

Milestone Global Limited

CIN : L93000KA1990PLC011082

Date: 11th February, 2023

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, inter alia, consider and approve Unaudited Financial Results for the quarter ended 31st December, 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 for the quarter ended 31st December, 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.

Thanking you.

Yours faithfully

For Milestone Global Limited

ANITA
Digitally signed by
ANITA
Date: 2023.02.11
13:47:18 +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

Phone Off : 91-80-25202049, 27971334
e-Fax : +35316842030
e-mail : alkasgl@yahoo.com
website : www.milestonegloballimited.com

Independent Auditor's Review Report on Unaudited Standalone Quarterly financial results and year to date results of MILESTONE GLOBAL LIMITED pursuant to the Regulation 33 and 52 of 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 December 31, 2022, and year to date from April 01, 2022 to December 31, 2022 (the Statement), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the Listing Regulation).
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 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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.

Date: 11-02-2023

Place: KANPUR

**For P.L.Tandon & Co.,**
Chartered Accountants
FRN: 000186C
ANIL AGARWAL
(PARTNER)**M. No.: 071548****UDIN: 23071548B9ZFLK1957**

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 NINE MONTH ENDED 31ST DECEMBER 2022

(Rs. in Lakhs)

Sl. No.	Particulars	Three Months Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	407.59	364.84	441.58	1,118.66	1,340.64	1,801.65
II	Other income	5.32	17.10	0.48	32.21	11.46	19.85
III	Total Revenue	412.91	381.94	442.06	1,150.87	1,352.10	1,821.50
IV	Expenses						
	Cost of Material Consumed	230.01	231.14	207.82	650.04	608.48	826.12
	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-progress	6.35	(9.77)	6.74	11.46	40.68	47.74
	Employee benefits Expenses	33.01	37.36	38.75	106.67	125.00	179.27
	Finance Costs	0.13	0.12	0.56	0.38	11.14	11.29
	Depreciation and Amortisation Expense	7.50	7.50	6.57	22.00	19.88	26.45
	Other expenses	95.47	99.89	169.72	282.71	469.96	642.27
	Total Expenses	372.47	366.24	430.16	1,073.26	1,275.14	1,733.14
V	Profit/(Loss) before Exceptional and Extraordinary Items and Tax	40.44	15.70	11.90	77.61	76.96	88.36
VI	Exceptional Items	-	-	-	-	-	-
	Profit/(Loss) before Extraordinary items and Tax	40.44	15.70	11.90	77.61	76.96	88.36
VII	Extraordinary Items	-	-	-	-	-	-
	Profit/(Loss) before Tax	40.44	15.70	11.90	77.61	76.96	88.36
VIII	Tax adjustment of earlier years	(0.70)	-	-	(0.70)	-	(21.59)
	Net Profit/(Loss) for the period	39.74	15.70	11.90	76.91	76.96	66.77
IX	Other Comprehensive Income						
	Items that will be reclassified to profit and loss in subsequent period	0.98	0.09	-	1.07	-	-
	Total of Other Comprehensive Income for the period	0.98	0.09	-	1.07	-	-
X	Total Comprehensive Income	40.72	15.79	11.90	77.98	76.96	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 as per balance sheet of previous accounting year	-	-	-	-	-	319.44
XIII	Earnings Per Share (EPS) (of Rs.10/- each not annualized - Basic & Diluted) in Rs.	0.81	0.31	0.24	1.55	1.53	1.33
1	Segment Revenue						
	a. Segment -USA	301.21	294.70	270.50	869.22	810.90	1,115.28
	b. Segment -Europe	87.27	50.90	106.50	191.69	310.99	390.68
	c. Segment - Canada	19.11	19.24	15.67	56.90	15.67	15.67
	d. Segment - India	-	-	-	0.85	-	-
	e. Segment-New Zealand	-	-	-	-	-	-
	f. Segment - Others	-	-	48.91	-	203.08	280.02
	Total	407.59	364.84	441.58	1118.66	1340.64	1801.65
2	Segment Results						
	a. Segment-USA	36.21	18.90	11.84	77.69	65.31	78.06
	b. Segment -Europe	9.51	3.20	4.82	17.13	25.05	27.34
	c. Segment - Canada	2.33	1.23	1.26	5.09	1.26	1.10
	d. Segment - India	0.02	(0.01)	-	0.08	-	-
	e. Segment-New Zealand	-	-	-	-	-	-
	f. Segment - Others	-	-	1.11	-	16.36	19.60
	Total	48.07	23.32	19.03	99.99	107.98	126.10
	Less: i) Interest	0.13	0.12	0.56	0.38	11.14	11.29
	Less: ii) Unallocable Expenditure	7.50	7.50	6.57	22.00	19.88	26.45
3	Total Profit / (Loss) Before Tax	40.44	15.70	11.90	77.61	76.96	88.36
	Capital Employed						
	a. Segment-USA	157.09	207.74	139.42	157.09	139.42	216.65
	b. Segment- Europe	100.31	46.05	60.10	100.31	60.10	67.37
	c. Segment- Canada	9.73	9.45	7.17	9.73	7.17	-
	d. Segment - India	-	-	-	-	-	-
	e. Segment-New Zealand	-	-	-	-	-	-
	f. Segment - Others	-	-	41.59	-	41.59	-
	Total	267.13	263.24	248.28	267.13	248.28	284.02

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11.02.2023. 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



Place: Delhi
Date: 11.02.2023

(Signature)

Alok Krishna Agarwal
Chairman
DIN: 00127273

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 31, 2022 and the consolidated year to date results for the period 1 April 2022 to 31st December 31 2022, "(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 53.78 lacs and , total net profit after tax of Rs 8.31 lac and Rs.(16.19) lac and total comprehensive income of Rs.(18.25) lacs and Rs (16.19) lacs for the quarter ended December 31, 2022 and for the period from 01-04-2022 to 31-12-2022, 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: 11-02-2023

Place: KANPUR



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


**ANIL AGARWAL
(PARTNER)
M. No.: 071548**

UDIN: 23071548BQZFLL7776

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 NINE MONTHS ENDED 31ST DECEMBER 2022

(Rs. in Lakhs)

Sl. No.	Particulars	Three Months Ended			Nine Months Ended		Year Ended
		31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited
I	Revenue From Operations	428.51	380.83	388.15	1,171.58	1,346.92	1,860.14
II	Other income	5.43	17.48	16.38	33.07	39.50	49.01
III	Total Revenue	433.94	398.31	404.53	1,204.65	1,386.42	1,909.15
IV	Expenses						
	Cost of Material Consumed	230.01	231.14	207.81	650.04	608.47	826.12
	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-progress	2.99	15.41	(51.48)	35.45	13.35	55.01
	Employee benefits Expenses	33.01	37.36	38.75	106.67	125.00	179.27
	Finance Costs	0.13	0.12	0.56	0.38	11.14	11.29
	Depreciation and Amortisation Expense	7.50	7.50	6.57	22.00	19.88	26.45
	Other expenses	111.55	110.20	188.42	328.69	518.75	716.17
	Total Expenses	385.19	401.73	390.63	1,143.23	1,296.59	1,814.31
V	Profit/(Loss) before Exceptional and Extraordinary items and Tax	48.75	(3.42)	13.90	61.42	89.83	94.84
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before Extraordinary items and Tax	48.75	(3.42)	13.90	61.42	89.83	94.84
VIII	Extraordinary Items	-	-	-	-	-	-
	Profit/(Loss) before Tax	48.75	(3.42)	13.90	61.42	89.83	94.84
IX	Tax Expenses of Earlier years	0.70	-	-	0.70	-	21.59
	Net Profit/(loss) for the period	48.05	(3.42)	13.90	60.72	89.83	73.25
X	Other Comprehensive Income						
	Items that will be reclassified to profit and loss in subsequent period	(25.58)	26.65	-	1.07	-	13.43
	Total of Other Comprehensive Income for the period	(25.58)	26.65	-	1.07	-	13.43
XI	Total Comprehensive Income	22.47	23.23	13.90	61.79	89.83	86.68
XII	Paid up equity share capital (Face Value Rs.10/- each)	501.75	501.75	501.75	501.75	501.75	501.75
	Earnings Per Share (EPS)(of Rs.10/- each not annualized - Basic & Diluted) in Rs.	0.45	0.46	0.28	1.23	1.79	1.46
1	Segment Revenue						
	a. Segment -USA	301.21	294.70	270.48	869.22	810.89	1,115.28
	b. Segment -Europe	108.19	66.89	112.79	244.61	317.28	449.17
	c. Segment - Canada	19.11	19.24	15.67	56.90	15.67	15.67
	d. Segment - India	-	-	-	0.85	-	-
	e. Segment-New Zealand	-	-	-	-	-	-
	f. Segment - Others	-	-	(10.79)	-	203.08	280.02
	Total	428.51	380.83	388.15	1171.58	1346.92	1860.14
2	Segment Results						
	a. Segment-USA	39.14	3.44	16.48	61.66	72.75	79.49
	b. Segment -Europe	14.06	0.58	7.18	17.35	28.47	32.01
	c. Segment - Canada	2.48	0.20	1.41	4.04	1.41	1.12
	d. Segment - India	-	(0.02)	-	0.05	-	-
	e. Segment-New Zealand	-	-	-	-	-	-
	f. Segment - Others	-	-	(4.04)	-	18.22	19.96
	Total	55.68	4.20	21.03	83.10	120.85	132.58
	Less: i) Interest	0.13	0.12	0.56	0.38	11.14	11.29
	Less: ii) Unallocable Expenditure	7.50	7.50	6.57	22.00	19.88	26.45
3	Total Profit / (Loss) Before Tax	48.05	(3.42)	13.90	60.72	89.83	94.84
	Capital Employed						
	a. Segment-USA	157.09	207.74	139.42	157.09	139.42	216.65
	b. Segment- Europe	158.60	66.75	74.59	158.60	74.59	23.17
	c. Segment- Canada	9.73	9.45	7.17	9.73	7.17	-
	d. Segment - India	-	-	-	-	-	-
	e. Segment-New Zealand	-	-	-	-	-	-
	f. Segment - Others	-	-	41.59	-	41.59	-
	Total	325.42	283.94	262.77	325.42	262.77	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 11.02.2023
- 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



Place: Delhi

Date: 11.02.2023

(Signature)

Alok Krishna Agarwal
Chairman
DIN: 00127273