



Milestone Group

MILESTONE FURNITURE LIMITED

To,

Dated: 12.11.2021

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

Scrip Code: 541337

Subject: Outcome of the Board Meeting - Un-audited Standalone Financial Results for half year ended 30th September 2021 and resignation of Ms. Arzoo, Additional Director (Independent woman Director)

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. 12th Day of November, 2021 has inter alia approved the following:

1. Un-audited Standalone Financial Results of the Company for half year ended as on 30th September, 2021. The Financial Results are duly reviewed by the Audit Committee and approved by the Board of Director of the Company.
2. Took note of resignation of Ms. Arzoo from the directorship of the company. The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is as enclosed herewith.


The above Financial Results are enclosed herewith along with cash flow statement.

The said Board Meeting commenced at 11:30 A.M. and concluded at 12:50 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.7738209656Website :www.milestonefurniture.in

MILESTONE FURNITURE LIMITED
CIN: L36912MH2014PLC254131

Reg Office: Survey no.147, House No. 271/1, Wada Manor Road, Met Village, Opp HP Petrol Pump, Palghar, Thane,
Maharashtra- 421312

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER 2021

Rs. In Lacs

Sr. No		6 months ended			Year ended on
		30.09.2021	31.03.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Audited
1	Income				
	[a] Income from operations	0.00	3.07	19.24	22.31
	[b] Other Income	-	-	-	-
	Total Income [1a + 1b]	-	3.07	19.24	22.31
2	Expenses				
	[a] Cost of materials sold	-	5.42	101.23	106.55
	[b] Purchase of stock-in-trade	-	-	-	-
	[c] Change of inventories of finished goods, work in process and stock-in-trade	-	-	-	-
	[d] Employee benefit expenses	2.14	1.49	1.81	3.30
	[e] Finance cost	0.16	0.21	0.05	0.26
	[f] Depreciation and amortisation expenses	16.03	22.21	9.85	32.06
	[g] Other expenses	5.63	3.01	2.46	5.47
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)	23.96	32.34	115.40	147.74
3	Profit/(Loss) before exceptional Items/and tax (1-2)	(23.96)	(29.27)	(96.16)	(125.43)
4	Exceptional Items		-	-	
5	Profit / (loss) before tax (3-4)	(23.96)	(29.27)	(96.16)	(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)	(23.96)	(29.27)	(96.16)	(125.43)
9	Paid-up equity share capital [Face Value Rs.10/-]	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	(0.26)	(0.31)	(1.03)	(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 12th November 2021. The Statutory auditor have carried out limited review of the results.
- 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 30th September, 2021.
- 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.

For Milestone Furniture Limited


DIGAMBAR SUDAM SONGHARE
Managing Director
DIN 06809398

Place : Mumbai
Date : 12th November 2021

STATEMENT OF ASSETS & LIABILITIES			
	Particulars	As on 30th Sept 2021	As on 31st March 2021
EQUITY AND LIABILITIES			
1	Shareholders' funds		
	(a) Share capital	929.70	929.70
	(b) Reserves and surplus	1,823.44	1,847.40
2	Non-current liabilities		
	(a) Long-term borrowings	23.39	15.47
3	Current liabilities		
	(a) Trade payables	16.81	16.81
	(b) Other current liabilities	0.25	0.25
	(c) Short-term borrowings	-	-
	(c) Short-term provisions	-	-
	Total	2,793.59	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	375.15	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	2,793.59	2,809.63

For Milestone Furniture Limited


DIGAMBAR SUDAM SONGHARE
 Managing Director
 DIN 06809398

Place : Mumbai

Date : 12th November 2021

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	(23.96)	(125.42)
Adjustment For :		
Depreciation	16.03	32.06
Interest	0.17	0.26
Operating profit before working capital changes	(7.77)	(93.09)
Adjustment For :		
Trade & other receivables	-	27.11
Other Business Advance	-	-
Inventories	-	78.25
Trade and other payables	-	(10.67)
Cash (used)/generated in/from operations	(7.77)	1.60
Income tax paid	-	-
Net cash used in operating activities - I	(7.77)	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*	7.92	-
(Repayment)/ proceed of/ from long term borrowings	-	-
Interest paid	(0.17)	(0.26)
Net cash generated from financing activities - III	7.76	(0.26)
Net increase in cash and cash equivalents	(0.01)	1.34
Opening balance of cash & cash equivalents	2.81	1.47
Closing balance of cash & cash equivalents	2.80	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.

PLACE: MUMBAI
DATE: 12.11.2021

For Milestone Furniture Limited


DIGAMBAR SUDAM SONGHARE
Managing Director
DIN 06809398



Limited Review Report on Half yearly Unaudited Financial Results

To
The Board of Directors
M/s. Milestone Furniture Limited,

We have reviewed the accompanying statement of unaudited financial results of Milestone Furniture Limited ('the Company') for the half year ended 30th September, 2021. This statement has been prepared by the Company pursuant to regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the financial statements based on our review.

We conducted our review of the statement 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 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 of unaudited financial results prepared in accordance with applicable accounting standards specified under section 133 of Companies Act, 2013, read with Rule 7 of the Companies(Accounts)Rules, 2014 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

BHUPENDR Digitally signed by
BHUPENDRA S GANDHI
A S GANDHI Date: 2021.11.12
11:23:14 +05'30'

Bhupendra Gandhi
Partner
Membership No. 122296

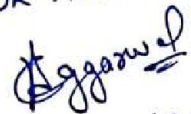
Place: Mumbai
Dated: 12th November, 2021
UDIN - 21122296AAAFV9601



Milestone Group

MILESTONE FURNITURE LIMITED

S. No.	Disclosure Requirements	Details
		Ms. Arzoo
1	Reason for change, viz. appointment, resignation, removal, death or otherwise	Took note of resignation of Ms. Arzoo from the Directorship of the Company
2	Date of appointment/cessation (as applicable) & term of appointment	6 th day of October 2021

FOR MILESTONE FURNITURE LIMITED

(CHARU AGGARWAL)
COMPANY SECRETARY
A51227

CIN: L36912MH2014PLC254131

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