

Milestone Global Limited

CIN : L93000KA1990PLC011082

Date: 14th November, 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 Board Meeting held to consider and approve Unaudited Financial Results for the quarter/half year ended 30th September, 2022

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

Pursuant to the email dated 14th November 2022 received from your esteemed office we hereby rectify the defect in filing of unaudited financial results for the quarter/half year ended 30th September 2022 whereby it is informed that the Board Meeting held on 12th November 2022 was commenced at 02:30 p.m. and concluded at 03:11 p.m.

Kindly take the above on record.
Thanking you.

Yours faithfully
For Milestone Global Limited

ANITA Digitally signed by ANITA
Date: 2022.11.14 16:19:30
+05'30'

Anita Rawat
Company Secretary
Encl.: As above

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

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website : www.milestonegloballimited.com

Milestone Global Limited

CIN : L93000KA1990PLC011082

Date: 12th November, 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 Board Meeting held today to consider and approve Unaudited Financial Results for the quarter/half year ended 30th September, 2022

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 (both standalone and consolidated) for the quarter/half year ended 30th September, 2022. 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

ANITA

Digitally signed by
ANITA
Date: 2022.11.12
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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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2022

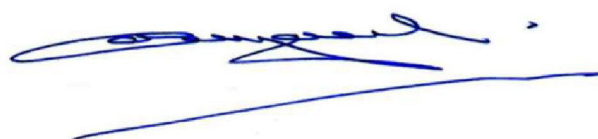
(Rs. in Lakhs)

Sl. No.	Particulars	Three Months Ended			Half Year Ended		Year Ended
		30.09.2022 Unaudited	30.06.2022 Unaudited	30.09.2021 Unaudited	30.09.2022 Unaudited	30.09.2021 Unaudited	31.03.2022 Audited
I	Revenue From Operations	364.84	346.23	648.56	711.07	899.06	1,801.65
II	Other income	17.10	9.79	8.86	26.89	10.98	19.85
III	Total Revenue	381.94	356.02	657.42	737.96	910.04	1,821.50
IV	Expenses						
	Cost of Material Consumed	231.14	188.89	248.41	420.03	400.67	826.12
	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-progress	(9.77)	14.88	61.18	5.11	33.94	47.74
	Employee benefits Expenses	37.36	36.30	46.32	73.66	86.25	179.27
	Finance Costs	0.12	0.13	4.61	0.25	10.58	11.29
	Depreciation and Amortisation Expense	7.50	7.00	6.65	14.50	13.31	26.45
	Other expenses	99.89	87.35	220.72	187.24	300.24	642.27
	Total Expenses	366.24	334.55	587.89	700.79	844.99	1,733.14
V	Profit/(Loss) before Exceptional and Extraordinary items and Tax	15.70	21.47	69.53	37.17	65.05	88.36
VI	Exceptional Items	-	-	-	-	-	-
	Profit/(Loss) before Extraordinary items and Tax	15.70	21.47	69.53	37.17	65.05	88.36
VII	Extraordinary Items	-	-	-	-	-	-
	Profit/(Loss) before Tax	15.70	21.47	69.53	37.17	65.05	88.36
VIII	Tax Expenses (Including tax adjustment of earlier years)	-	-	-	-	-	(21.59)
	Net Profit/(loss) for the period	15.70	21.47	69.53	37.17	65.05	66.77
IX	Other Comprehensive Income						
	Items that will be reclassified to profit and loss in subsequent period	0.09	-	-	0.09	-	-
	Total of Other Comprehensive Income for the period	0.09	-	-	0.09	-	-
X	Total Comprehensive Income	15.79	21.47	69.53	37.26	65.05	66.77
XI	Paid up equity share capital (Face Value Rs.10/- each)	501.75	501.75	501.75	501.75	501.75	501.75
XII	Other equity excluding revaluation reserve	-	-	-	-	-	-
XIII	Earnings Per Share (EPS)(of Rs.10/- each not annualized - Basic & Diluted) in Rs.	0.31	0.43	1.39	0.74	1.30	1.33
1	Segment Revenue						
	a. Segment -USA	294.70	273.31	372.33	568.01	540.41	1,115.28
	b. Segment -Europe	50.90	53.52	153.40	104.42	204.49	390.68
	c. Segment - Canada	19.24	18.55	-	37.79	-	15.67
	d. Segment - India	-	0.85	(26.39)	0.85	-	-
	e. Segment-New Zealand	-	-	(4.70)	-	-	-
	g. Segment - Others	-	-	153.93	-	154.17	280.02
	Total	364.84	346.23	648.56	711.07	899.06	1801.65
2	Segment Results						
	a.Segment-USA	18.90	22.58	47.99	41.48	53.46	64.70
	b. Segment -Europe	3.20	4.42	18.57	7.62	20.23	22.66
	c. Segment - Canada	1.23	1.53	-	2.76	-	0.91
	d. Segment - India	(0.01)	0.07	(0.86)	0.06	-	-
	e. Segment-New Zealand	-	-	(0.15)	-	-	-
	g. Segment - Others	-	-	15.24	-	15.25	16.24
	Total	23.32	28.60	80.79	51.92	88.94	104.51
	Less: i) Interest	0.12	0.13	4.61	0.25	10.58	11.29
	Less: ii) Unallocable Expenditure	7.50	7.00	6.65	14.50	13.31	26.45
3	Total Profit / (Loss) Before Tax	15.70	21.47	69.53	37.17	65.05	66.77
	Capital Employed						
	a.Segment-USA	207.74	179.21	273.40	207.74	273.40	216.65
	b. Segment- Europe	46.05	56.83	108.05	46.05	108.05	67.37
	c. Segment- Canada	9.45	1.58	-	9.45	-	-
	d. Segment - India	-	-	-	-	-	-
	e. Segment-New Zealand	-	-	-	-	-	-
	g. Segment - Others	-	-	-	-	-	-
	Total	263.24	237.62	381.45	263.24	381.45	284.02

Notes:

- The above results have been reviewed by the Auditee Committee and approved by the Board of Directors at their meeting held on 12.11.2022 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



Alok Krishna Agarwal
Chairman
DIN: 00127273

Date: 12.11.2022
Place: New Delhi

MILESTONE GLOBAL LIMITED CIN: L93000KA1990PLC011082 Regd. Office: #54-B,HOSKOTE INDUSTRIAL AREA (KIADB), CHINTAMANI ROAD,HOSKOTE-562114 STATEMENT OF ASSETS AND LIABILITIES <i>(Rs. In lakhs)</i>			
Sl. No.	C. Statement of Assets and Liabilities	As at 30.09.2022	As at 31.03.2022
	I. ASSETS	Unaudited	Audited
1	Non - current assets		
	(a) Property, Plant and Equipment	294.38	301.77
	(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		
	TOTAL	379.26	386.65
2	Current Assets		
	(a) Inventories	132.84	142.41
	(b) Financial Assets:		
	(i) Investments	24.28	
	(ii) Trade Receivables	263.24	284.02
	(iii) Cash and Cash Equivalent	43.03	33.06
	(iv) Other Bank Balances	2.19	2.20
	(v) Other Financial Assets	26.53	26.13
	(c) Current Tax Assets	17.70	8.64
	(d) Other Current Assets	85.70	82.26
		595.51	578.72
	TOTAL	974.77	965.37
	II. EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	501.75	501.75
	(b) Other Equity:		
	(i) Reserves and Surplus	356.70	319.44
		858.45	821.19
2	LIABILITIES		
	(I) Non-Current Liabilities		
	(a) Long term borrowings	1.84	3.60
	(b) Deferred Tax Liabilities (net)	24.10	24.10
	(c) Other Long-term liabilities	-	-
	(d) Long-Term provisions	-	-
		25.94	27.70
3	(I) Current Liabilities		
	(a) Financial Liabilities :		
	(i) Short term borrowings	3.46	3.33
	(ii) Trade payables	52.71	57.96
	(b) Other current liabilities	34.21	55.18
	(c) Short term provisions	-	-
		90.38	116.47
	TOTAL	974.77	965.37

For and on behalf of the Board

Alok Krishna Agarwal
Chairman
DIN: 00127273

Date: 12.11.2022
Place: New Delhi

MILESTONE GLOBAL LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 30th SEPTEMBER, 2022

[Rs in lakhs]

PARTICULARS		Half-Year Ended 30.09.2022 (Unaudited)		Year Ended 31.03.2022 (Audited)	
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit /(Loss) before Tax and other comprehensive income		37.17		88.36
	ADJUSTMENT FOR				
	Depreciation	14.50		26.45	
	Interest Received	-0.42		-1.06	
	Discount received	-1.39		-	
	Dividend received	-0.03		-	
	Interest Paid	0.25		11.29	
	Exchange (Gain)/Loss	-20.65	-7.74	-5.31	31.37
	Operating Profit before working capital changes		29.43		119.73
	Other Comprehensive Income	0.09			
	(Increase)/Decrease in Trade Receivables	22.18		24.66	
	(Increase)/Decrease in Inventories	9.57		106.39	
	(Increase)/Decrease in Loans and Advances	0.00		11.81	
	(Increase)/Decrease in other current assets	-3.85		0.00	
	Increase/(Decrease) in Current liabilities	-26.22	1.77	21.13	163.99
	Cash Generated from Operations		31.20		283.72
	Income Tax Paid(Net)		-9.06		-21.44
	Net cash generated from operating activities [A]		22.14		262.28
B	CASH FLOW FROM INVESTING ACTIVITIES(B)				
	Purchase /Sale of fixed assets		-7.11		-5.73
	Interest Received		0.42		1.06
	Investment in shares		-24.28		0.00
	Dividend received		0.03		0.00
	Movement in Fixed Deposits		0.00		16.81
	Net cash used in Investing Activity [B]		-30.94		12.14
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Exchange Gain/(Loss)		20.65		5.31
	Export Credit Borrowings		0.00		-274.12
	Repayment of Vehicle Loan		-1.63		-3.07
	Interest Paid		-0.25		-11.29
	Net Cash generated used in Financing Activities [C]		18.77		-283.17
	Net Decrease in cash and cash equivalents (A+B+C)		9.97		-8.75
	Cash and Cash Equivalent at the beginning of the year		33.06		41.81
	Cash and Cash Equivalent at the End of the year		43.03		33.06

For and On behalf of the Board of Directors.



(Director)

Date: 12.11.2022

Place: New Delhi

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 AND HALF YEAR ENDED 30TH SEPTEMBER 2022

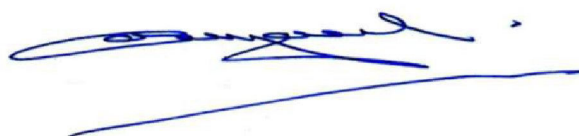
(Rs in Lakhs)

Sl. No.	Particulars	Three Months Ended			Half Year Ended		Year Ended
		30.09.2022 Unaudited	30.06.2022 Unaudited	30.09.2021 Unaudited	30.09.2022 Unaudited	30.09.2021 Unaudited	31.03.2022 Audited
I	Revenue From Operations	380.83	362.24	670.71	743.07	958.77	1,860.14
II	Other income	17.48	10.16	19.88	27.64	23.12	49.01
III	Total Revenue	398.31	372.40	690.59	770.71	981.89	1,909.15
IV	Expenses						
	Cost of Material Consumed	231.14	188.89	248.41	420.03	400.67	826.12
	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-progress	15.41	17.05	59.35	32.46	64.83	55.01
	Employee benefits Expenses	37.36	36.30	46.32	73.66	86.25	179.27
	Finance Costs	0.12	0.13	4.61	0.25	10.58	11.29
	Depreciation and Amortisation Expense	7.50	7.00	6.65	14.50	13.31	26.45
	Other expenses	110.20	106.94	240.48	217.14	330.33	716.17
	Total Expenses	401.73	356.31	605.82	758.04	905.97	1,814.31
V	Profit/(Loss) before Exceptional and Extraordinary items and Tax	(3.42)	16.09	84.77	12.67	75.92	94.84
VI	Exceptional Items	-	-	-	-	-	-
	Profit/(Loss) before Extraordinary items and Tax	(3.42)	16.09	84.77	12.67	75.92	94.84
VII	Extraordinary Items	-	-	-	-	-	-
	Profit/(Loss) before Tax	(3.42)	16.09	84.77	12.67	75.92	94.84
VIII	Tax Expenses	-	-	-	-	-	21.59
	Net Profit/(loss) for the period	(3.42)	16.09	84.77	12.67	75.92	73.25
IX	Other Comprehensive Income						
	Items that will be reclassified to profit and loss in subsequent period	26.65	-	0.97	26.65	0.97	13.43
	Total of Other Comprehensive Income for the period	26.65	-	0.97	26.65	0.97	13.43
X	Total Comprehensive Income	23.23	16.09	85.74	39.32	76.89	86.68
XI	Paid up equity share capital (Face Value Rs.10/- each)	501.75	501.75	501.75	501.75	501.75	501.75
XII	Earnings Per Share (EPS)(of Rs.10/- each not annualized - Basic & Diluted) in Rs.	0.46	0.32	1.71	0.78	1.53	1.46
1	Segment Revenue						
	a. Segment -USA	294.70	273.31	372.33	568.01	540.41	1,115.28
	b. Segment -Europe	66.89	69.53	115.84	136.42	204.49	449.17
	c. Segment - Canada	19.24	18.55	-	37.79	-	15.67
	d. Segment - India	-	0.85	(26.39)	0.85	-	-
	e. Segment-New Zealand	-	-	-	-	-	-
	f. Segment - Others	-	-	208.93	-	213.87	280.02
	Total	380.83	362.24	670.71	743.07	958.77	1860.14
2	Segment Results						
	a. Segment-USA	3.44	17.52	54.05	20.96	56.26	79.49
	b. Segment -Europe	0.58	4.46	20.14	5.04	21.29	32.01
	c. Segment - Canada	0.20	1.19	-	1.39	-	1.12
	d. Segment - India	(0.02)	0.05	(0.35)	0.03	-	-
	e. Segment-New Zealand	-	-	-	-	-	-
	f. Segment - Others	-	-	22.20	-	22.26	19.96
	Total	4.20	23.22	96.03	27.42	99.81	132.58
	Less: i) Interest	0.12	0.13	4.61	0.25	10.58	11.29
	Less: ii) Unallocable Expenditure	7.50	7.00	6.65	14.50	13.31	26.45
3	Total Profit / (Loss) Before Tax	(3.42)	16.09	84.77	12.67	75.92	94.84
	Capital Employed						
	a. Segment-USA	207.74	179.21	273.40	207.74	273.40	216.65
	b. Segment- Europe	66.75	85.96	108.05	66.75	108.05	23.17
	c. Segment- Canada	9.45	1.58	-	9.45	-	-
	d. Segment - India	-	-	-	-	-	-
	e. Segment-New Zealand	-	-	-	-	-	-
	f. Segment - Others	-	-	-	-	-	-
	Total	283.94	266.75	381.45	283.94	381.45	239.82

Notes:

- The Above results have been reviewed by the Audit Committee and approved by the board of directors at their meeting held on 12.11.2022
- Segment report is based on Business Segment as primary Segment and Geographical Segment with classification by location of customers as Secondary Segment.
- 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: 12.11.2022
Place: New Delhi

Alok Krishna Agarwal
Chairman
DIN: 00127273

<p style="text-align: center;">MILESTONE GLOBAL LIMITED CIN: L93000KA1990PLC011082 Regd. Office: #54-B, HOSKOTE INDUSTRIAL AREA (KIADB), CHINTAMANI ROAD, HOSKOTE-562114 CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES (Rs. In lakhs)</p>			
Sl. No.	C. Statement of Assets and Liabilities	As at 30.09.2022	As at 31.03.2022
	I. ASSETS	Unaudited	Audited
1	Non - current assets		
	(a) Property, Plant and Equipment	294.38	301.77
	(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	-	-
	TOTAL	298.67	306.06
2	Current Assets		
	(a) Inventories	161.97	198.89
	(b) Financial Assets:	-	-
	(i) Investments	24.28	
	(ii) Trade Receivables	251.26	239.82
	(iii) Cash and Cash Equivalent	74.94	65.76
	(iv) Other Bank Balances	2.19	2.19
	(v) Other Financial Assets	26.53	26.13
	(c) Current Tax Assets	17.70	8.64
	(d) Other Current Assets	93.73	93.72
		652.60	635.15
	TOTAL	951.27	941.21
	II. EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	501.75	501.75
	(b) Other Equity:		
	(i) Reserves and Surplus	326.33	287.01
		828.08	788.76
2	LIABILITIES		
	(1) Non-Current Liabilities		
	(a) Long term borrowings	1.84	3.60
	(b) Deferred Tax Liabilities (net)	24.10	24.10
	(c) Other Long-term liabilities	-	-
	(d) Long-Term provisions	-	-
		25.94	27.70
3	(1) Current Liabilities		
	(a) Financial Liabilities :		
	(i) Short term borrowings	3.46	3.33
	(ii) Trade payables	61.67	57.96
	(b) Other current liabilities	32.12	63.46
	(c) Short term provisions	-	-
		97.25	124.75
	TOTAL	951.27	941.21

For and on behalf of the Board

Alok Krishna Agarwal
Chairman
DIN: 00127273


Date: 12.11.2022
Place: New Delhi

MILESTONE GLOBAL LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2022

PARTICULARS		Half-Year Ended 30.09.2022 (Unaudited)		Year Ended 31.03.2022 (Audited)	
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit /(Loss) before tax and other comprehensive income		12.67		94.84
	ADJUSTMENT FOR				
	Depreciation	14.50		26.45	
	Interest Income	-0.42		-1.06	
	Discount received	-1.39		0.00	
	Dividend received	-0.03		0.00	
	Interest Expense	0.25		11.29	
	Other Comprehensive Income	26.65		13.43	
	Exchange (Gain)/Loss	-20.65	18.91	-15.78	34.33
	Operating Profit before working capital changes		31.58		129.17
	(Increase)/Decrease in Sundry Debtors	-10.05		30.73	
	(Increase)/Decrease in Inventories	36.92		109.19	
	(Increase)/Decrease in Other Current Assets	-0.41		0.00	
	(Increase)/Decrease in Loans and advances	0.00		0.65	
	Increase/(Decrease) in Trade payables & Other Current liabilities	-27.63	-1.17	23.72	164.29
	Cash used in Operations		30.41		293.46
	Income Tax Paid		-9.06		-21.43
	Net cash generated from operating activities [A]		21.35		272.03
B	CASH USED IN INVESTING ACTIVITIES(B)				
	Purchase/Sale of fixed assets(Net)		-7.11		-8.02
	Interest Received		0.42		1.06
	Investment in Shares		-24.28		0.00
	Dividend Received		0.03		0.00
	Movement in Fixed Deposits		0.00		16.81
	Net cash from Investing Activity [B]		-30.94		9.85
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Repayment of Vehicle Loan		-1.63		-3.07
	Exchange Gain		20.65		15.78
	Movement in Export Credit Loan		0.00		-274.12
	Interest Paid		-0.25		-11.29
	Net Cash (used in) Financing Activities [C]		18.77		-272.70
	Net Increase/(Decrease) in cash and cash equivalents (A+B+C)		9.18		9.18
	Cash and Cash Equivalent at the beginning of the year		65.76		56.58
	Cash and Cash Equivalent at the End of the year		74.94		65.76

For and On behalf of the Board of Directors



(Director)

Date: 12.11.2022
Place: New Delhi

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(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 September 30, 2022, and year to date from April 01, 2022 to September 30, 2022 (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 AS34, 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.

Date: 12-11-2022

Place: KANPUR



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

FRN: 000186C

P.P. Singh

P.P.SINGH

(PARTNER)

M. No.: 072754

UDIN: 22072754BCXXUM6235

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 September 30, 2022, and year to date from April 01, 2022 to September 30, 2022, 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 assets of Rs.91.91 lacs total Revenue of Rs.32.75 lacs , total net profit after tax of Rs.(19.12) lacs and Rs (24.50) lacs total comprehensive income of Rs.7.44 lacs and Rs.2.06 lacs for the quarter ended September 30, 2022 and for the period from 01-04-2022 to 30-09-2022 ,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: 12-11-2022

Place: KANPUR



For P.L.Tandon & Co.,
Chartered Accountants
FRN: 000186C

P.P.SINGH
(PARTNER)
M. No.: 072754

UDIN: 22072754BCXYHY6175