1,162.09
	b. Segment -Europe	93.90	86.57	69.53	331.18
	c. Segment - Canada	37.46	0.01	18.55	56.91
	d. Segment - India	-	0.36	0.85	1.21
	Total	368.83	379.81	362.24	1551.39
2	Segment Results				
	a. Segment-USA	21.99	23.24	17.52	85.60
	b. Segment -Europe	8.70	7.04	4.46	24.39
	c. Segment - Canada	3.47	0.15	1.19	4.19
	d. Segment - India	-	0.04	0.05	0.09
	Total	34.16	30.47	23.22	114.27
	Less: i) Interest	-	0.06	0.13	0.44
	Less: ii) Unallocable Expenditure	6.40	3.51	7.00	25.51
3	Total Profit / (Loss) Before Tax	27.76	26.90	16.09	88.32
	Capital Employed				
	a. Segment-USA	56.02	102.85	179.21	102.85
	b. Segment- Europe	182.37	54.21	85.96	54.21
	c. Segment- Canada	8.84	-	1.58	-
	d. Segment - India	1.43	1.43	-	1.43
	Total	248.66	158.49	266.75	158.49

Notes:

- The Above results have been reviewed by the Audit Committee and approved by the board of directors at their meeting held on 12.08.2023
- Segment report is based on Geographical Segment with classification by location of customers.
- The provision for tax will be made at the year end.
- Previous period figures have been regrouped / recasted to make them comparable

For and on behalf of the Board

Date: 12.08.2023
Place: New Delhi

Alok Krishna Agarwal
Chairman
DIN: 00127273