

Milestone Global Limited

CIN : L93000KA1990PLC011082

Date: 6th April 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 Board Meeting
Scrip Code: 531338

In accordance with the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that Board of Directors of the Company in their meeting held today i.e. 6th April, 2024, have, inter alia, given in principle approval for the formation/incorporation of a Wholly Owned Subsidiary of the Company in the United States of America (USA).

The incorporation of the abovementioned wholly owned subsidiary in USA will expand the business opportunities of the Company.

Enclosed herewith are the details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th November, 2015 are made hereunder:

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

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website : www.milestonegloballimited.com

S.No.	Particulars	Description
a.	Name of the Target Entity, details in brief such as size, turnover etc.	Milestone Import Inc. or such other similar name or any other name as may be approved by the competent regulatory authority in USA. Turnover: Not applicable as the company is not yet incorporated and is yet to start business operations.
b.	Whether the acquisition would fall under the relation party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at arm's length	The proposed company would be a Wholly Owned Subsidiary (WOS) and hence a related party company, post incorporation. The transactions, if any, with the WOS, will be at an arm's length basis.
c.	Industry to which the entity being acquired belong.	Granite Monuments
d.	Objects and effects of acquisition (including but not limited to, reasons for acquisition of the target entity, if its business is outside the main line of business of the entity)	The incorporation of the WOS in USA would give vast business exposure to the Company in USA.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f.	Indicative Time Period for the completion of the acquisition	Q1 of 2024-2025
g.	Nature of Consideration- Whether Cash Consideration or	100% Subscription to the share

	Share Swap and details of the same;	capital in cash.
h.	Cost of acquisition or the price at which shares are acquired;	The Company will subscribe in the share capital of the proposed WOS.
i.	Percentage of Shareholding/Control acquired and/or number of shares acquired;	100%
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and anyother significant information (in brief).	Not applicable since the company is yet to be incorporated.

This is for your information and Records.

Thanking you.

Yours faithfully

For Milestone Global Limited

Anita Rawat

Company Secretary