



BIFMA CERTIFIED



MILESTONE FURNITURE LIMITED

Tirupati House aslam compound, Opp. Micro Lab, Chandivali Sakainaka Mumbai-400072
CIN:U36912MH0214PLC25413 Website : www.milestonegroup.asia

Date: 02.12.2019

To,

The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai-400001

Scrip Code: (BSE-541337)

Sub:-Outcome of Board Meeting held on Thursday, 14th November, 2019 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 14th November, 2019 at registered office of the company at Flat No. 1st Floor, Aslam compound, Shree Nagar, Behid Boghul House, Chandivali Road, sakinaka, Mumbai- 400072, which commenced at 04:00 pm and concluded at 06:00 pm inter alia, approved the Un-audited Financial Result of the Company for the half year ended on 30th September, 2019 along with the statement of Assets & Liabilities as on that date and Limited Liability 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.

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
Digambar S. Songhare

For Milestone Furniture Limited Director
Digambar S. Songhare
Director
DIN No: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, 2019. 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

Bhupendra Gandhi
Partner
Membership No. 122296



Place: Mumbai
Dated: 14th November, 2019
UDIN - 19122296AAAACJ5597

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 2019

Rs. In Lacs

Sr. No.		6 months ended			Year ended on
		30.09.2019	31.03.2019	30.09.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
1	Income				
	[a] Income from operations	56.15	256.40	559.28	815.68
	[b] Other Income	0.00	-	-	-
	Total Income [1a + 1b]	56.15	256.40	559.28	815.68
2	Expenses				
	[a] Cost of materials sold	16.59	265.73	419.38	685.11
	[b] Purchase of stock-in-trade	-	-	-	-
	[c] Change of inventories of finished goods, work in process and stock-in-trade	-	-	-	-
	[d] Employee benefit expenses	6.06	(5.97)	31.79	25.82
	[e] Finance cost	-	0.00	9.63	9.63
	[f] Depreciation and amortisation expenses	17.98	17.71	17.16	34.87
	[g] Excise duty	-	-	-	-
	[h] Other expenses	6.34	21.52	25.57	47.09
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)	46.97	298.99	503.53	802.52
3	Profit /(Loss) before exceptional Items/and tax (1-2)	9.18	(42.59)	55.75	13.16
4	Exceptional items		-	-	
5	Profit / (loss) before tax (3-4)	9.18	(42.59)	55.75	13.16
6	Tax expenses				
	Current Tax	2.45	2.16	1.50	3.66
	Deferred tax (Income) / Expenses	-	1.04	(0.76)	0.28
7	Other Comprehensive Income(Net of Tax)				
8	Total Comprehensive Income for the period (Net of Tax)(5-6+7)	6.73	(45.79)	55.01	9.22
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	0.07	(0.52)	0.62	0.82


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 14th November 2019. 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, 2019.
- 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 2019	As on 31st March 2019
EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	929.70	929.70
(b) Reserves and surplus	1,978.24	1,971.51
2 Non-current liabilities		
(a) Long-term borrowings	40.35	37.48
3 Current liabilities		
(a) Trade payables	147.09	124.51
(b) Other current liabilities	13.41	1.20
(c) Short-term borrowings	-	-
(c) Short-term provisions	9.75	3.66
Total	3,118.53	3,068.06
ASSETS		
1 Non-current assets		
(a) Fixed assets	420.71	456.99
(b) Capital work in progress	165.03	165.03
(b) Deferred tax assets (net)	2.13	2.13
(c) Long-term loans and advances	500.36	500.36
(d) Other non-current assets	-	-
2 Current assets		
(a) Current investments	-	-
(b) Inventories	481.95	460.95
(c) Trade receivables	563.89	533.78
(d) Cash and cash equivalents	9.59	15.65
(e) Short-term loans and advances	819.23	818.27
(f) Other current assets	155.65	114.89
Total	3,118.53	3,068.05

Place : Mumbai
Date : 14th November 2019



For MILESTONE FURNITURE LIMITED
 For Milestone Furniture Limited

Director
 Managing Director