#### MILESTONE FURNITURE LIMITED CIN - U 36912 MH 2014 PLC 25413

1st Floor, Aslam Compound Shree Nagar, Behind Boghul House, Chandivali Road, Sakinaka Mumbai. Maharashtra - 400072. India.

### **BALANCE SHEET AS ON MARCH 31, 2020**

92,970,000	92,970,000
197,282,166	197,150,873
290,252,166	290,120,873
-	-
1,546,620 -	3,748,021 -
1.546.620	3,748,021
-,,	-,,
2,621,060	12,451,060
102,140	119,525
-	-
49,602	365,913
2,772,802	12,936,498
294,571,588	306,805,392
43,543,229	45,699,483
-	-
16,503,210	16,503,210
50.035.500	50,035,500
	213,286
110,312,739	112,451,479
45,340,352	46,094,753
46,845,954	53,377,703
146,540	1,565,471
79,581,655	81,827,398
	11,488,588
184,258,849	194,353,913
294,571,588	306,805,392
	290,252,166 - 1,546,620 2,621,060 102,140 - 49,602 2,772,802 294,571,588 294,571,588 43,543,229 16,503,210 50,035,500 230,800 110,312,739 45,340,352 46,845,954 146,540 79,581,655 12,344,348 184,258,849

Notes forming part of financial statements

As per our report of even date attached

For and behalf of Board of Directors	For: NGST & Associates
Milestone Furnitures Ltd.	Chartered Accountants
	Firm registration number: 135159W

Director Director

Place: Mumbai Date: 31/07/2020 Bhupendra S Gandhi Partner Membership no.: 122296 UDIN: 20122296AAAABW7049

# MILESTONE FURNITURE LIMITED CIN - U 36912 MH 2014 PLC 25413 1st Floor, Aslam Compound Shree Nagar, Behind Boghul House, Chandivali Road, Sakinaka Mumbai. Maharashtra - 400072. India. STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 2020

(Amt in Rs.)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019			
	Walch 51, 2020				
REVENUE					
a] Income from Operation	8,031,974	81,567,605			
b] Other income <b>Total Revenue</b>		- 94 567 605			
Total Revenue	8,031,974	81,567,605			
EXPENSES					
a] Cost of Material Consumed	3,215,773	68,510,956			
b] Employees Benefit Cost	762,969	2,582,143			
c] Financial Costs	5,928	963,188			
d] Depreciation and amortization expenses	2,156,254	3,487,205			
e] Other Expenses Total Expenses	<u> </u>	4,708,825 80,252,317			
Total Expenses	7,855,504	00,252,517			
Profit before extraordinary items and tax	198,410	1,315,288			
Extraordinary Items	-	-			
Profit before tax	198,410	1,315,288			
Tax expense:					
(i) Current tax	49,602	365,913			
(ii) Deferred tax	17,514	27,833			
Profit for the period	131,293	921,542			
Earning per equity share:					
- Basic	0.01	0.10			
- Diluted	0.01	0.10			
Notes forming part of financial statements					
As per our report of even date attached					
For and behalf of Board of Directors	For: NGST & Associates				
Milestone Furnitures Ltd.	Chartered Accountants				
	Firm registration	n number: 135159W			
Director Director	Bhupendra S Gandhi				
	Partner				
	Membership no.: 122296				
	UDIN: 20122296AAAABW7049				
Place: Mumbai					

Place: Mumbai Date: 31/07/2020

### MILESTONE FURNITURE LTD

Notes Forming Part of Financial Statements for the year ended 31st March, 2020

Particulars	As at 31-Mar-20	As at 31-Mar-19	
Note 1 - Share Capital			
Authorised			
1,00,00,000 (P.Y. 1,00,00,000) Equity shares of Rs. 10/- each)	100,000,000	100,000,000	
Total	100,000,000	100,000,000	
<u>Issued, Subscribed and Paid Up</u> 92,97,000 (P.Y. 92,97,000) Equity shares of Rs. 10/- each)	92,970,000	92,970,000	
Total	92,970,000	92,970,000	
Reconciliation of the Number of Shares At the beginning of the year Issued during the period - Fresh Allotment	9,297,000	6,000,000 3,297,000	
At the end of the year	9,297,000	9,297,000	

#### Terms/rights attached to Equity shares

The Company has only one class of Equity shares having a par value of Rs 10 per share.

All these shares have the same rights and preferences with respect to payment of dividend, repayment of capital and voting.

In the event of liquidation of the Company the holders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts (if any). The distribution will be in proportion to the number of equity shares held by the shareholders.

Details of shareholding more than 5% shares in the Company Digambar Sudam Songhare	<b>31 March 2020</b> No. of Shares held 2,999,975	<b>31 March 2019</b> No. of Shares held 2,999,975
Ganesh Kumar Sadanand Patlikadan	2,999,975	2,999,975
Note 2 - Reserves and Surplus		
Securities Premium		
Opening balance	178,520,954	75,980,000
Add: Addition during the year Less: IPO expenses Set off	-	115,395,000 12,854,046
	178,520,954	178,520,954
Balance in Surplus		
Opening Balance	18,629,919	17,708,377
Add: Profit for the year	131,293	921,542
Closing Balance	18,761,212	18,629,919
Total	197,282,166	197,150,873
Note 3 - Long Term Borrowings		
Unsecured Loan from NBFC's & others	1,546,620	3,748,021
	1,546,620	3,748,021
Note 4 - Trade Payables		
Due to MSME	-	-
Due to other creditors	2,621,060	12,451,060
	2,621,060	12,451,060

#### Note 5 - Other Current Liabilities

Advance from customers	-	-
Other current liabilities	102,140	119,525
	102,140	119,525

MILESTONE FURNITURE LTD Notes Forming Part of Financial Statements for the year ended 31st March, 2020

Note 7 - Long Term Loans and Advances         Security deposits         Note 8 - Inventories         (Valued at cost or market value, whichever is lower)         Closing stock         Note 9 - Trade Receivables         (Unsecured, Considered Good)         Outstanding for a period exceeding six months         Others         Note 10 - Cash and Cash Equivalents         Cash in hand         Balance with Bank:         - In Current accounts         Note 11 - Short term loans and advances         other Advance         Prepaid Insurance	50,035,500 50,035,500 45,340,352 45,340,352 43,797,703 3,048,251	50,035,500 50,035,500 46,094,753 46,094,753 5,653,356
Note 8 - Inventories (Valued at cost or market value, whichever is lower) Closing stock Note 9 - Trade Receivables (Unsecured, Considered Good) Outstanding for a period exceeding six months Others Note 10 - Cash and Cash Equivalents Cash in hand Balance with Bank: - In Current accounts - Note 11 - Short term loans and advances other Advance	<b>50,035,500</b> 45,340,352 <b>45,340,352</b> 43,797,703 3,048,251	<b>50,035,500</b> 46,094,753 <b>46,094,753</b> 5,653,356
Note 8 - Inventories         (Valued at cost or market value, whichever is lower)         Closing stock         Note 9 - Trade Receivables         (Unsecured, Considered Good)         Outstanding for a period exceeding six months         Others         Note 10 - Cash and Cash Equivalents         Cash in hand         Balance with Bank:         - In Current accounts         -         Note 11 - Short term loans and advances         other Advance	<b>50,035,500</b> 45,340,352 <b>45,340,352</b> 43,797,703 3,048,251	<b>50,035,500</b> 46,094,753 <b>46,094,753</b> 5,653,356
(Valued at cost or market value, whichever is lower)         Closing stock         Note 9 - Trade Receivables         (Unsecured, Considered Good)         Outstanding for a period exceeding six months         Others	<b>45,340,352</b> 43,797,703 3,048,251	<b>46,094,75</b> 3 5,653,356
Note 9 - Trade Receivables Unsecured, Considered Good) Dutstanding for a period exceeding six months Dthers  Note 10 - Cash and Cash Equivalents Cash in hand Balance with Bank: In Current accounts  Note 11 - Short term Ioans and advances Dther Advance	<b>45,340,352</b> 43,797,703 3,048,251	<b>46,094,75</b> 3 5,653,356
(Unsecured, Considered Good)         Outstanding for a period exceeding six months         Others	43,797,703 3,048,251	5,653,356
Unsecured, Considered Good) Dutstanding for a period exceeding six months Dthers  Hote 10 - Cash and Cash Equivalents Cash in hand Balance with Bank: In Current accounts  Hote 11 - Short term loans and advances Hote Advance	3,048,251	
Others	3,048,251	
Note 10 - Cash and Cash Equivalents Cash in hand Balance with Bank: In Current accounts Note 11 - Short term loans and advances other Advance	, ,	
Cash in hand <u>Balance with Bank:</u> In Current accounts <b>Note 11 - Short term loans and advances</b> wither Advance		47,724,347
Cash in hand <u>Balance with Bank:</u> In Current accounts In Current acco	46,845,954	53,377,703
Balance with Bank: In Current accounts lote 11 - Short term loans and advances ther Advance		
In Current accounts	121,400	1,482,891
Note 11 - Short term loans and advances	05 440	00 500
ther Advance	<u>25,140</u> <b>146,540</b>	82,580 1,565,471
	·	
Prepaid Insurance	79,555,587	81,678,727
-	26,068	148,671
	79,581,655	81,827,398
lote 11 - Other current assets		
Other current assets		
-	12,344,348	11,488,588

# MILESTONE FURNITURE PVT LTD

Notes Forming Part of Financial Statements for the year ended 31st March, 2020

Particulars         Year ended March 31, 2020         Year ended March 31, 2019           Note 12 - Revenue from Operations Sale of Goods         8,031,974         81,567,605           Furniture, other Curtain & Fabric materials         8,031,974         81,567,605           Labour Charegs recd         -         -           0         -         -           0         -         -           0         -         -           0         -         -           0         -         -           0         -         -           0         -         -           0         -         -           0         -         -           0         -         -           0         -         -           0         -         -           0         -         -           0         -         -           0         -         -           0         -         -           0         -         -           0         -         -           0         -         -           1         -         -           0			Amount in INR
Note 12 - Revenue from Operations Sale of Goods           Furniture, other Curtain & Fabric materials Labour Charegs recd         8,031,974         81,567,605           Note 13 - Other Income         -         -         -           Discount received         -         -         -         -           Note 14 - Cost of Material Consumed         -         -         -         -         -           Note 14 - Cost of Material Consumed         46,094,753         47,729,092         2,461,372         66,876,617           Less: Closing stock         46,561,25         114,665,125         146,604,753         3,215,773         68,510,956           Note 15 - Employees Benefit Expenses         -         -         -         -         -           Salaries, wages and bonus         762,969         2,582,143         -         -         -           Director's remuneration         -         -         -         -         -         -           Note 16 - Financial Costs         -         -         -         -         -         -           Interest on loan         -         931,691         5,928         963,189         -         -         -           Salar (Far expenses         -         -         -         -	Particulars		
Sale of Goods         8,031,974         81,567,605           Labour Charegs reed         8,031,974         81,567,605           Note 13 - Other Income         -         -           Discount received         -         -           Note 14 - Cost of Material Consumed         -         -           Opening stock         46,094,753         47,729,092           Add: Purchases         2,461,372         66,876,817           Add: Purchases         445,556,125         114,605,709           Less: Closing stock         445,556,125         114,605,709           Add: Purchases         46,094,753         3,215,773           Salaries, wages and bonus         762,969         2,582,143           Director's remuneration         -         -           Staff welfare expenses         -         -           Staff welfare expenses         -         -           Note 16 - Financial Costs         -         931,691           Bank charges         5,928         963,188           Note 17 - Other Expenses         -         -           Power and fuel         248,053         447,467           Legal & Professional charges         152,500         471,292           Travelling & Conveyance         -<		March 31, 2020	March 31, 2019
Sale of Goods         8,031,974         81,567,605           Labour Charegs reed         8,031,974         81,567,605           Note 13 - Other Income         -         -           Discount received         -         -           Note 14 - Cost of Material Consumed         -         -           Opening stock         46,094,753         47,729,092           Add: Purchases         2,461,372         66,876,817           Add: Purchases         445,556,125         114,605,709           Less: Closing stock         445,556,125         114,605,709           Add: Purchases         46,094,753         3,215,773           Salaries, wages and bonus         762,969         2,582,143           Director's remuneration         -         -           Staff welfare expenses         -         -           Staff welfare expenses         -         -           Note 16 - Financial Costs         -         931,691           Bank charges         5,928         963,188           Note 17 - Other Expenses         -         -           Power and fuel         248,053         447,467           Legal & Professional charges         152,500         471,292           Travelling & Conveyance         -<	Note 12 - Revenue from Operations		
Labour Charegs recd         -         -         -           8,031,974         81,567,605           Note 13 - Other Income         -         -           Discount received         -         -           -         -         -           Note 14 - Cost of Material Consumed         -         -           Opening stock         46,094,753         47,729,092           Add: Purchases         2,461,372         66,876,617           Less: Closing stock         3,215,773         68,510,956           Note 15 - Employees Benefit Expenses         3,215,773         68,510,956           Salaries, wages and bonus         762,969         2,582,143           Director's remuneration         -         -           -         -         -         -           Staff welfare expenses         -         -         -           Note 16 - Financial Costs         -         -         -           Interest on loan         -         931,691         -         -           Bank charges         -         931,691         -         -           Staff welfare expenses         -         -         -         -           Note 15 - Financial Costs         -         - <td>-</td> <td></td> <td></td>	-		
8,031,974         81,567,605           Note 13 - Other Income         -	Furniture, other Curtain & Fabric materials	8,031,974	81,567,605
Note 13 - Other Income           Discount received         -	Labour Charegs recd	<u> </u>	-
Discount received         -         -           Note 14 - Cost of Material Consumed         -         -           Opening stock         46,094,753         47,729,092           Add: Purchases         2,461,372         66,876,617           Less: Closing stock         48,556,125         114,605,709           Less: Closing stock         45,340,352         46,094,753           Note 15 - Employees Benefit Expenses         3,215,773         68,510,956           Note 15 - Employees Benefit Expenses         -         -           Salaries, wages and bonus         762,969         2,582,143           Director's remuneration         -         -           Staff welfare expenses         -         -           Total 16 - Financial Costs         -         -           Interest on loan         -         931,691           Bank charges         5,928         963,188           Note 17 - Other Expenses         -         -           Power and fuel         248,053         447,467           Legal & Professional charges         -         -           Travelling & Conveyance         -         -           Rent, rates and taxes         684,425         2,310,255           Repairs and maintainence		8,031,974	81,567,605
Image: Note 14 - Cost of Material Consumed           Opening stock         46,094,753         47,729,092           Add: Purchases         2,461,372         66,876,617           48,556,125         114,605,709         48,556,125         114,605,709           Less: Closing stock         45,340,352         46,094,753         3,215,773         68,510,956           Note 15 - Employees Benefit Expenses         3,215,773         68,510,956         3,215,773         68,510,956           Note 15 - Employees Benefit Expenses         -         -         -         -         -           Salaries, wages and bonus         762,969         2,582,143         - <t< td=""><td>Note 13 - Other Income</td><td></td><td></td></t<>	Note 13 - Other Income		
Image: Note 14 - Cost of Material Consumed           Opening stock         46,094,753         47,729,092           Add: Purchases         2,461,372         66,876,617           48,556,125         114,605,709         48,556,125         114,605,709           Less: Closing stock         45,340,352         46,094,753         3,215,773         68,510,956           Note 15 - Employees Benefit Expenses         3,215,773         68,510,956         3,215,773         68,510,956           Note 15 - Employees Benefit Expenses         -         -         -         -         -           Salaries, wages and bonus         762,969         2,582,143         - <t< td=""><td></td><td></td><td></td></t<>			
Opening stock Add: Purchases         46,094,753 2,461,372         47,729,092 66,876,617           Less: Closing stock         48,556,125         114,605,709           Less: Closing stock         45,340,352         46,094,753 <b>Note 15 - Employees Benefit Expenses</b> 3,215,773         68,510,956           Salaries, wages and bonus         762,969         2,582,143           Director's remuneration         -         -           Staff welfare expenses         -         -           Note 16 - Financial Costs         -         931,691           Bank charges         5,928         963,188           Note 17 - Other Expenses         -         -           Power and fuel         248,053         447,467           Legal & Professional charges         152,500         471,292           Travelling & Conveyance         -         -           Repairs and maintainence         684,425         2,310,255           Repairs and maintainence         42,086         81,814           Sales promotion and advertisement expenses         -         -           Onsission         104,000         46,258           Insurance         -         -           - Statutory audit fees         125,000         125,000     <	Discount received	-	-
Opening stock Add: Purchases         46,094,753 2,461,372         47,729,092 66,876,617           Less: Closing stock         48,556,125         114,605,709           Less: Closing stock         45,340,352         46,094,753 <b>Note 15 - Employees Benefit Expenses</b> 3,215,773         68,510,956           Salaries, wages and bonus         762,969         2,582,143           Director's remuneration         -         -           Staff welfare expenses         -         -           Note 16 - Financial Costs         -         931,691           Bank charges         5,928         963,188           Note 17 - Other Expenses         -         -           Power and fuel         248,053         447,467           Legal & Professional charges         152,500         471,292           Travelling & Conveyance         -         -           Repairs and maintainence         684,425         2,310,255           Repairs and maintainence         42,086         81,814           Sales promotion and advertisement expenses         -         -           Onsission         104,000         46,258           Insurance         -         -           - Statutory audit fees         125,000         125,000     <		<u>-</u>	
Add: Purchases       2,461,372       66,876,617         Less: Closing stock       48,556,125       114,605,709         Less: Closing stock       3,215,773       68,510,956         Note 15 - Employees Benefit Expenses       3,215,773       68,510,956         Salaries, wages and bonus       762,969       2,582,143         Director's remuneration       -       -         Staff welfare expenses       -       -         Note 16 - Financial Costs       -       931,691         Bank charges       5,928       31,497         5,928       963,188       -         Power and fuel       248,053       447,467         Legal & Professional charges       152,500       471,292         Travelling & Conveyance       -       -         Rent, rates and taxes       684,425       2,310,255         Repairs and maintainence       42,086       81,814         Sales promotion and advertisement expenses       -       -         Insurance       -       -         - Statutory audit fees       125,000       125,000         Insurance       -       -       -         - Statutory audit fees       52,140       76,2933         Office & Admn. Exp.	Note 14 - Cost of Material Consumed		
Add: Purchases       2,461,372       66,876,617         Less: Closing stock       48,556,125       114,605,709         Less: Closing stock       3,215,773       68,510,956         Note 15 - Employees Benefit Expenses       3,215,773       68,510,956         Salaries, wages and bonus       762,969       2,582,143         Director's remuneration       -       -         Staff welfare expenses       -       -         Note 16 - Financial Costs       -       931,691         Bank charges       5,928       31,497         5,928       963,188       -         Power and fuel       248,053       447,467         Legal & Professional charges       152,500       471,292         Travelling & Conveyance       -       -         Rent, rates and taxes       684,425       2,310,255         Repairs and maintainence       42,086       81,814         Sales promotion and advertisement expenses       -       -         Insurance       -       -         - Statutory audit fees       125,000       125,000         Insurance       -       -       -         - Statutory audit fees       52,140       76,2933         Office & Admn. Exp.	Opening stock	46.094.753	47,729.092
Less: Closing stock         45,340,352         46,094,753           3,215,773         68,510,956           Note 15 - Employees Benefit Expenses           Salaries, wages and bonus         762,969         2,582,143           Director's remuneration         -         -           Staff welfare expenses         -         -           Note 16 - Financial Costs         -         931,691           Interest on loan         -         931,691           Bank charges         5,928         963,188           Note 17 - Other Expenses         -         -           Power and fuel         248,053         447,467           Legal & Professional charges         152,500         471,292           Travelling & Conveyance         -         -           Rent, rates and taxes         684,425         2,310,255           Repairs and maintainence         437,840         -           Commission         104,000         46,258           Insurance         -         -           - Statutory audit fees         125,000         125,000           Factory Expenses         52,140         76,2933           Office & Admn. Exp.         284,437         712,606			
3,215,773         68,510,956           Note 15 - Employees Benefit Expenses         762,969         2,582,143           Director's remuneration         -         -           Staff welfare expenses         -         -           T62,969         2,582,143         762,969         2,582,143           Note 16 - Financial Costs         -         -         -           Interest on loan         -         931,691         -           Bank charges         5,928         31,497         -           Staff welf are expenses         -         931,691         -           Note 17 - Other Expenses         -         931,691         -           Power and fuel         248,053         447,467         -           Legal & Professional charges         152,500         471,292         -           Travelling & Conveyance         -         -         -         -           Rent, rates and taxes         684,425         2,310,255         Repairs and maintainence         42,086         81,814           Sales promotion and advertisement expenses         -         -         437,840         -           Commission         104,000         46,258         -         -         -           Insur		48,556,125	114,605,709
Note 15 - Employees Benefit ExpensesSalaries, wages and bonus762,9692,582,143Director's remunerationStaff welfare expensesT62,9692,582,143-Note 16 - Financial Costs-931,691Bank charges5,92831,497Staff velfare expenses-931,691Bank charges5,928963,188Note 17 - Other ExpensesPower and fuel248,053447,467Legal & Professional charges152,500471,292Travelling & ConveyanceRent, rates and taxes684,4252,310,255Repairs and maintainence42,08681,814Sales promotion and advertisement expenses-437,840Commission104,00046,258Insurance Statutory audit fees125,000125,000- Statutory audit fees52,14076,293Office & Admn. Exp.284,437712,606	Less: Closing stock		
Salaries, wages and bonus       762,969       2,582,143         Director's remuneration       -       -         Staff welfare expenses       -       -         T62,969       2,582,143       -         Note 16 - Financial Costs       -       -         Interest on loan       -       931,691         Bank charges       5,928       31,497         5,928       963,188       -         Note 17 - Other Expenses       -       -         Power and fuel       248,053       447,467         Legal & Professional charges       152,500       471,292         Travelling & Conveyance       -       -         Repairs and maintainence       42,086       81,814         Sales promotion and advertisement expenses       -       437,840         Commission       104,000       46,258         Insurance       -       -         - Statutory audit fees       125,000       125,000         - Statutory audit fees       52,140       76,293         Office & Admn. Exp.       284,437       712,606		3,215,773	68,510,956
Director's remuneration Staff welfare expenses-762,9692,582,143Note 16 - Financial CostsInterest on loan Bank charges-931,691Bank charges5,92831,4975,92831,4975,928963,188Note 17 - Other ExpensesPower and fuel Legal & Professional charges Travelling & Conveyance Rent, rates and taxes Repairs and maintainence Sales promotion and advertisement expenses	Note 15 - Employees Benefit Expenses		
Staff welfare expenses         -		762,969	2,582,143
Té2,969         2,582,143           Note 16 - Financial Costs         -         931,691           Bank charges         5,928         31,497           5,928         963,188         -           Note 17 - Other Expenses         -         931,691           Power and fuel         248,053         447,467           Legal & Professional charges         152,500         471,292           Travelling & Conveyance         -         -           Rent, rates and taxes         684,425         2,310,255           Repairs and maintainence         42,086         81,814           Sales promotion and advertisement expenses         -         -           Ocmmission         104,000         46,258           Insurance         -         -           -         -         -           Auditors remuneration:         -         -           -         -         -           -         125,000         125,000           Factory Expenses         52,140         76,293           Office & Admn. Exp.         284,437         712,606		-	-
Interest on loan Bank charges         -         931,691 5,928         931,497 31,497           Note 17 - Other Expenses         5,928         963,188           Note 17 - Other Expenses         248,053         447,467           Legal & Professional charges         152,500         471,292           Travelling & Conveyance         -         -           Rent, rates and taxes         684,425         2,310,255           Repairs and maintainence         42,086         81,814           Sales promotion and advertisement expenses         -         437,840           Commission         104,000         46,258           Insurance         -         -           - Auditors remuneration:         -         -           - Statutory audit fees         125,000         125,000           Factory Expenses         52,140         76,293           Office & Admn. Exp.         284,437         712,606		762,969	2,582,143
Bank charges         5,928         31,497           5,928         963,188           Note 17 - Other Expenses           Power and fuel         248,053         447,467           Legal & Professional charges         152,500         471,292           Travelling & Conveyance         -         -           Rent, rates and taxes         684,425         2,310,255           Repairs and maintainence         42,086         81,814           Sales promotion and advertisement expenses         -         437,840           Commission         104,000         46,258           Insurance         -         -           - Statutory audit fees         125,000         125,000           - Statutory audit fees         125,000         125,000           - Statutory Expenses         52,140         76,293           Office & Admn. Exp.         284,437         712,606	Note 16 - Financial Costs		
Bank charges         5,928         31,497           5,928         963,188           Note 17 - Other Expenses           Power and fuel         248,053         447,467           Legal & Professional charges         152,500         471,292           Travelling & Conveyance         -         -           Rent, rates and taxes         684,425         2,310,255           Repairs and maintainence         42,086         81,814           Sales promotion and advertisement expenses         -         437,840           Commission         104,000         46,258           Insurance         -         -           - Statutory audit fees         125,000         125,000           - Statutory audit fees         125,000         125,000           - Statutory Expenses         52,140         76,293           Office & Admn. Exp.         284,437         712,606	Interest on loan	_	031 601
System         5,928         963,188           Note 17 - Other Expenses         248,053         447,467           Legal & Professional charges         152,500         471,292           Travelling & Conveyance         -         -           Rent, rates and taxes         684,425         2,310,255           Repairs and maintainence         42,086         81,814           Sales promotion and advertisement expenses         -         437,840           Commission         104,000         46,258           Insurance         -         -           Auditors remuneration:         -         -           - Statutory audit fees         125,000         125,000           Factory Expenses         52,140         76,293           Office & Admn. Exp.         284,437         712,606		5 928	
Power and fuel       248,053       447,467         Legal & Professional charges       152,500       471,292         Travelling & Conveyance       -       -         Rent, rates and taxes       684,425       2,310,255         Repairs and maintainence       42,086       81,814         Sales promotion and advertisement expenses       -       437,840         Commission       104,000       46,258         Insurance       -       -         Auditors remuneration:       -       -         Statutory audit fees       125,000       125,000         Factory Expenses       52,140       76,293         Office & Admn. Exp.       284,437       712,606			
Power and fuel       248,053       447,467         Legal & Professional charges       152,500       471,292         Travelling & Conveyance       -       -         Rent, rates and taxes       684,425       2,310,255         Repairs and maintainence       42,086       81,814         Sales promotion and advertisement expenses       -       437,840         Commission       104,000       46,258         Insurance       -       -         Auditors remuneration:       -       -         Statutory audit fees       125,000       125,000         Factory Expenses       52,140       76,293         Office & Admn. Exp.       284,437       712,606			
Legal & Professional charges         152,500         471,292           Travelling & Conveyance         -         -           Rent, rates and taxes         684,425         2,310,255           Repairs and maintainence         42,086         81,814           Sales promotion and advertisement expenses         -         437,840           Commission         104,000         46,258           Insurance         -         -           Auditors remuneration:         -         -           - Statutory audit fees         125,000         125,000           Factory Expenses         52,140         76,293           Office & Admn. Exp.         284,437         712,606	Note 17 - Other Expenses		
Travelling & Conveyance       -       -         Rent, rates and taxes       684,425       2,310,255         Repairs and maintainence       42,086       81,814         Sales promotion and advertisement expenses       -       437,840         Commission       104,000       46,258         Insurance       -       -         Auditors remuneration:       -       -         - Statutory audit fees       125,000       125,000         Factory Expenses       52,140       76,293         Office & Admn. Exp.       284,437       712,606	Power and fuel	248,053	447,467
Rent, rates and taxes       684,425       2,310,255         Repairs and maintainence       42,086       81,814         Sales promotion and advertisement expenses       -       437,840         Commission       104,000       46,258         Insurance       -       -         Auditors remuneration:       -       -         - Statutory audit fees       125,000       125,000         Factory Expenses       52,140       76,293         Office & Admn. Exp.       284,437       712,606		152,500	471,292
Repairs and maintainence         42,086         81,814           Sales promotion and advertisement expenses         -         437,840           Commission         104,000         46,258           Insurance         -         -           Auditors remuneration:         -         -           - Statutory audit fees         125,000         125,000           Factory Expenses         52,140         76,293           Office & Admn. Exp.         284,437         712,606		-	-
Sales promotion and advertisement expenses         -         437,840           Commission         104,000         46,258           Insurance         -         -           Auditors remuneration:         -         -           - Statutory audit fees         125,000         125,000           Factory Expenses         52,140         76,293           Office & Admn. Exp.         284,437         712,606	,		
Commission         104,000         46,258           Insurance         -         -           Auditors remuneration:         -         -           - Statutory audit fees         125,000         125,000           Factory Expenses         52,140         76,293           Office & Admn. Exp.         284,437         712,606		42,086	
Insurance         -         -           Auditors remuneration:         -         -           - Statutory audit fees         125,000         125,000           Factory Expenses         52,140         76,293           Office & Admn. Exp.         284,437         712,606		-	
Auditors remuneration:       125,000       125,000         - Statutory audit fees       125,000       125,000         Factory Expenses       52,140       76,293         Office & Admn. Exp.       284,437       712,606		104,000	40,200
- Statutory audit fees       125,000       125,000         Factory Expenses       52,140       76,293         Office & Admn. Exp.       284,437       712,606		-	-
Factory Expenses         52,140         76,293           Office & Admn. Exp.         284,437         712,606		125 000	125 000
Office & Admn. Exp. 284,437 712,606	•		

# CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

		Current Year 31.03.2020	Previous Year 31.03.2019
Α.	Cash flow from operating activities :		
	Net profit before tax	198,410	1,315,288
	Adjustment For :		
	Depreciation	2,156,254	3,487,205
	Interest	5,928	963,188
	Differed	(17,514)	(27,833)
	Operating profit before working capital changes	2,343,078	5,737,848
	Adjustment For :		
	Trade & other receivables	7,921,732	4,127,656
	Other Business Advance		(73,204,556)
	Inventories	754,401	1,634,339
	Trade and other payables	(10,163,696)	(918,479)
	Cash used in operations	855,515	(62,623,192)
	Income tax paid	(67,116)	(393,746)
	Net cash used in operating activities - I	788,398	(63,016,938)
В.	Cash flow from investing activities :		
	Purchase of Fixed Assets	-	16,503,210
	Sale of Fixed Assets		-
	Purchase of Investments	-	-
	Net cash used in investing activities - II	-	16,503,210
С	Cash flow from financing activities		
	Proceeds from issue of equity shares	-	148,365,000
	(Repayment)/ proceed of/ from Proceeds from short term borrowings	(2,201,401)	(49,556,716)
	(Repayment)/ proceed of/ from long term borrowings	-	(4,816,401)
	Capital Raising cost		(12,854,046)
	Interest paid	(5,928)	(963,188)
	Net cash generated from financing activities - III	(2,207,329)	80,174,649
	Net increase in cash and cash equivalents	(1,418,931)	654,501
	Opening balance of cash & cash equivalents	1,565,471	910,970
	Closing balance of cash & cash equivalents	146,540	1,565,471

# 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.

For and behalf of Board of Directors Milestone Furnitures Ltd. For: NGST & Associates Chartered Accountants Firm registration number: 135159W

Director

Director

Place: Mumbai Date: 31/07/2020 Bhupendra S Gandhi Partner Membership no.: 122296 UDIN: 20122296AAAABW7049

<b>MILESTONE FURNITURES F</b>	PVT LTD									
Notes Forming Part of Finar	ncial Statements f	or the period	ended 31/03/2	2020						
Note 6										
Tangible assets										
	GR	ROSSBLO	СК		DEPRE	CIATION			NETBLOC	К
PARTICULARS	As on	Addition	Deletion	Total as on	As on	During	Deduction	Total as on	As on	As on
	1.4.2019			31.3.2020	1.4.2019	the Year		31.3.2020	31.3.2020	31.3.2019
Freehold Land	6,000,000			6,000,000	-				6,000,000	6,000,000
Furniture & Fixture	5,058,756			5,058,756	3,046,580	588,021		3,634,601	1,424,155	2,012,176
Office Equipments	3,477,511	-	-	3,477,511	2,924,881	305,617	-	3,230,498	247,013	552,630
Plant & Machinery	41,960,476	-	-	41,960,476	4,825,799	1,262,617	-	6,088,415	35,872,061	37,134,677
Computer	141,500	-	-	141,500	141,500	-	-	141,500	-	-
Tatal	50 000 040			50 020 242	40.029.700	0.450.054		42.005.044	42 542 220	45 000 400
Total	56,638,243	-	-	56,638,243	10,938,760	2,156,254	-	13,095,014	43,543,229	45,699,483
Capital Work In Progress	-	-	-	-	-	-	-	-	16,503,210	16,503,210
Total	56,638,243	-	-	56,638,243	10,938,760	2,156,254	-	13,095,014	60,046,439	62,202,693