



BIFMA CERTIFIED



Milestone Group

MILESTONE FURNITURE LIMITED

Dated: 30.06.2021

To,

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

Scrip Code: 541337

Subject: Audited Standalone Financial Results for the quarter and year ended 31st March, 2021

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. 30th June, 2021 has inter alia approved the Audited Standalone Financial Results of the Company for the quarter and year ended as on 31st March, 2021. 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.

The said Board Meeting commenced at 1:40 P.M. and concluded at 4:30 P.M.

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

Thanking you,
Yours faithfully

For MILESTONE FURNITURE LIMITED

For MILESTONE FURNITURE LIMITED

MANAGING DIRECTOR

DIGAMBAR SUDAM SONGHARE

(MANAGING DIRECTOR)

DIN 06809398

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



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 31.03.2021 and the year-to-date result for the period 01.04.2020 to 31.03.2021, 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 31.03.2021 as well as the year-to-date results for the period from 01.04.2020 to 31.03.2021.

**Place: Mumbai
Date: June 30, 2021**

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

BHUPENDR Digitally signed by
A S GANDHI BHUPENDRA S GANDHI
Date: 2021.06.30
11:37:01 +05'30'
**Bhupendra Gandhi
Partner
Membership No. 122296
UDIN - 21122296AAAADJ6403**

MILESTONE FURNITURE LIMITED

CIN: U36912MH2014PLC254131

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

AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 31st MARCH 2021

Rs. In Lacs

Sr. No.		6 months ended			Year ended on	Year ended on
		31.03.2021	30.09.2020	31.03.2020	31.03.2021	31.03.2020
		Unaudited	Unaudited	Audited	Audited	Audited
1	Income					
	[a] Income from operations	3.10	19.24	24.17	22.34	80.32
	[b] Other Income	0.00	0.00	-	-	-
	Total Income [1a + 1b]	3.10	19.24	24.17	22.34	80.32
2	Expenses					
	[a] Cost of materials sold	5.42	101.23	15.56	106.65	32.16
	[b] Purchase of stock-in-trade	-	-	-	-	-
	[c] Change of inventories of finished goods, work in process and stock-in-trade	-	-	-	-	-
	[d] Employee benefit expenses	1.49	1.81	1.57	3.30	7.63
	[e] Finance cost	0.21	0.05	0.06	0.26	0.06
	[f] Depreciation and amortisation expenses	22.21	9.85	3.58	32.06	21.56
	[g] Excise duty	-	-	-	-	-
	[h] Other expenses	3.01	2.46	10.59	5.47	16.92
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)	32.34	115.40	31.36	147.74	78.33
3	Profit/(Loss) before exceptional Items/and tax (1-2)	(29.24)	(96.16)	(7.19)	(125.40)	1.99
4	Exceptional items			-		
5	Profit/(loss) before tax (3-4)	(29.24)	(96.16)	(7.19)	(125.40)	1.99
6	Tax expenses					
	Current Tax	-	-	-	-	3.66
	Deffered tax (Income)/Expenses	-	-	-	-	0.28
7	Other Comprehensive Income(Net of Tax)					
8	Total Comprehensive Income for the period (Net of Tax)(5-6+7)	(29.24)	(96.16)	(7.19)	(125.40)	(1.95)
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	(0.31)	(1.03)	(0.08)	(1.35)	(0.02)

NOTES :

- The above Financial Results were reviewed by the Audit Committee and thereafter were approved by the Board of Directors of the Company
- As per MCA Notification dated 16th February 2015, the companies whose shares are listed on BSE SME platform as referred to in chapter XB
- There were no investor complaints received/pending as at 31/3/2021
- 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 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 Furnitures Ltd.

Place: Mumbai
Date: 30/06/2021

DIGAMBAR SUDAM SONGHARE


Managing Director

DIN:

06809398

MANAGING DIRECTOR

STATEMENT OF ASSETS & LIABILITIES

Particulars	As on 31st March 2021	As on 31st March 2020
EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	929.70	929.70
(b) Reserves and surplus	1,847.40	1,972.82
Non-current liabilities		
(a) Long-term borrowings	15.47	15.47
Current liabilities		
(a) Trade payables	16.81	26.21
(b) Other current liabilities	0.25	1.02
(c) Short-term borrowings	-	-
(c) Short-term provisions	-	0.50
Total	2,809.63	2,945.72
ASSETS		
Non-current assets		
(a) Fixed assets	403.37	435.43
(b) Capital work in progress	-	165.03
(b) Deferred tax assets (net)	165.03	2.31
(c) Long-term loans and advances	500.36	500.36
(d) Other non-current assets	2.31	-
Current assets		
(a) Current investments	-	-
(b) Inventories	375.15	453.40
(c) Trade receivables	448.24	468.46
(d) Cash and cash equivalents	2.81	1.47
(e) Short-term loans and advances	788.92	795.82
(f) Other current assets	123.44	123.44
Total	2,809.63	2,945.72
<p>For MILESTONE FURNITURE LIMITED For Milestone Furnitures Ltd.</p>		
Place: Mumbai	 MANAGING DIRECTOR	
Date: 30/06/2021	DIGAMBAR SUDAM SONGHARE Managing Director	
DIN:	06809398	

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

	Current Year 31.03.2021	Previous Year 31.03.2020
A. Cash flow from operating activities :		
Net profit before tax	(125.42)	1.98
Adjustment For :		
Depreciation	32.06	21.56
Interest	0.26	0.06
Differed	-	(0.18)
Operating profit before working capital changes	(93.09)	23.43
Adjustment For :		
Trade & other receivables	27.11	79.22
Other Business Advance	-	-
Inventories	78.25	7.54
Trade and other payables	(10.67)	(101.64)
Cash generated from operations	1.60	8.56
Income tax paid	-	(0.67)
Net cash used in operating activities - I	1.60	7.88
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	-	(22.01)
(Repayment)/ proceed of/ from long term borrowings	-	-
Interest paid	(0.26)	(0.06)
Net cash generated from financing activities - III	(0.26)	(22.07)
Net increase in cash and cash equivalentents	1.34	(14.19)
Opening balance of cash & cash equivalentents	1.47	15.65
Closing balance of cash & cash equivalentents	2.81	1.47

Place: Mumbai
Date: 30/06/2021

For MILESTONE FURNITURE LIMITED
For Milestone Furnitures Ltd.


MANAGING DIRECTOR
DIGAMBAR SUDAM SONGHARE
 Managing Director
 DIN: 06809398