

# Milestone Global Limited

CIN : L85110KA1990PLC011082

Date: 30<sup>th</sup> May, 2019

To  
The Manager  
Corporate Services  
The Listing Department  
Bombay Stock Exchange Limited  
Phiroz Jeejeebhoy Towers, Dalal Street,  
Mumbai 400 001

Dear Sir,

Sub.: - Covering Letter for the Audited Financial Report (Form A) for the year 31<sup>st</sup> March 2019

Ref.: -Regulation 33 of LODR  
Scrip Code: 531338

With reference to the above cited subject, we wish to submit the Covering Letter for the Audited Financial Report (Form A) for financial year ended 31<sup>st</sup> March 2019.

We are enclosing the copy of the same for your information and records.

Thanking you.

Yours faithfully  
*For Milestone Global Limited*

for MILESTONE GLOBAL LIMITED

  
COMPLIANCE OFFICER

*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 : 91-80-27971334  
Fax : +91-80-27971537  
e-mail : [alkasgl@yahoo.com](mailto:alkasgl@yahoo.com)  
website : [www.milestonegloballimited.com](http://www.milestonegloballimited.com)

**MILESTONE GLOBAL LIMITED**

CIN: L85110KA1990PLC0110892

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

**STATEMENT OF STANDALONE & CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019**

(Rs. In lakhs except per share data)

Sl. No.	Particulars	STANDALONE					CONSOLIDATED	
		Three Months Ended			Year Ended		Year	Year
		31.03.2019 Audited	31.12.2018 Unaudited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited
<b>PART I</b>								
	<b>Income From Operations</b>							
1	Income From Operations							
2	Other income	274.61	341.94	242.10	1,137.10	934.00	1,191.53	1,002.10
3	<b>Total Income (1+2)</b>	<b>3.26</b>	<b>0.43</b>	<b>0.23</b>	<b>13.73</b>	<b>14.26</b>	<b>15.51</b>	<b>14.26</b>
	<b>Expenditure</b>							
	Cost of Material Consumed							
	Changes in Inventories of Finished Goods, Stock-in-trade and work-in-Progress	161.11	202.61	127.13	623.17	478.18	596.75	564.63
	Employee benefit Expenses	(17.39)	(9.43)	(0.84)	(37.82)	(7.47)	(11.42)	(74.53)
	Finance Costs	23.51	24.70	26.20	94.83	82.13	94.83	140.22
	Depreciation and Amortisation Expense	6.88	6.69	6.24	25.85	25.37	25.85	25.37
	Other expenses	4.47	7.66	6.66	27.46	30.66	27.46	30.66
4	<b>Total Expenses</b>	<b>97.26</b>	<b>105.60</b>	<b>77.24</b>	<b>403.13</b>	<b>333.06</b>	<b>449.01</b>	<b>303.65</b>
5	<b>Profit(Loss) before Exceptional and Extraordinary items and Tax (3-4)</b>	<b>2.03</b>	<b>4.54</b>	<b>(0.30)</b>	<b>14.21</b>	<b>6.33</b>	<b>24.56</b>	<b>26.36</b>
6	Exceptional Items - Loss on Closer of Overseas Subsidiary	-	-	-	-	-	-	-
7	<b>Profit(Loss) before Extraordinary items and Tax (5-6)</b>	<b>2.03</b>	<b>4.54</b>	<b>(0.30)</b>	<b>14.21</b>	<b>6.33</b>	<b>24.56</b>	<b>26.36</b>
8	Extraordinary Items	-	-	-	-	-	-	-
9	<b>Profit / (Loss) before Tax (7-8)</b>	<b>2.03</b>	<b>4.54</b>	<b>(0.30)</b>	<b>14.21</b>	<b>6.33</b>	<b>24.56</b>	<b>26.36</b>
10	Tax Expenses	(3.01)	-	5.01	(3.01)	5.01	(3.01)	5.01
11	<b>Net Profit(loss) for the period (9-10)</b>	<b>(0.98)</b>	<b>4.54</b>	<b>4.71</b>	<b>11.20</b>	<b>11.34</b>	<b>21.55</b>	<b>31.37</b>
12	Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-	-
13	<b>Total Comprehensive Income (11+12)</b>	<b>(0.98)</b>	<b>4.54</b>	<b>4.71</b>	<b>11.20</b>	<b>11.34</b>	<b>21.55</b>	<b>31.37</b>
14	Paid up equity share capital (Face value Rs.10/- each)	501.75	501.75	501.75	501.75	501.75	501.75	501.75
15	<b>Earnings Per Share (EPS) Basic and diluted (not annualized)</b>	<b>(0.02)</b>	<b>0.09</b>	<b>0.09</b>	<b>0.22</b>	<b>0.23</b>	<b>0.43</b>	<b>0.63</b>
1	<b>Segment Revenue</b>							
	a. Segment -USA	121.28	205.10	145.40	629.65	665.48	629.65	665.48
	b. Segment -Europe	135.09	136.84	84.23	481.06	241.52	535.49	309.62
	c. Segment-Canada	14.47	-	-	14.47	-	14.47	-
	d. Segment-India	3.65	0.65	-	3.65	-	3.65	-
	e. Segment-New Zealand	3.12	0.00	3.27	8.27	17.80	8.27	17.80
	<b>Total</b>	<b>277.61</b>	<b>342.59</b>	<b>232.89</b>	<b>1137.10</b>	<b>924.80</b>	<b>1191.53</b>	<b>992.90</b>
2	<b>Segment Results</b>							
	a. Segment-USA	5.84	11.35	7.86	37.39	44.88	41.15	55.22
	b. Segment -Europe	6.51	7.54	4.56	28.57	16.28	35.00	25.69
	c. Segment-Canada	0.70	-	-	0.86	-	0.95	-
	d. Segment-India	0.18	0.03	-	0.22	-	0.24	-
	e. Segment-New Zealand	0.15	(0.03)	0.18	0.48	1.20	0.54	1.48
	<b>Total</b>	<b>13.38</b>	<b>18.89</b>	<b>12.60</b>	<b>67.52</b>	<b>62.36</b>	<b>77.88</b>	<b>82.39</b>
	Less: i) Interest	6.88	6.69	6.24	25.85	25.37	25.85	25.37
	Less: ii) Unallocable Expenditure	4.47	7.66	6.66	27.46	30.66	27.46	30.66
3	<b>Total Profit / (Loss) Before Tax</b>	<b>2.03</b>	<b>4.54</b>	<b>(0.30)</b>	<b>14.21</b>	<b>6.33</b>	<b>24.56</b>	<b>26.36</b>
	<b>Capital Employed</b>							
	a. Segment-USA	84.34	152.02	66.30	84.34	66.30	84.34	66.30
	b. Segment- Europe	75.47	73.76	70.77	75.47	70.77	67.42	28.76
	c. Segment-Canada	-	-	-	-	-	-	-
	d. Segment-New Zealand	6.57	-	3.30	6.57	3.30	6.57	3.30
	<b>Total</b>	<b>166.38</b>	<b>225.78</b>	<b>140.37</b>	<b>166.38</b>	<b>140.37</b>	<b>158.33</b>	<b>98.36</b>

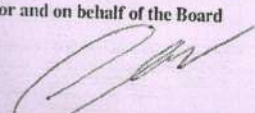


Statement of Assets and Liabilities					
Sl. No.	Particulars	As At	As At	As At	As At
		31.03.2019	31.03.2018	31.03.2019	31.03.2018
		STANDALONE		CONSOLIDATED	
<b>I. ASSETS</b>					
1	Non - current assets				
	(a) Property, Plant and Equipment				
	(b) Financial Assets	323.59	334.92	325.87	337.21
	(i) Investments	-	-	-	-
	(ii) Loans	80.59	80.59	-	-
	(c) Deferred tax assets (net)	-	-	-	-
		14.76	15.15	14.76	15.15
2	Current assets				
	(a) Inventories	-	-	-	-
	(b) Financial Assets	311.83	253.16	352.49	320.22
3	(i) Trade Receivables	-	-	-	-
	(ii) Cash and cash equivalents	166.38	140.37	158.33	98.35
	(iii) Bank balances other than (ii) above	14.07	4.22	23.59	11.00
	(c) Current Tax Assets (Net)	-	40.78	-	40.78
	(d) Other current assets	0.85	0.47	0.86	0.47
		92.10	136.39	93.11	136.41
	<b>Total</b>	<b>1,004.17</b>	<b>1,006.05</b>	<b>969.01</b>	<b>959.59</b>
<b>II. EQUITY AND LIABILITIES</b>					
	Equity				
	(a) Equity Share Capital				
	(b) Other Equity	501.75	501.75	501.75	501.75
	<b>LIABILITIES</b>	240.22	229.02	202.28	182.34
1	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	-	-	-	-
2	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	-	-	-	-
	(ii) Trade payables	196.33	212.81	196.33	212.81
	(b) Other current liabilities	48.24	42.50	50.07	42.50
		17.63	19.97	18.58	20.19
	<b>Total</b>	<b>1,004.17</b>	<b>1,006.05</b>	<b>969.01</b>	<b>959.59</b>

Notes:

- The Above results have been reviewed by the Audit committee and approved by the board of directors at their meeting held on 29.05.2019. The financial results have been audited by the statutory auditors as required under Regulation 52 of SEBI ( Listing Obligation and Disclosure Requirements ) Regulations, 2015 ( as amended )
- Previous period figures have been regrouped/recasted to make them comparable
- Segment report is based on Geographic Segment with classification by location of Customers
- The company adopted the Indian Accounting Standard (Ind AS) from 01.04.2017 and accordingly these financial results have been prepared in accordance with Indian Accounting Standard prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- Figures for the quarter ended 31st March are balancing figure between audited figures for the financial year and unaudited figures for the nine months ended 31st December, 2018

For and on behalf of the Board

  
Abh Krishna Agarwal  
Chairman  
DIN: 00127273

Date : 30.05.2019  
Place: NEW DELHI



**Independent Auditors' Report To The Board Of Directors Of MILESTONE GLOBAL LIMITED On Consolidated Year To Date Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

1. We have audited the accompanying Statement Of consolidated Ind AS financial results of Mile Stone Global Limited (The Company') and its share of the profit of its Subsidiary for the year ended 31<sup>st</sup> March. 2019. Being submitted by the Company pursuant to requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as modified by Circular No. CIRC/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statement which has been prepared in accordance with Indian Accounting Standards(Ind AS) prescribed under Section 133 of the companies Act. 2013 as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

An Audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditors judgment including the assessment of the risks of material misstatement of the Statement, whether due in fraud or error, in making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstance, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us referred to in paragraph 4 below is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us , the consolidated financial statement.



a) Include the results of the following entity.

Name of the Entity	Relationship
Milestone Global Limited U.K.	Subsidiary

- b) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosures Requirements) Regulations 2015 as modified by Circular No. CIRC/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016 and
- c) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net Profit and other financial information of the Company for the year ended 31<sup>st</sup> March 2019.

4. We did not audit the financial statements of subsidiary whose Profit of Rs.10.34 lacs is included in the consolidated financial results for the year ended 31<sup>st</sup> March 2019. The financial results of subsidiary are unaudited and have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amount and disclosure included in respect of the subsidiary, is based solely on such unaudited financial results. Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the financial results certified by the management.

Date: 30/05/2019  
Place: KANPUR



For Gupta Vaish & Co.  
Chartered Accountants  
Registration Number: 005087C

*Rajendra Gupta*  
Rajendra Gupta  
(PARTNER)

Membership Number: 073250

# GUPTA VAISH & CO.

CHARTERED ACCOUNTANTS

## Independent Auditor's Report On Quarterly Standalone Financial Results and Year to Date Results of the MILESTONE GLOBAL LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF MILESTON GLOBAL LIMITED

1. We have audited the Standalone financial results of Milestone Global Limited for the quarter and the year ended 31st March 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIRC/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016. . These financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5,2016 in this regard; and
  - ii. give a true and fair view of the net profit and other financial information for the year ended 31st March 2019.
4. The statement includes the results for the quarter ended 31st March 2019 and 31st March 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year which were subjected to limited review by us.

Date: 30/05/2019  
Place: KANPUR



For Gupta Vaish & Co.  
Chartered Accountants  
Registration Number: 005087C

*Rajendra Gupta*  
Rajendra Gupta  
(PARTNER)

Membership Number: 073250

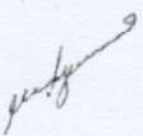


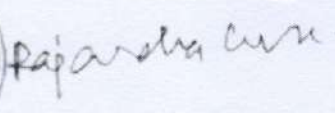
H.O. : 27/42-A, Canal Road, Near Gujrati School, Kanpur-208001  
B.O. : 37/17, 1st Floor, Wescott Building, The Mall, Kanpur-208001  
Ph. : 0512-2355048 • (M) 9336108328 • E-mail : guptavaish@rediffmail.com

### Form A

(for audit report with unmodified opinion)

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Covering Letter of the Annual Audit Report to be filed with the Stock Exchange

1.	Name of the Company	Milestone Global Limited
2.	Annual Financial Statement for the year ended	31 <sup>st</sup> March, 2019
3.	Type of Audit Observation	NIL
4.	Frequency of Observation	Not Applicable
5.	To be signed by-	
	CEO	
	Chief Financial Officer	
	Statutory Auditors of the Company	 
	Chairman of Audit Committee	