



Milestone Group

MILESTONE FURNITURE LIMITED

Gala No 03 Aslam Compound Chandivali SakinakaandheriE.Mumbai No 400072

CIN :U36912MH0214PLC25413 Website : www.milestonegroup.asia

To

Dated: 12.11.2020

BSE Limited

Floor 25, Feroze Jeejeebhoy Towers, Dalal Street,

Mumbai-400001

(Ph: 022-22721233-34, Fax: 22722082, 22722037)

BSE Scrip Code: 541337

Reg: 1. Outcome of Board Meeting

2. Unaudited Financial Results for Half Year ended 30.09.2020 and Auditor's Limited Review Report thereon

Dear Sir,

This is to inform you that the Board of Directors of the company in their meeting held on today i.e. Thursday, 12th November, 2020 at 3.00 pm at registered office of the company, has, inter alia, have approved and taken on record the Unaudited Financial Results for the Half year ended 30.09.2020.

We are enclosing herewith the Unaudited Financial Results for Half Year ended 30.09.2020 as approved by Board of Directors and copy of Auditor's Limited Review Report thereon.

Further, it is to inform you that, the audited financial results are not being published in Newspapers as the proviso to regulation 47(4) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 exempts the companies whose securities are listed on SME exchange from publishing such results in newspaper.

The Board Meeting commenced at 3.00 pm and ended at 4.20 pm.

Thank You

Yours faithfully,

Kangan Dhamija
Company Secretary
M.No. 30692



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, 2020. 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
FRN. 135159W

Bhupendra Gandhi

Bhupendra Gandhi
Partner
Membership No. 122296



Place: Mumbai
Dated: 12th November, 2020
UDIN - 20122296AAAADO7837

MILESTONE FURNITURE LIMITED
CIN: U36912MH2014PLC254131

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

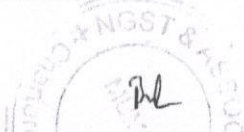
UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER 2020

Rs. In Lacs

| Sr No | | 6 months ended | | | Year ended on |
|-------|--|----------------|--------------|--------------|---------------|
| | | 30.09.2020 | 31.03.2020 | 30.09.2019 | 31.03.2020 |
| | | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income | | | | |
| | [a] Income from operations | 19.24 | 24.17 | 56.15 | 80.32 |
| | [b] Other Income | - | - | - | - |
| | Total Income [1a + 1b] | 19.24 | 24.17 | 56.15 | 80.32 |
| 2 | Expenses | | | | |
| | [a] Cost of materials sold | 101.23 | 15.57 | 16.59 | 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 | 1.81 | 1.57 | 6.06 | 7.63 |
| | [e] Finance cost | 0.05 | 0.06 | - | 0.06 |
| | [f] Depreciation and amortisation expenses | 9.85 | 3.58 | 17.98 | 21.56 |
| | [g] Other expenses | 2.46 | 10.58 | 6.34 | 16.92 |
| | Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h) | 115.40 | 31.36 | 46.97 | 78.33 |
| 3 | Profit/(Loss) before exceptional Items/and tax (1-2) | (96.16) | (7.19) | 9.18 | 1.99 |
| 4 | Exceptional items | | - | - | |
| 5 | Profit / (loss) before tax (3-4) | (96.16) | (7.19) | 9.18 | 1.99 |
| 6 | Tax expenses | | | | |
| | Current Tax | - | (1.95) | 2.45 | 0.50 |
| | Deffered tax (Income) / Expenses | - | 0.18 | - | 0.18 |
| 7 | Other Comprehensive Income(Net of Tax) | | | | |
| 8 | Total Comprehensive Income for the period (Net of Tax)(5-6+7) | (96.16) | (5.42) | 6.73 | 1.31 |
| 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 | (1.03) | (0.06) | 0.07 | 0.01 |

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 2020. 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, 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 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.



STATEMENT OF ASSETS & LIABILITIES

| Particulars | As on 30th Sept 2020 | As on 31st March 2020 |
|-------------------------------|-------------------------|--------------------------|
| EQUITY AND LIABILITIES | | |
| 1 Shareholders' funds | 929.70 | 929.70 |
| (a) Share capital | 1,876.66 | 1,972.82 |
| (b) Reserves and surplus | | |
| 2 Non-current liabilities | 15.47 | 15.47 |
| (a) Long-term borrowings | | |
| 3 Current liabilities | 31.84 | 26.21 |
| (a) Trade payables | 0.25 | 1.02 |
| (b) Other current liabilities | - | - |
| (c) Short-term borrowings | - | 0.50 |
| (c) Short-term provisions | | |
| Total | 2,853.92 | 2,945.72 |

| | | |
|-----------------------------------|-----------------|-----------------|
| ASSETS | | |
| 1 Non-current assets | 425.58 | 435.43 |
| (a) Fixed assets | 165.03 | 165.03 |
| (b) Capital work in progress | 2.31 | 2.31 |
| (b) Deferred tax assets (net) | 500.36 | 500.36 |
| (c) Long-term loans and advances | - | - |
| (d) Other non-current assets | | |
| 2 Current assets | - | - |
| (a) Current investments | 375.15 | 453.40 |
| (b) Inventories | 464.45 | 468.46 |
| (c) Trade receivables | 0.66 | 1.47 |
| (d) Cash and cash equivalents | 796.94 | 795.82 |
| (e) Short-term loans and advances | 123.44 | 123.44 |
| (f) Other current assets | | |
| Total | 2,853.92 | 2,945.72 |

For MILESTONE FURNITURE LIMITED
For Milestone Furniture Limited

Songhare
Director
Managing Director

Place : Mumbai
Date : 12th November 2020



MILESTONE FURNITURE LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2020

(Rs. In Lakhs)

| | | Current Period 30.09.2020 | Previous Year 31.03.2020 |
|-----------|---|--------------------------------------|-------------------------------------|
| A. | Cash flow from operating activities : | | |
| | Net profit before tax | (96.17) | 1.98 |
| | Adjustment For : | | |
| | Depreciation | 9.85 | 21.56 |
| | Interest | 0.05 | 0.06 |
| | Differed | - | (0.18) |
| | Operating profit before working capital changes | (86.26) | 23.43 |
| | Adjustment For : | | |
| | Trade & other receivables | 2.89 | 79.22 |
| | Other Business Advance | - | - |
| | Inventories | 78.25 | 7.54 |
| | Trade and other payables | 4.37 | (101.64) |
| | Cash used in operations | (0.75) | 8.56 |
| | Income tax paid | - | (0.67) |
| | Net cash used in operating activities - I | (0.75) | 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 | (0.00) | (0.06) |
| | Net cash generated from financing activities - III | (0.00) | (22.07) |
| | Net increase in cash and cash equivalents | (0.75) | (14.19) |
| | Opening balance of cash & cash equivalents | 0.00 | 15.65 |
| | Closing balance of cash & cash equivalents | 0.66 | 1.47 |

For and behalf of Board of Directors
Milestone Furnitures Ltd.

Director

