

CORPORATE INFORMATION

Board of Directors

Name	Designation
Mr. Digambar Sudam Songhare	Managing Director
Mr. Ganesh Kumar SadanandPatlikadan	Executive Director &CEO
Mr. Shivaji Laxman Dabahane	Independent Director
Mr. Amardeep Bhau Mahadik	Independent Director upto 23 rd September, 2019
Mr. Shanataram Prahalad Badai	Executive Director Upto 24 th December, 2018
Ms. Sushama Sampat Nevase	Independent Director Upto 5 th December, 2018
Mr. Ashis Satpathy	Independent Director Upto 24 th December, 2018
Mr. Zeshan Ali Sayed	Independent Director Upto 16 th July, 2018

Compliance Office & Company Secretary

Ms. Akanksha Rai
Company Secretary (From 1st September, 2018)

Statutory Auditors

M/S. NGST & Associates,
Chartered Accountant
Mumbai

Banker of Company

Bank of Maharashtra, Mumbai
Vijaya Bank, Mumbai

Registered & Corporate office

1st floor, aslam compound, shree nagar, behind boghul house, sakinaka, mumbai-400072.

Registrar & Share Transfer Agent

Karvy Fintech Pvt. Ltd.
Karvy Selenium Tower B, Plot 31-32,
Gachibowli, Financial District
Nanakramguda,Hyderabad 500 032 India

Equity Shares ISIN code- INE424Z01011
Listed on Stock Exchange - BSE SME plate form

NOTICE IS HEREBY GIVEN THAT THE FIFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF MILESTONE FURNITURE LIMITED WILL BE HELD ON TUESDAY ON 31ST DECEMBER, 2019 AT 1ST FLOOR, ASLAM COMPOUND, SHREE NAGAR, BEHIND BOGHUL HOUSE, SAKINAKA, MUMBAI-400072, AT 05:00 P.M.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Directors Report, Profit & Loss Account for the year ended March 31, 2019 and the Balance Sheet as on that date and the Reports of the Statutory Auditors thereon.
2. To appoint auditors and fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to provision of section 139 of the Companies Act 2013 (as amended or re enacted from time to time) read with rule no. 3 of the Companies (Audit and Auditors) Rules 2014, M/s. NGST & Associates (F RN 1 35159 W), be and are hereby appointed as the Statutory Auditors of the Company and to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on such remuneration as may be fixed by the Board of Directors of the Company, besides applicable tax and any other applicable levies and reimbursement of travelling, communication and out of pocket expenses, if any.”

3. To appoint a director in place of Mr. Digambar S. Songhare (06809398) who retires by rotation and being eligible, offers himself for re appointment.

SPECIAL BUSINESS:

4. To approve power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding Rs. 100 crores.

To consider and if thought fit to pass the following resolution with or without modification as a Special Resolution:

“**RESOLVED THAT** in supersession of all earlier resolutions passed on the matter and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), and the relevant regulations/directions as may be prescribed by the Reserve bank of India from time to time (including any amendment(s), modification(s) thereof) and the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors or to such person/s or such committee (by whatever name called), as may be authorized by the Board in this regard, to borrow at any time or from time to time by obtaining loans, overdraft facilities, lines of credit, commercial papers, non- convertible debentures, convertible debentures, convertible loans, external commercial borrowings (loans/bonds), INR denominated offshore bonds or in any other forms from Banks, Financial Institutions, Insurance Companies, Mutual Funds or other Corporates or other eligible investors, including by way of availing credit limits through Non-Fund based limits i.e. Bank Guarantee, Letter of Credit, etc. or by any other means as deemed fit by it, against the security of term deposits, movables, immovable or such other assets as may be required or as unsecured, at any time or from time to time, any sum or sums of money(ies) which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of paid-up share capital of the Company, its free reserves and Securities Premium, provided that the total amount so borrowed by the Board shall not at any time exceed Rs 100 crores (Rupees One Hundred Crores only).”

RESOLVED FURTHER THAT the Board of Directors or such person/s or such committee (by whatever name called), as may be authorized by the Board in this regards, be and are hereby authorized to arrange or settle the terms and

conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required."

5. To approve the power to create charge on the assets of the company to secure borrowings up to Rs. 100 Crores pursuant to section 180(1)(a) of the companies Act, 2013

To consider and if thought fit to pass the following resolution with or without modification as a Special Resolution:

"RESOLVED THAT in super session of the earlier resolutions passed by the Company in this regard and subject to the approval of the members, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, rules made thereunder (including any statutory modification or re-enactment thereof) and other applicable provisions, if any, consent of the members be and is hereby accorded for creation of such mortgages, charges and hypothecations as may be necessary, in addition to the existing charges, mortgages and hypothecation created by the Company, on the moveable or immovable properties of the Company, both present and future, in such manner as the Board of Directors or to such person/s or such committee (by whatever name called), as may be authorized by the Board in this regards may deem fit, in favour of financial institutions, investment institutions, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures/bonds and/or other instruments to secure borrowings of the Company availed/to be availed by way of rupee term loans/INR denominated offshore bonds/foreign currency loans, debentures, bonds and other instruments, provided that the total amount of such loans/borrowings shall not exceed at any time Rs. 100 crores."

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or such person/s or such committee (by whatever name called), as may be authorized by the Board in this regards, be and are hereby authorized to finalize and settle and further to execute such documents/ deeds/ writings/ papers/ agreements as may be required and to do all such acts, deeds, matters and things, as they may, in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise with respect to creation of mortgage/ charge as aforesaid."

**By Order of the Board of Directors
For Milestone Furniture Limited**

**Digambar Sudam Songhare
Managing Director
DIN: 06 809398**

**Place: Mumbai
Date: 5th December , 2019**

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as a Proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than ten percent (10%) of the total share capital of the Company. A Member holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as Proxy and such Proxy shall not act as a Proxy for any other Member.

The Proxy form is annexed with this Notice. The instrument appointing the Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed, stamped and signed, not less than 48 hours before the commencement of the Meeting.

Corporate Members intending to send their authorized representatives to attend the Annual General Meeting ("the Meeting") are requested to send to the Company a certified true copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.

During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a Member is entitled to inspect the Proxies lodged, at any time during the business hours of the Company, provided that not less than 3 days of notice in writing is given to the Company by such Member.

2. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
3. The Members/Proxies are requested to bring the attendance slip duly filled in for attending the Meeting.
4. Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the Directors seeking Appointment/Re-appointment at the ensuing Annual General Meeting is annexed to this Notice.
5. The Register of Directors and Key Managerial Personnel and their Shareholding, the Register of Contracts or Arrangements in which Directors are interested will be available for inspection at the Meeting.
6. All the documents referred to in the Notice are annexed thereto including the Annual Report for the financial year 2018-19 and Notice of the 5th Annual General Meeting are open for inspection by the Members, without any fees, at the Registered Office at 1st Floor, Aslam Compound, Shree Nagar, Behind Boghul House, Chandivali Road, Sakinaka, Mumbai, MH-400072 of the Company between 11.00 a.m and 01.00 p.m. on all working days except Saturday up to the date of the Meeting and the same shall also be made available for inspection by Members at the Meeting.
7. Members holding shares in physical form are requested to approach Karvy Fintech Pvt Ltd, the Registrar and Share Transfer Agents of the Company situated at Karvy Selenium, Tower-B, Plot No. 31 & 32., Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad, 500032, India for:
 - (a) intimating any change in their address and/or bank mandate;
 - (b) submitting requests for transfer, transmission, name change, split, consolidation, etc.;
 - (c) nominating any person to whom the shares shall vest in the event of death;

- (d) updating/registering their e-mail address for correspondence; and
 - (e) any other queries with respect to shares held by them.
8. Members holding shares in electronic form are hereby informed that the Company or its Registrar cannot act on any request received directly from them for any change of address and/or bank mandate or change in e-mail address. Such changes are to be intimated only to the Depository Participants of the Members.
 9. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. Members can contact the Company or Karvy Fintech Pvt Ltd for assistance in this regard.
 10. Members who have not registered their e-mail address for receiving all communications including Annual Report, Notices and Circulars, etc. from the Company electronically, are requested to register the same with their Depository Participants (for shares held in electronic form) and with Karvy Fintech Pvt Ltd, the Registrar and Share Transfer Agents of the Company (for shares held in physical form). Members, who have registered their e-mail address, are also entitled to receive such communication in physical form, upon request.
 11. The Register of Members and the Transfer Books of the Company will remain closed from 23rd December, 2019 to 31st December, 2019, both days inclusive.
 12. Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 states that the e-voting facility shall be provided to shareholders in compliance with the conditions specified under Companies (Management and Administration) Rules, 2014, or amendments thereto. However, the Company, being listed on the SME platform of NSE, has been exempted from complying with e-voting requirements vide MCA Notification dated 19th March, 2015 by amendment in Rule 20 of the Companies (Management and Administration) Rules, 2014. Hence pursuant to the aforementioned notification, the e-voting facility has not been provided.
 13. The Annual Report for the financial year 2018-19 and Notice of the 5th Annual General Meeting, inter-alia, indicating the process and manner of voting along with Attendance Slip and Proxy Form are being sent in electronic mode to all the Members holding shares in dematerialized form and having their e-mail address registered with their Depository Participants and such other Members who have positively consented in writing to receive the same by electronic mode. Physical copies of the above mentioned documents are being sent to all other Members by the permitted mode. Members, who have received the above documents in electronic mode, are entitled to receive the same, free of cost, in physical form, upon making a request in this regard to Karvy Fintech Pvt Ltd, the Registrar and Share Transfer Agents of the Company or to the Company. The abovementioned documents are also available for download on the Company's website i.e. <http://www.milestonegroup.asia>.
 14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**ITEM NO.3**

Mr. Digambar S. Songhare (06809398) is liable to retire by rotation at the ensuing Annual General Meeting of the Company. He being eligible, has offered himself for reappointment.

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the Directors seeking Appointment/Re appointment in the Annual General Meeting:

Name of the Director	Mr. Digambar S. Songhare
Director Identification Number	06809398
Date of Birth	10/10/1982
Date of Appointment	March 12, 2014
Qualifications	Graduate
Brief Resume of the Director	Commerce Graduate, having 12 years of business experience in Material Management and Interior Design, manufacturing and marketing of Interior and Modular Furniture.
Expertise in specific functional areas	He has developed the skill and expertise in Space & work station Management, designing and innovation in Furniture used in Education.
Other listed companies in which he/she holds Directorship	Nil
Chairperson/Member of Committee(s) of Board of Directors of the Company	Nil
Chairperson/Member of the Committee(s) of Board of Directors of other listed companies in which he/she is a Director	Nil
Shareholding in the Company (Equity)	32.27%
Disclosure of relationship with other Directors and Key Managerial Personnel	NA

ITEM NO.4

To approve power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding Rs. 100 crores.

Considering the business plans and the growing fund requirements of the Company, it is proposed to increase the borrowing limit of the Company to INR 100 crores. The approval of the members is sought pursuant to Section 180(1)(c) of the Companies Act, 2013 and rules made thereunder.

The Board recommends the above special resolution for your approval.

No Director or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution.

ITEM NO. 5

To approve the power to create charge on the assets of the company to secure borrowings up to Rs. 100 Crores pursuant to section 180(1)(a) of the companies Act, 2013

As explained above consequent to increase in the borrowing limits of the Company it would be necessary to revise the approval for creation of charge on assets of the Company, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013.

Creation of security on the assets of the Company which may mean or include whole or substantially the whole of undertaking of the Company requires consent of shareholders.

Accordingly, matter has been put forward for members' approval.

The Board recommends the above special resolution for your approval.

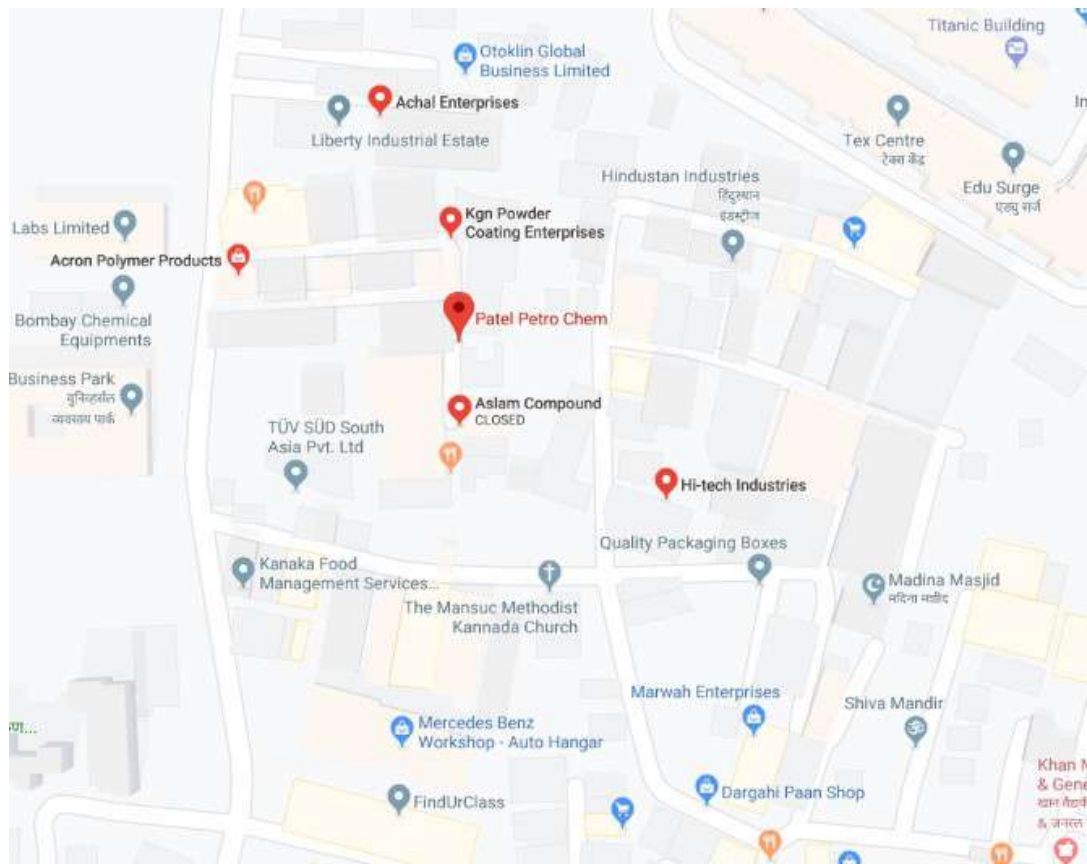
No Director or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution.

**By Order of the Board of Directors
For Milestone Furniture Limited**

**Digambar Sudam Songhare
Managing Director
DIN: 06809398**

**Place: Mumbai
Date: 5th December, 2019**

Venue of 5th Annual General Meeting:



Form No. MGT-11
Proxy Form
[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

CIN : U36912MH2014PLC254131
Name of the Company : Milestone Furniture Ltd.
Registered Office : 1st Floor, Aslam Compound, Shree Nagar, Sakinaka,
Mumbai – 400072.

E-mail Id:
Folio No./Client Id
DP. Id:

I/We, being the Member(s) of.....shares of the above named Company, hereby appoint

1. Name:.....
Address:
E-mail Id:
Signature:..... , or failing him
2. Name:
Address:
E-mail Id:
Signature:..... , or failing him
3. Name:.....
Address:
E-mail Id:
Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 5th Annual General Meeting of the Company, to be held on Tuesday the 31st day of December, 2019, at 1st Floor, Aslam Compound, Shree Nagar, Sakinaka, Mumbai-400072 at 3:00 pm and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1
2
3

Signed this day of 2019

Affix Revenue Stamp

Signature of shareholder
Signature of Proxy holders(s)

Notes:

- 1) This Form of the proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

- 2) A proxy need not be a member of the Company.
- 3) A person can act as a proxy on behalf of the members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company carry voting rights.
- 4) If a member holding more than 10% of the total share capital carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other member.
- 5) In case of Joint holder, the vote of the senior who tender as vote, whether in person or by proxy, shall be accepted to the exclusion to the vote of other joint holders. Seniority shall be determined by the order in which the name stand in the register of members.
- 6) This is optional please put a tick mark (☑) in appropriate column against the resolution indicated above. In case of members wishes his/her vote to be used differently, he/she should indicate the number of shares under the columns "For", "Against". In case the members leave the column(s) blank, the proxy will be entitled to vote in the manner he/she thinks appropriate.