

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

Date: 12th February, 2021

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, 2020

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 for the quarter ended 31st December, 2020. 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

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 2020

(Rs.in Lakhs)

| Sl. No. | Particulars | Three Months Ended | | | Nine Months Ended | | Year Ended |
|---------|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | | 31.12.2020 Unaudited | 30.09.2020 Unaudited | 31.12.2019 Unaudited | 31.12.2020 Unaudited | 31.12.2019 Unaudited | 31.03.2020 Audited |
| I | Revenue From Operations | 372.51 | 372.85 | 338.08 | 856.72 | 911.70 | 1,200.97 |
| II | Other income | 6.69 | 3.90 | 4.16 | 12.03 | 9.10 | 13.99 |
| III | Total Revenue | 379.20 | 376.75 | 342.24 | 868.75 | 920.80 | 1,214.96 |
| IV | Expenses | | | | | | |
| | Cost of Material Consumed | 213.20 | 178.22 | 191.58 | 445.67 | 490.40 | 658.75 |
| | Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-progress | (14.21) | 38.28 | 3.04 | 23.57 | 5.94 | (16.56) |
| | Employee benefits Expenses | 34.41 | 31.83 | 28.40 | 90.87 | 79.52 | 107.92 |
| | Finance Costs | 6.63 | 5.49 | 5.74 | 16.68 | 17.28 | 26.57 |
| | Depreciation and Amortisation Expense | 7.12 | 6.76 | 7.66 | 20.38 | 22.99 | 26.32 |
| | Other expenses | 113.55 | 103.20 | 103.30 | 263.87 | 294.54 | 394.35 |
| | Total Expenses | 360.70 | 363.78 | 339.72 | 861.04 | 910.67 | 1,197.35 |
| V | Profit/(Loss) before Exceptional and Extraordinary items and Tax | 18.50 | 12.97 | 2.52 | 7.71 | 10.13 | 17.61 |
| VI | Exceptional Items | - | - | - | - | - | - |
| | Profit/(Loss) before Extraordinary items and Tax | 18.50 | 12.97 | 2.52 | 7.71 | 10.13 | 17.61 |
| VII | Extraordinary Items | - | - | - | - | - | - |
| | Profit/(Loss) before Tax | 18.50 | 12.97 | 2.52 | 7.71 | 10.13 | 17.61 |
| VIII | Tax Expenses | - | - | - | - | - | (5.49) |
| | Net Profit/(loss) for the period | 18.50 | 12.97 | 2.52 | 7.71 | 10.13 | 12.12 |
| IX | Other Comprehensive Income(Net of Tax) | - | - | - | - | - | - |
| | Total Comprehensive Income | 18.50 | 12.97 | 2.52 | 7.71 | 10.13 | 12.12 |
| 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 | - | - | - | - | - | 252.34 |
| XII | Earnings Per Share (EPS)(of Rs.10/- each not annualized - Basic & Diluted) in Rs. | 0.37 | 0.26 | 0.05 | 0.15 | 0.20 | 0.24 |
| 1 | Segment Revenue | | | | | | |
| | a. Segment -USA | 265.50 | 182.78 | 229.16 | 508.77 | 565.34 | 730.12 |
| | b. Segment -Europe | 75.39 | 156.13 | 108.92 | 263.85 | 334.89 | 426.48 |
| | c. Segment - Canada | 13.51 | 26.72 | - | 53.86 | - | 28.07 |
| | d. Segment - India | 18.11 | 7.22 | - | 30.24 | - | - |
| | e. Segment-New Zealand | - | - | - | - | 11.47 | 16.30 |
| | Total | 372.51 | 372.85 | 338.08 | 856.72 | 911.70 | 1200.97 |
| 2 | Segment Results | | | | | | |
| | a.Segment-USA | 20.30 | 13.19 | 10.79 | 26.59 | 31.26 | 42.85 |
| | b. Segment -Europe | 8.90 | 8.56 | 5.13 | 13.79 | 18.51 | 25.04 |
| | c. Segment - Canada | 1.78 | 2.60 | - | 2.82 | - | 1.65 |
| | d. Segment - India | 1.27 | 0.87 | - | 1.58 | - | - |
| | e. Segment-New Zealand | - | - | - | - | 0.63 | 0.96 |
| | Total | 32.25 | 25.22 | 15.92 | 44.78 | 50.40 | 70.50 |
| | Less: i) Interest | 6.63 | 5.49 | 5.74 | 16.68 | 17.28 | 26.57 |
| | Less: ii) Unallocable Expenditure | 7.12 | 6.76 | 7.66 | 20.39 | 22.99 | 26.32 |
| 3 | Total Profit / (Loss) Before Tax | 18.50 | 12.97 | 2.52 | 7.71 | 10.13 | 17.61 |
| | Capital Employed | | | | | | |
| | a.Segment-USA | 188.64 | 99.49 | 141.95 | 188.64 | 141.95 | 94.82 |
| | b. Segment- Europe | 58.14 | 69.59 | 38.14 | 58.14 | 38.14 | 76.86 |
| | c. Segment- Canada | 10.04 | 20.54 | - | 10.04 | - | - |
| | d. Segment - India | - | 5.79 | - | - | - | - |
| | e. Segment-New Zealand | - | - | - | - | - | 5.17 |
| | Total | 256.82 | 195.41 | 180.09 | 256.82 | 180.09 | 176.85 |

Notes:

- The Above results have been reviewed by the Audit Committee and approved by the board of directors at their meeting held on 12.02.2021
- Segment report is based on Geographic 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



Alok Krishna Agarwal
Chairman
DIN: 00127273

Date: 12.02.2021
Place: New Delhi

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 MONTH ENDED 31ST DECEMBER 2020

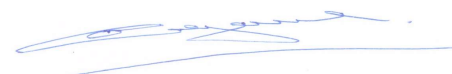
(Rs.in Lakhs)

| Sl. No. | Particulars | Three Months Ended | | | Nine Months Ended | | Year Ended |
|---------|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | | 31.12.2020 Unaudited | 30.09.2020 Unaudited | 31.12.2019 Unaudited | 31.12.2020 Unaudited | 31.12.2019 Unaudited | 31.03.2020 Audited |
| I | Revenue From Operations | 399.54 | 373.58 | 348.68 | 885.19 | 944.26 | 1,243.67 |
| II | Other income | 6.69 | 5.91 | 5.13 | 14.13 | 10.07 | 13.99 |
| III | Total Revenue | 406.23 | 379.49 | 353.81 | 899.32 | 954.33 | 1,257.66 |
| IV | Expenses | - | - | - | - | - | - |
| | Cost of Material Consumed | 180.17 | 238.29 | 204.52 | 445.67 | 517.95 | 672.06 |
| | Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-progress | 33.86 | (21.78) | (4.61) | 38.62 | (1.60) | (29.87) |
| | Employee benefits Expenses | 34.41 | 31.83 | 28.40 | 90.87 | 79.52 | 107.92 |
| | Finance Costs | 6.63 | 5.49 | 5.74 | 16.68 | 17.28 | 26.57 |
| | Depreciation and Amortisation Expense | 7.12 | 6.76 | 7.66 | 20.38 | 22.99 | 26.32 |
| | Other expenses | 121.68 | 111.39 | 104.47 | 293.01 | 299.01 | 423.03 |
| | Total Expenses | 383.87 | 371.98 | 346.18 | 905.23 | 935.15 | 1,226.03 |
| V | Profit/(Loss) before Exceptional and Extraordinary items and Tax | 22.36 | 7.51 | 7.63 | (5.91) | 19.18 | 31.63 |
| VI | Exceptional Items | - | - | - | - | - | - |
| | Profit/(Loss) before Extraordinary items and Tax | 22.36 | 7.51 | 7.63 | (5.91) | 19.18 | 31.63 |
| VII | Extraordinary Items | - | - | - | - | - | - |
| | Profit/(Loss) before Tax | 22.36 | 7.51 | 7.63 | (5.91) | 19.18 | 31.63 |
| VIII | Tax Expenses | - | - | - | - | - | (5.49) |
| | Net Profit/(loss) for the period | 22.36 | 7.51 | 7.63 | (5.91) | 19.18 | 26.14 |
| IX | Other Comprehensive Income(Net of Tax) | - | - | - | - | - | - |
| | Total Comprehensive Income | 22.36 | 7.51 | 7.63 | (5.91) | 19.18 | 26.14 |
| X | Paid up equity share capital (Face Value Rs.10/- each) | 501.75 | 501.75 | 501.75 | 501.75 | 501.75 | 501.75 |
| XI | Earnings Per Share (EPS)(of Rs.10/- each not annualized - Basic & Diluted) in Rs. | 0.45 | 0.15 | 0.15 | (0.12) | 0.38 | 0.52 |
| 1 | Segment Revenue | | | | | | |
| | a. Segment -USA | 265.50 | 182.78 | 229.16 | 508.77 | 565.34 | 730.12 |
| | b. Segment -Europe | 90.29 | 168.99 | 119.51 | 292.32 | 367.45 | 469.18 |
| | c. Segment - Canada | 13.51 | 26.72 | - | 53.86 | - | 28.07 |
| | d. Segment - India | 30.24 | (4.91) | - | 30.24 | - | - |
| | e. Segment-New Zealand | - | - | 0.01 | - | 11.47 | 16.30 |
| | Total | 399.54 | 373.58 | 348.68 | 885.19 | 944.26 | 1243.67 |
| 2 | Segment Results | | | | | | |
| | a. Segment-USA | 29.08 | 10.86 | 11.06 | 26.59 | 31.26 | 49.61 |
| | b. Segment -Europe | 2.22 | 5.22 | 10.03 | 0.16 | 27.56 | 31.89 |
| | c. Segment - Canada | 3.23 | 2.60 | - | 2.82 | - | 1.91 |
| | d. Segment - India | 1.58 | 1.08 | - | 1.58 | - | - |
| | e. Segment-New Zealand | - | - | (0.06) | - | 0.63 | 1.11 |
| | Total | 36.11 | 19.76 | 21.03 | 31.15 | 59.45 | 84.52 |
| | Less: i) Interest | 6.63 | 5.49 | 5.74 | 16.68 | 17.28 | 26.57 |
| | Less: ii) Unallocable Expenditure | 7.12 | 6.76 | 7.66 | 20.38 | 22.99 | 26.32 |
| 3 | Total Profit / (Loss) Before Tax | 22.36 | 7.51 | 7.63 | (5.91) | 19.18 | 31.63 |
| | Capital Employed | | | | | | |
| | a. Segment-USA | 188.64 | 99.49 | 141.95 | 188.64 | 141.95 | 94.82 |
| | b. Segment- Europe | 58.14 | - | 38.14 | 58.14 | 38.14 | 50.31 |
| | c. Segment- Canada | 10.04 | 20.54 | - | 10.04 | - | - |
| | d. Segment - India | - | 5.79 | - | - | - | - |
| | e. Segment-New Zealand | - | - | - | - | - | 5.17 |
| | Total | 256.82 | 125.82 | 180.09 | 256.82 | 180.09 | 150.30 |

Notes:

- The Above results have been reviewed by the Audit Committee and approved by the board of directors at their meeting held on 12.02.2021
- Segment report is based on Geographic 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



Alok Krishna Agarwal
Chairman
DIN: 00127273

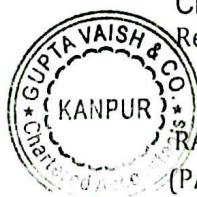
Date: 12.02.2021
Place: New Delhi

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

Review report 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 December 31, 2020 (the Statement) and the year to date results for the period 1st April 2020 to 31st December 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 Indian Accounting Standard 34 (Ind AS 34) specified under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder 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 Requirement) 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



Rajendra Kumar Gupta
RAJENDRA KUMAR GUPTA
(PARTNER)

Membership No. 073250

UDIN : 21073250AAAAAZ2153

Place : Kanpur
Date: 12-02-2021

Independent Auditor's Review Report on unaudited consolidated quarterly and year to date 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**

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 31st, 2020 and the consolidated year to date results for the period 1st April 2020 to 31st December, 2020, "(the Statement)" attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.

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 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes the interim financial results of one subsidiary the financial results of which have not been reviewed, whose interim financial results reflect total revenue of Rs 30.57 lacs and , total net profit after tax of Rs 3.86 lac and Rs. (13.62) lac and total comprehensive income of Rs.3.86 lacs and Rs (13.62) lacs for the quarter ended December 31, 2020 and for the period from 01-04-2020 to 31-12-2020, respectively, as considered in the consolidated unaudited financial results based on their interim financial results 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: 12-02-2021
Place: KANPUR

For -Gupta Vaish & Co.
Chartered Accountants
FRN: 0005087C
Rajendra Kumar Gupta
Rajendra Kumar Gupta
(PARTNER)
M. No.: 073250
UDIN: 21073250AAAA BA 5650