



BIFMA CERTIFIED



Milestone Group

MILESTONE FURNITURE LIMITED

Dated: 19.05.2022

To,

The Manager,
BSE Limited,
P.J Tower, Dalal Street,
Mumbai-400001

Scrip Code: 541337

Subject: Outcome of Board Meeting- Audited Standalone Financial Results for half year and year ended 31st March, 2022

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company in its meeting held today i.e. 19th May, 2022 has inter alia considered and approved the Audited Standalone Financial Results of the Company for half year and year ended as on 31st March, 2022. The Financial Results are duly reviewed by the Audit Committee and approved by the Board of Director of the Company.

The above Financial Results are enclosed herewith along with cash flow statement and Limited Review Report.

The said Board Meeting commenced at 02:30 P.M. and concluded at 03:40 P.M.

We request you to kindly take the same on your record and acknowledge.

Thanking you,
Yours faithfully
For **MILESTONE FURNITURE LIMITED**

(CHARU AGGARWAL)
Company Secretary and Compliance Officer
M.No. A51227

CIN: L36912MH2014PLC254131

Regd Office: Survey no.147, House no.271/1, Met Village, Near H P Petrol Pump, Wada-Manor Road, Tal-Wada,
District-Palghar-Maharashtra

Email ID. admin@milestonegroup.asia Ph. No.7738209656

Website :www.milestonefurniture.in

AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 31ST MARCH 2022

Rs. In Lacs

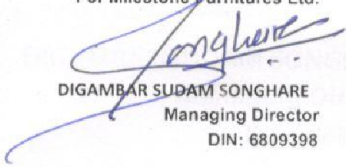
Sr. No.		6 months ended			Year ended on	
		31.03.2022	30.09.2021	31.03.2021	31.03.2022	31.03.2021
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income					
	[a] Income from operations	-	-	3.07	-	22.31
	[b] Other Income	-	-	-	-	-
	Total Income [1a + 1b]	-	-	3.07	-	22.31
2	Expenses					
	[a] Cost of materials sold	125.00	-	5.42	125.00	106.65
	[b] Purchase of stock-in-trade	-	-	-	-	-
	[c] Change of inventories of finished goods, work in process and stock-in-trade	-	-	-	-	-
	[d] Employee benefit expenses	0.61	2.14	1.49	2.75	3.30
	[e] Finance cost	0.08	0.16	0.21	0.24	0.26
	[f] Depreciation and amortisation expenses	-	16.03	22.21	16.03	32.06
	[g] Other expenses	3.37	5.63	3.01	9.00	5.47
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)	129.06	23.96	32.34	153.02	147.74
3	Profit /(Loss) before exceptional Items/and tax (1-	(129.06)	(23.96)	(29.27)	(153.02)	(125.43)
4	Exceptional items		-	-		
5	Profit / (loss) before tax (3-4)	(129.06)	(23.96)	(29.27)	(153.02)	(125.43)
6	Tax expenses					
	Current Tax	-	-	-	-	-
	Deffered tax (Income) / Expenses	-	-	-	-	-
7	Other Comprehensive Income(Net of Tax)					
8	Total Comprehensive Income for the period (Net of Tax)(5-6+7)	(129.06)	(23.96)	(29.27)	(153.02)	(125.43)
9	Paid-up equity share capital [Face Value Rs.10/-]	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 annualised	(1.39)	(0.26)	(0.31)	(1.65)	(1.35)

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 19th Day of May 2022. 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 31st March, 2022.
- 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 slow 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.

Date: 19/05/2022
Place: Mumbai

For Milestone Furnitures Ltd.


DIGAMBAR SUDAM SONGHARE
Managing Director
DIN: 6809398

STATEMENT OF ASSETS & LIABILITIES

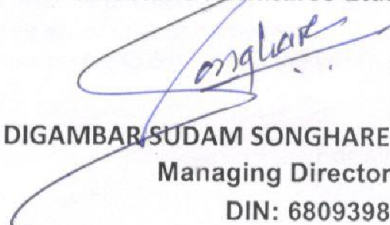
Particulars	As on 31st March 2022	As on 31st March 2021
EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	929.70	929.70
(b) Reserves and surplus	1,694.39	1,847.40
2 Non-current liabilities		
(a) Long-term borrowings	27.71	15.47
3 Current liabilities		
(a) Trade payables	16.52	16.81
(b) Other current liabilities	0.25	0.25
(c) Short-term borrowings	-	-
(c) Short-term provisions	-	-
Total	2,668.57	2,809.63

ASSETS		
1 Non-current assets		
(a) Fixed assets	387.35	403.37
(b) Capital work in progress	165.03	165.03
(b) Deferred tax assets (net)	2.31	2.31
(c) Long-term loans and advances	500.36	500.36
(d) Other non-current assets	-	-
2 Current assets		
(a) Current investments	-	-
(b) Inventories	250.13	375.15
(c) Trade receivables	448.24	448.24
(d) Cash and cash equivalents	2.79	2.81
(e) Short-term loans and advances	788.92	788.92
(f) Other current assets	123.44	123.44
Total	2,668.57	2,809.63

For Milestone Furnitures Ltd.

Date: 19/05/2022

Place: Mumbai


DIGAMBAR SUDAM SONGHARE
 Managing Director
 DIN: 6809398

MILESTONE FURNITURE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022


		Current Year 31.03.2022	Previous Year 31.03.2021
A.	Cash flow from operating activities :		
	Net profit before tax	(153.01)	(125.42)
	Adjustment For :		
	Depreciation	16.03	32.06
	Interest	0.24	0.26
	Operating profit before working capital changes	(136.74)	(93.09)
	Adjustment For :		
	Trade & other receivables	-	27.11
	Other Business Advance	-	-
	Inventories	125.00	78.25
	Trade and other payables	(0.28)	(10.67)
	Cash (used)/generated in/from operations	(12.02)	1.60
	Income tax paid	-	-
	Net cash used in operating activities - I	(12.02)	1.60
B.	Cash flow from investing activities :		
	Purchase of Fixed Assets	-	-
	Sale of Fixed Assets	-	-
	Purchase of Investments	-	-
	Net cash used in investing activities - II	-	-
C.	Cash flow from financing activities		
	Proceeds from issue of equity shares	-	-
	(Repayment)/ proceed of/ from Proceeds from short term borrowings	12.24	-
	(Repayment)/ proceed of/ from long term borrowings	-	-
	Interest paid	(0.24)	(0.26)
	Net cash generated from financing activities - III	12.00	(0.26)
	Net increase in cash and cash equivalents	(0.02)	1.34
	Opening balance of cash & cash equivalents	2.81	1.47
	Closing balance of cash & cash equivalents	2.79	2.81

Notes:

- 1 Cash & cash equivalents represents cash and bank balances.
- 2 The Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard-3 on Cash Flow Statements issued by The Institute of Chartered Accountants of India.
- 3 Proceeds from long term and short term borrowings are shown net of repayments.
- 4 Previous year's figures have been regrouped where necessary to conform to the year's classification.
- 5 Figures in brackets represents cash outflow.

Date: 19/05/2022
Place: Mumbai

For Milestone Furnitures Ltd.


DIGAMBAR SUDAM SONGHARE
Managing Director
DIN: 6809398



NGST & Associates Chartered Accountants

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 31.03.2022 and the year to date result for the period 01.04.2021 to 31.03.2022, 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/ (Loss) and other financial information for the Half year ended 31.03.2022 as well as the year to date results for the period from 01.04.2021 to 31.03.2022.

Place: Mumbai
Date: May 19, 2022



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

Bhupendra

Bhupendra Gandhi
Partner

Membership No. 122296
UDIN - 22122296AJFNQZ6317