

Milestone Global Limited

CIN : L93000KA1990PLC011082

Date: 10th February, 2024

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., 10th February, 2024

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., 10th February, 2024 has, inter alia, approved the unaudited quarterly financial results (standalone and consolidated) for the quarter ended 31st December, 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 01:00 p.m. and concluded at 01:47 P.M..

Thanking you.

Yours faithfully

For **Milestone Global Limited**

ANITA Digitally signed
by ANITA
Date: 2024.02.10
14:01:02 +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 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, 2023, and year to date from April 01, 2023 to December 31, 2023 (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: 10-02-2024

Place: KANPUR



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

P.P. Singh

P.P. SINGH
(PARTNER)

M. No.: 072854

UDIN: 240727574BKCRWJS318

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 2023

(Rs in Lakhs)

Sl. No.	Particulars	Three Months Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	405.37	368.31	407.59	1,128.86	1,118.66	1,457.97
II	Other income	11.15	6.98	5.32	24.93	32.21	46.49
III	Total Revenue	416.52	375.29	412.91	1,153.79	1,150.87	1,504.46
IV	Expenses						
	Cost of Material Consumed	237.56	192.62	230.01	640.70	650.04	865.24
	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-progress	(7.16)	(10.94)	6.35	(12.96)	11.46	(7.12)
	Employee benefits Expenses	42.21	30.62	33.01	100.93	106.67	148.39
	Finance Costs	0.01	0.10	0.13	0.11	0.38	0.44
	Depreciation and Amortisation Expense	6.40	6.40	7.50	19.20	22.00	25.51
	Other expenses	91.84	134.34	95.47	314.49	282.71	383.23
	Total Expenses	370.86	353.14	372.47	1,062.47	1,073.26	1,415.69
V	Profit/(Loss) before Exceptional and Extraordinary items and Tax	45.66	22.15	40.44	91.32	77.61	88.77
VI	Exceptional Items	-	-	-	-	-	-
	Profit/(Loss) before Extraordinary items and Tax	45.66	22.15	40.44	91.32	77.61	88.77
VII	Extraordinary Items	-	-	-	-	-	-
	Profit/(Loss) before Tax	45.66	22.15	40.44	91.32	77.61	88.77
VIII	Tax adjustment of earlier years	2.65	-	0.70	2.65	(0.70)	25.01
	Net Profit/(loss) for the period	43.01	22.15	39.74	88.67	76.91	63.76
IX	Other Comprehensive Income						
	Items that will be reclassified to profit and loss in subsequent period	-	-	0.98	-	1.07	-
	Total of Other Comprehensive Income for the period	-	-	0.98	-	1.07	-
X	Total Comprehensive Income	43.01	22.15	40.72	88.67	77.98	63.76
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	-	-	-	-	-	383.20
XIII	Earnings Per Share (EPS)(of Rs 10/- each not annualized - Basic & Diluted) in Rs	0.86	0.44	0.81	1.77	1.55	1.27
I	Segment Revenue						
a	Segment -USA	280.08	270.06	301.21	787.61	869.22	1,162.09
b	Segment -Europe	106.82	77.71	87.27	264.78	191.69	237.76
c	Segment - Canada	18.47	20.54	19.11	76.47	56.90	56.91
d	Segment - India	-	-	-	-	0.85	1.21
	Total	405.37	368.31	407.59	1128.86	1118.66	1457.97
2	Segment Results						
a	Segment-USA	36.11	21.08	36.21	77.19	77.69	91.44
b	Segment -Europe	13.16	6.03	9.51	25.95	17.13	18.70
c	Segment - Canada	2.80	1.54	2.33	7.49	5.09	4.48
d	Segment - India	-	-	0.02	-	0.08	0.10
	Total	52.07	28.65	48.07	110.63	99.99	114.72
	Less i) Interest	0.01	0.10	0.13	0.11	0.38	0.44
	Less ii) Unallocable Expenditure	6.40	6.40	7.50	19.20	22.00	25.51
3	Total Profit / (Loss) Before Tax	45.66	22.15	40.44	91.32	77.61	88.77
	Capital Employed						
a	Segment-USA	159.56	137.03	157.09	159.56	157.09	102.85
b	Segment- Europe	80.50	90.38	100.31	80.50	100.31	76.23
c	Segment- Canada	9.57	0.43	9.73	9.57	9.73	-
d	Segment - India	1.43	1.43	-	1.43	-	1.43
	Total	251.06	229.27	267.13	251.06	267.13	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 10.02.2024. The Statutory auditor's have conducted the limited review of the financial results for the quarter and nine months ended 31st December 2023.
- 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: 10.02.2024

(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, 2023 and the year to date results for the period 1 April 2023 to 31st December 31 2023, "(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 (B) 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 19.65 lacs and Rs. 21.86 lacs, total net profit after tax of Rs 3.59 lac and Rs.8.87 lac and total comprehensive income of Rs.3.21 lacs and Rs 8.87 lacs for the quarter ended December 31, 2023 and for the period from 01-04-2023 to 31-12-2023, 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: 10.02.2024

Place: KANPUR



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

P.P. Singh

P.P.SINGH
(PARTNER)

M. No.: 072754

UDIN:

24072754BKCRWK1739

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 2023

Sl. No.	Particulars	Three Months Ended			Nine Months Ended		(Rs in Lakhs)
		31.12.2023 Unaudited	30.09.2023 Unaudited	31.12.2022 Unaudited	31.12.2023 Unaudited	31.12.2022 Unaudited	Year Ended 31.03.2023 Audited
I	Revenue From Operations						
II	Other income	424.85	356.87	428.51	1,150.55	1,171.58	1,551.39
III	Total Revenue	11.32	6.95	5.43	25.10	33.07	47.20
IV	Expenses	436.17	363.82	433.94	1,175.65	1,204.65	1,598.59
	Cost of Material Consumed						
	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-progress	237.56	186.77	230.01	640.70	650.04	865.24
	Employee benefits Expenses	(15.58)	(30.85)	2.99	(47.14)	35.45	23.96
	Finance Costs	42.21	30.62	33.01	100.93	106.67	148.39
	Depreciation and Amortisation Expense	0.01	0.10	0.13	0.11	0.38	0.44
	Other expenses	6.40	6.40	7.50	19.20	22.00	25.51
	Total Expenses	116.32	147.60	111.55	361.66	328.69	446.73
V	Profit (Loss) before Exceptional and Extraordinary items and Tax	386.92	340.64	385.19	1,075.46	1,143.23	1,510.27
VI	Exceptional Items	49.25	23.18	48.75	100.19	61.42	88.32
	Profit (Loss) before Extraordinary items and Tax						
VII	Extraordinary Items	49.25	23.18	48.75	100.19	61.42	88.32
	Profit (Loss) before Tax						
VIII	Tax Expenses of Earlier years	49.25	23.18	48.75	100.19	61.42	88.32
	Net Profit/(loss) for the period	2.65	-	0.70	2.65	0.70	25.01
IX	Other Comprehensive Income	46.60	23.18	48.05	97.54	60.72	63.31
	Exchange difference on translation of foreign operations						
	Items that will be reclassified to profit and loss in subsequent period	(0.38)	0.38				1.45
	Total of Other Comprehensive Income for the period			(25.58)		1.07	
X	Total Comprehensive Income	(0.38)	0.38	(25.58)		1.07	1.45
XI	Paid up equity share capital (Face Value Rs 10/- each)	46.22	23.56	22.47	97.54	61.79	64.76
XII	Earnings Per Share (EPS) of Rs 10/- each not annualized - Basic & Diluted in Rs	501.75	501.75	501.75	501.75	501.75	501.75
		0.92	0.47	0.45	1.94	1.23	1.26
1	Segment Revenue						
a	Segment -USA						
b	Segment -Europe	280.08	270.06	301.21	787.61	869.22	1,162.09
c	Segment - Canada	126.30	66.27	108.19	286.47	244.61	331.18
d	Segment - India	18.47	20.54	19.11	76.47	56.90	56.91
	Total	424.85	356.86	428.51	1150.55	1171.58	1551.39
2	Segment Results						
a	Segment -USA						
b	Segment -Europe	37.15	22.66	39.14	81.80	61.66	85.60
c	Segment - Canada	15.67	5.39	14.76	29.76	17.35	24.39
d	Segment - India	2.84	1.63	2.48	7.94	4.04	4.19
	Total	55.66	29.68	56.38	119.50	83.10	114.27
	Less i) Interest	0.01	0.10	0.13	0.11	0.38	0.44
	Less ii) Unallocable Expenditure	6.40	6.40	7.50	19.20	22.00	25.51
3	Total Profit / (Loss) Before Tax	49.25	23.18	48.75	100.19	60.72	88.32
	Capital Employed						
a	Segment -USA						
b	Segment - Europe	159.56	137.03	157.09	159.56	157.09	102.85
c	Segment - Canada	144.16	49.49	158.60	144.16	158.60	54.21
d	Segment - India	9.57	0.43	9.73	9.57	9.73	-
	Total	314.72	188.38	325.42	314.72	325.42	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 10/02/2024. The Statutory auditor's have conducted the limited review of the financial results for the quarter and nine months ended 31st December 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 10/02/2024

(Signature)

Alok Krishna Agarwal
Chairman
DIN: 00127273