

Milestone Global Limited

CIN : L85110KA1990PLC011082

Date: 11th November, 2017

To,

The Corporate Services

Bombay Stock Exchange Limited
Phiroz Jeejeebhoy Towers, Dalal Street
Mumbai 400 001

**Sent By Fax No. 022- 2272 2041
& Courier:**

Dear Sir,

Sub: Outcome of Board Meeting held today
Financial results for the quarter ended 30th September, 2017
Ref: - Regulation 33 of LODR.
Scrip Code: 531338

At the Board Meeting held today, the Board inter alia approved the unaudited financial results of the Company for the quarter ended 30th September, 2017. The financial highlights as per Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed. The said results have been subjected to Limited Review by the Auditors of the Company and a copy of their Limited Review Report is enclosed.

Kindly take the above on record.

Please acknowledge the receipt of the same.

Thanking you.

Yours faithfully

For Milestone Global Limited
for **MILESTONE GLOBAL LIMITED**

Smita Tripathi

Smita Tripathi
COMPLIANCE OFFICER
Company Secretary and Compliance officer

MILESTONE GLOBAL LIMITED

CIN: L85110KA1990PLC0110892

54-B, HOSKOTE INDUSTRIAL AREA (KIADB), CHINTAMANI ROAD, HOSKOTE-562114

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2017

		QUARTERLY			HALF-YEARLY	
		3 Months Ended	3 Months Ended	3 Months Ended	6 Months Ended	6 Months Ended
		30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016
		Un audited	Un audited	Un audited	Un audited	Un audited
1	Revenue from Operations	245.51	158.01	185.63	403.52	372.53
2	Other Income	6.09	1.42	2.68	7.51	3.8
3	Total Revenue	251.60	159.43	188.31	411.03	376.33
4	EXPENSES					
	Cost of Material Consumed	129.47	79.70	113.37	209.17	214.13
	Changes of inventories of finished goods , Stock-in-Trade and work-in-progress	2.77	(14.44)	(5.26)	-11.67	-11.56
	Employee benefits expense	37.78	25.07	35.03	62.85	59.04
	Finance costs	6.45	6.05	6.72	12.5	13.05
	Depreciation and amortization expense	7.68	8.32	7.58	16	15.16
	Other expenses	56.40	85.39	52.80	141.79	100.97
	Total expenses	240.55	190.09	210.24	430.64	390.79
5	Profit/(Loss) before exceptional and extraordinary items and tax	11.05	(30.66)	(21.93)	(19.61)	(14.46)
6	Exceptional Items	-	-	(5.50)	-	(11.00)
7	Profit/(Loss) before extraordinary items and tax	11.05	(30.66)	(27.43)	(19.61)	(25.46)
8	Extraordinary Item	-	-	-	-	-
9	Profit/(Loss) before Tax	11.05	(30.66)	(27.43)	(19.61)	(25.46)
10	Tax Expenses	-	-	-	-	-
11	Net Profit /(Loss) for the period	11.05	(30.66)	(27.43)	(19.61)	(25.46)
12.	Other Comprehensive Income (Net of Tax)	3.01	2.95	(3.58)	5.96	-7.57
13.	Total Comprehensive Income	14.06	(27.71)	(31.01)	(13.65)	(33.03)
14	Paid up equity share capital (Face Value Rs.10/- each)	501.75	501.75	501.75	501.75	501.75
15	Earnings Per Share (EPS) (of Rs.10/- each not annualized - Basic & Diluted) in Rs.	0.28	(0.55)	(0.62)	(0.27)	(0.66)

1	Segment Revenue					
	a. Segment -USA	169.83	118.03	150.74	287.86	297.22
	b. Segment -Europe	70.00	31.13	28.82	101.13	61.95
	c. Segment-New Zealand	5.68	8.85	6.07	14.53	13.36
	Total	245.52	158.01	185.64	403.53	372.54
2	Segment Results					
	a. Segment-USA	18.56	(12.22)	(10.26)	6.34	2.19
	b. Segment -Europe	5.49	(3.26)	(2.36)	2.23	0.45
	c. Segment-New Zealand	1.13	(0.81)	(0.51)	0.32	0.11
		25.18	(16.29)	(13.13)	8.89	2.75
	Less: i) Interest	6.45	6.05	6.72	12.50	13.05
	Less: ii) Unallocable Expenditure	7.68	8.32	7.58	16.00	15.16
3	Total Profit / (Loss) Before Tax	11.05	(30.66)	(27.43)	(19.61)	(25.46)
	Capital Employed					
	a. Segment-USA	51.64	49.74	66.91	101.38	66.91
	b. Segment- Europe	25.19	9.68	29.18	34.87	29.18
	c. Segment New zealand			6.05	5.69	6.05
	Total	76.83	59.42	102.14	141.94	102.14

c Statement of Assets and Liabilities :

No.	Particulars	Half Year Ended 30.09.2017
1	Non Current Assets:	
	(a) Property Plant and Equipments	336.93
	(b) Non-Current Investments	76.68
	(c) External Trade Assets (net)	3.26
	(d) Long Term Loans & Advances	45.24
	(e) Other Non-Current Assets	-
		462.03
2	Current Assets	
	(a) Current Investments	-
	(b) Inventories	•
	(c) Trade Receivables	288.42
	(d) Cash and Cash Equivalents	141.83
	(e) Short Term Loans and Advances	58.1
	(f) Other Current Assets	74.39
	Sub Total : Current Assets	560.84
	TOTAL ASSETS	1,022.87
1	Equity	
	(a) Share Capital	501.75
	(b) Reserves and Surplus	189.89
	(c) Money received agt. share warrants	-
		701.64
2	Non Current Liabilities	
	(a) Long term borrowings	2.55
	(b) Deferred Tax Liabilities (net)	-
	(c) Other Long-term liabilities	-
	(d) Long-Term provisions	-
		2.55
3	Current Liabilities	
	(a) Short term borrowings	-
	(b) Trade payables	239.22
	(c) Other current liabilities	60.82
	(d) Short term provisions	18.64
	Sub Total : Current Liabilities	318.68
	TOTAL EQUITY AND LIABILITIES	1022.87

Notes:

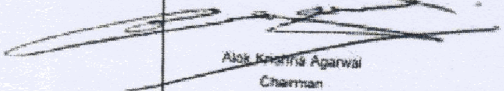
- The Above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12.09.2017. The auditor's have perform a limited review of the same.
- Segment Report is based on Geographic Segment with classification by location of Customers.
- The Company adopted the Indian Accounting Standards (Ind AS) from 01.04.2017. Accordingly these Financial Results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of The Companies Act, 2013.
- Reconciliation of Total Comprehensive Income reported on account of transition from Indian GAAP to Ind AS is as under

Particulars	Quarter ended 30.09.2017	Quarter ended 30.09.2016	Half year ended 30.09.2017	Half year ended 30.09.2016
	Unaudited	Unaudited	Unaudited	Unaudited
Total Comprehensive Income for the period under Indian GAAP	11.05	(27.43)	(19.61)	(25.46)
Less: On account of measuring in Fair Value of Investment through Other Comprehensive Income	-	-	-	-
Net Profit for the period under Ind AS	11.05	(27.43)	(19.61)	(25.46)

- Provision for taxation will be made at the year end
- Previous Year / Quarter figures have been regrouped to make them comparable

Date: 11.11.2017
Place: Hoskote

For and on behalf of the Board


Alok Kishore Agarwal
Chairman
DIN: 00127273

GUPTA VAISH & CO.

CHARTERED ACCOUNTANTS

27/42-A Canal Road,
Near Gujrati School,
KANPUR-208001.

Limited Review Report on Quarterly Standalone 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

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Milestone Global Limited ("the Company") for the quarter and half year ended 30th September, 2017 and year to date results for the period 01-04-2017 to 30-09-2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter and six months ended 30 September, 2016 including the reconciliation of net Profit under Ind AS of the corresponding quarter and six months with net profit reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 11th November, 2017. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which to be disclosed, or that it contains any material misstatement.

Date: 11-11-2017
Place: Kanpur



For Gupta Vaish & Co.
Chartered Accountants

Registration Number: 005087C

Rajendra Kumar Gupta
RAJENDRA KUMAR GUPTA
(PARTNER)

Membership Number: 073250