

MILESTONE FURNITURE LIMITED

Tirupati house aslam compound, Opp. Micro lab, Chandivali road Sakinaka Mumbai-400072
CIN : U36912MH0214PLC25413 Website : www.milestonegroup.asia

To,
The Manager,
Listing Department
BSE Limited
PhirozeJeejeebhoy Tower
Dalal Street, Mumbai-400001

Date: 31.07.2020

Scrip Code: (BSE-540426)

Sub:-Outcome of Board Meeting held on Friday, 31st July, 2020 pursuant to the Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015 ("Listing Regulation").

Dear Sir/Madam,

The Board of Directors of the Company in their meeting held on 31st July, 2020 at registered office of the company at 1st Floor, Aslam Compound Shree Nagar, Behind Boghul House, Chandivali Road, Sakinaka, Mumbai- 400072, which commenced at 04:30 pm and concluded at 07:30 pm inter alia transacted the following business:-

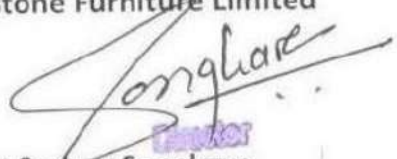
1. Approved the Audited Financial Result of the Company for the half year ended on 31st March, 2020 along with the statement of Assets & Liabilities as on that date and took note on records Auditor's Report thereon furnished by the Statutory Auditor of the Company in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.
2. Approved appointment of M/s Shivam Sharma & Associates as Secretarial Auditor of the Company for financial year 2019-20.

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 and Company's code of conduct for prohibition of Insider Trading, The "Trading Window" for trading in the shares of the Company will open after 48 hours from Announcement of Financial Statement for the Directors and Key Managerial Personnel/Designated Employees/ Connected person of the Company as defined in the code of conduct for prohibition of Insider Trading of the Company.

Kindly take the above on record and inform all those concerned accordingly.

Yours Sincerely,

For MILESTONE FURNITURE LIMITED
For Milestone Furniture Limited


Digambar Sudam Songhare
Managing Director
DIN: 06809398



**The Board of Directors,
MILESTONE FURNITURE LIMITED
(CIN - U36912MH2014PLC254131)**

We have audited the accompanying statement of financial results of MILESTONE FURNITURE LIMITED for the half year ended 31.03.2020 and the year to date result for the period 01.04.2019 to 31.03.2020, being submitted by the company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly results as well as year to date financial results are prepared on the basis of the Interim Financial Statements, which are the responsibility of 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 Accounting Standard, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, or by the institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India

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 misstatements. 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.

In our opinion and to the best of our information and according to the explanations given to us These Half yearly 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 in this regard; and
- (ii) give a true and fair View of the net profit and other financial information for the Half year ended 31.03.2020 as well as the year to date results for the period from 01.04.2019 to 31.03.2020

**Place: Mumbai
Date: July 31, 2020**



**For: NGST & Associates
Chartered Accountants
Firm Reg. No. - 135159W**

Bhupendra

**Bhupendra Gandhi
Partner**

**Membership No. 122296
UDIN - 20122296AAAABW7049**


MILESTONE FURNITURE LIMITED
CIN - U 36912 MH 2014 PLC 25413

1st Floor, Aslam Compound Shree Nagar, Behind Boghul House, Chandivali Road, Sakinaka
Mumbai. Maharashtra - 400072. India.

BALANCE SHEET AS ON MARCH 31, 2020

Particulars	As at March 31, 2020	As at March 31, 2019
<u>EQUITY AND LIABILITIES</u>		
1] Shareholder's Funds		
a] Share Capital	9,29,70,000	9,29,70,000
b] Reserves and Surplus	19,72,82,166	19,71,50,873
	29,02,52,166	29,01,20,873
	-	-
2] Non-Current Liabilities		
a] Long Term borrowings	15,46,620	37,48,021
b] Deferred Tax Liabilities (Net)	-	-
	15,46,620	37,48,021
3] Current Liabilities		
a] Trade Payables	26,21,060	1,24,51,060
b] Other current liabilities	1,02,140	1,19,525
c] Short term borrowing	-	-
c] Short term provisions	49,602	3,65,913
	27,72,802	1,29,36,498
Total	29,45,71,588	30,68,05,392
<u>ASSETS :</u>		
1] Non - Current Assets		
a] Fixed Assets		
(i) Tangible assets	4,35,43,229	4,56,99,483
(ii) Intangible assets	-	-
(iii) Capital Goods and Material - WIP	1,65,03,210	1,65,03,210
b] Long term loans and advances	5,00,35,500	5,00,35,500
c] Deferred tax assets	2,30,800	2,13,286
	11,03,12,739	11,24,51,479
2] Current Assets		
a] Inventories	4,53,40,352	4,60,94,753
b] Trade Receivables	4,68,45,954	5,33,77,703
c] Cash & Cash Equivalents	1,46,540	15,65,471
d] Short-term loans and advances	7,95,81,655	8,18,27,398
e] Other Current Assets	1,23,44,348	1,14,88,588
	18,42,58,849	19,43,53,913
Total	29,45,71,588	30,68,05,392

For MILESTONE FURNITURE LIMITED
For Milestone Furniture Limited


Digambar Sudam Songhare
Managing Director
DIN: 06809398

Place: Mumbai
Date: 31/07/2020

MILESTONE FURNITURE LIMITED

CIN: U36912MH2014PLC254131

Reg Office: 1St Floor, Aslam Compound Shree Nagar, Behind Boghul House, Chandivali Road, Sakinaka Mumbai

AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 31TH MARCH 2020

Rs. In Lacs

Sr. No.		6 months ended			Year ended on	Year ended on
		31.03.2020	30.09.2019	31.03.2019	31.03.2020	31.03.2019
		Unaudited	Unaudited	Audited	Unaudited	Audited
1	Income					
	[a] Income from operations	24.17	56.15	256.39	80.32	815.67
	[b] Other Income	0.00	0.00	-	-	-
	Total Income [1a + 1b]	24.17	56.15	256.39	80.32	815.67
2	Expenses					
	[a] Cost of materials sold	15.56	16.59	275.10	32.15	685.10
	[b] Purchase of stock-in-trade	-	-	-	-	-
	[c] Change of inventories of finished goods, work in process and stock-in-trade	-	-	-	-	-
	[d] Employee benefit expenses	1.57	6.06	11.19	7.63	25.82
	[e] Finance cost	0.06	-	0.00	0.06	9.63
	[f] Depreciation and amortisation expenses	3.58	17.98	(0.25)	21.56	34.87
	[g] Excise duty	-	-	-	-	-
	[h] Other expenses	10.59	6.34	9.52	16.93	47.09
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)	31.36	46.97	295.56	78.33	802.51
3	Profit/(Loss) before exceptional Items/and	(7.19)	9.18	(39.17)	1.99	13.16
4	Exceptional items			-		
5	Profit/(loss) before tax (3-4)	(7.19)	9.18	(39.17)	1.99	13.16
6	Tax expenses					
	Current Tax	-	2.45	2.16	0.49	3.66
	Deffered tax (Income)/Expenses	-	-	1.04	0.18	0.28
7	Other Comprehensive Income(Net of Tax)					
8	Total Comprehensive Income for the period (Net of Tax)(5-6+7)	(7.19)	6.73	(42.37)	1.32	9.22
9	Paid-up equity share capital [Face Value Rs]	929.70	929.70	929.70	929.70	929.70
10	Earnings Per Share in Rs. (nominal value of share of Rs. 10/- each) Basic & Diluted - Not ann	(0.08)	0.07	(0.48)	0.01	0.10

NOTES :

- The above Financial Results were reviewed by the Audit Committee and thereafter were approved by the Board of Directors of the Company at its meeting held on 31/07/2020. The Statutory auditor have expressed an unmodified opinion.
- As per MCA Notification dated 16th February 2015, the companies whose shares are listed on BSE SME platform as referred to in chapter XB of SEBI (Issue of Capital and Disclosure requirements) regulations, 2009 are exempted from the Compulsory requirement of adoption of IND—AS. As the company is covered under exempted from the Compulsory requirement of adoption of IND AS. Hence it has not adopted IND AS for preparation of Financial Statements
- There were no investor complaints received/pending as at 31/3/2020.
- The Company is engaged in the business of manufacturing and trading of modular furniture and furniture fabric. Hence no separate segment reporting required. Compared with last year, there was slowdown in business and delay in obtain order, company has not performed well. However, Management is confident to have better business and complete ongoing order.
- Corresponding figures of the previous period have been re-grouped / re-arranged wherever necessary to make them comparable.

For MILESTONE FURNITURE LIMITED
For Milestone Furniture Limited


Digambar Sudam Songhare
Managing Director
DIN: 06809398
Place: Mumbai
Date: 31/07/2020