

STONE INDIA LIMITED
 CIN NO.: L35201WB1931PLC006996
 16 Taratalia Road, Kolkata - 700088
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE 3 MONTHS ENDED 30.06.2015

PART I

Rs in lacs

Particulars	Figures for the 3 months ended June'15		Figures for the 3 months ended Mar'15		Figures for the 3 months ended June'14		Figures for the year ended Mar'15	
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1 Income from operations								
(a) Net Sales/Income from Operations (net of excise duties)	2,554	1,966	3	1,969	4	2,272	7	8,501
(b) Other Operating Income	0							
Total Income from operations (net)	2,554	1,969	3	1,969	4	2,272	7	8,508
2 Expenditure								
(a) Cost of materials consumed	1,135	979				1,239		4,744
(b) Other Input Cost and Services	313							
(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(67)	66				0		(67)
(d) Employee/benefit expenses	459	454				428		1,734
(e) Depreciation and amortisation expenses	61	69				62		260
(f) Other expenses	488	427				467		1,686
Total Expenses	2,389	1,995				2,195		8,357
3 Profit/(loss) from operations before Other Income, finance costs & Exceptional Items(1-2)	165	(26)				80		151
4 Other Income	5	12				6		26
5 Profit/(loss) from ordinary activities before finance cost & Exceptional Items (3+4)	170	(14)				86		177
6 Finance costs	147	142				129		551
7 Profit/(loss) from ordinary activities after finance costs but before Exceptional Items(5-6)	23	(156)				(43)		(374)
8 Exceptional Items	0	142				0		217
9 Profit/(Loss) from Ordinary Activities before Tax (7-8)	23	(298)				(43)		(591)
10 Tax expenses	7	(70)				10		(62)
11 Net Profit/(Loss) for the period (9-10)	16	(228)				(53)		(529)
12 Paid-up equity share capital(Face Value -Rs.10/-per share)	960	883				818		883
13 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year								2,329
14.i Earning Per Share(before extraordinary items) (of Rs 10 each) (not annualised)								
(a) Basic	0.09	(2.58)				(0.65)		(6.43)
(b) Diluted	0.08	(2.58)				(0.65)		(6.43)
14.ii Earning Per Share(after extraordinary items) (of Rs 10 each) (not annualised)								
(a) Basic	0.09	(2.58)				(0.65)		(6.43)
(b) Diluted	0.08	(2.58)				(0.65)		(6.43)

See accompanying note to the financial results



Part II

Particulars	Figures for the 3 months ended June'15	Figures for the 3 months ended Mar'15	Figures for the 3 months ended June'14	Figures for the year ended Mar'15
A				
Public Shareholding				
1				
- Number of Shares	5,290,645	5,290,645	5,290,645	5,290,645
- Percentage of shareholding	55.13%	59.97%	64.75%	59.97%
2				
Promotors and promoter group shareholding				
a) Pledged/Encumbered				
- Number of Shares	550,000	550,000	200,000	550,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	12.77%	15.58%	6.94%	15.58%
- Percentage of shares (as a % of the total share capital of the company)	5.73%	6.23%	2.45%	6.23%
b) Non-encumbered				
- Number of Shares	3,755,854	2,980,854	2,680,854	2,980,854
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	87.23%	84.42%	93.06%	84.42%
- Percentage of shares (as a % of the total share capital of the company)	39.14%	33.79%	32.80%	33.79%

Particulars	3 months ended 30th June 2015
B	
Investor Complaints	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed off during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

Place: Kolkata

Date : 12.08.2015



for and on behalf of STONE INDIA LIMITED



Managing Director & CEO
DIN No 07049659

Notes:

1. The above results have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors at its meeting held on 12th August, 2015. The Financial Statements for the quarter are unaudited and limited review of the same has been carried out by the statutory auditors of the Company.
2. Figures for the quarter ended March, 2015 shown hereinabove are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the previous financial year. Figures for previous periods have been re-grouped or re-arranged wherever considered necessary.
3. Auditor's comments and management clarifications excepting those covered in other paras of notes are as follows:
 - a. The matter concerning dispute for increase in lease rentals by Kolkata Port Trust has been referred to the court and provision amounting to Rs. 95 lacs against claim of Rs.229 lacs towards rental liability has been considered adequate and since August, 2005, the Company has been paying rental as per the directive of Hon'ble Courts.
 - b. Managerial Remuneration of Rs. 266 lacs till June 2015 (including Rs. 15 Lacs for the quarter and Rs. 15 Lacs for the quarter ended March 2015 and Rs. 17 for the quarter ended June 2014) and Rs. 64 for the year ended March 2015 included under employee benefits expense are subject to approval of the Central Government.
 - c. The project undertaken by one of the subsidiaries viz. Stone Intermodal Private Limited is pending implementation and Company's exposure of Rs.1216 lacs for the same is long-term and strategic in nature and no adjustment in this respect is considered necessary.
 - d. In respect of investigation proceedings concerning defalcation of company's fund, Rs.4 lacs out of Rs.105 lacs has been received. Internal enquiry proceedings have been concluded in this respect. The balance amount, pending steps for recovery, is included under advances.
 - e. Stock lying with third parties and certain debit and credit balances including in respect of overdue balances of debtors, trade and other payables, deposits and certain bank balances are subject to confirmation/reconciliations. Adjustment with respect to these will be carried out on ascertainment of amount thereof.
 - f. Depreciation has been provided at the rates and policy followed in this respect in the previous year. The Company is in the process of evaluating the useful life of the fixed assets and componentisation thereof as per Schedule II of the Companies Act, 2013 and



impact in this respect will be ascertained and given effect to on completion of the process.

- g. Sundry Debtors include Rs 381 lacs which are overdue for payment. Pending outcome of steps for recovery these have been considered good and recoverable. No provision has been made in this quarter.
- h. Exceptional items include provision against inventories made in earlier periods.
4. The company has allotted 7,75,000 equity shares on 15th April, 2015 against the Warrants issued on a preferential basis to Promoter Group entitling the allottee to apply for and obtain allotment of one Equity Share of Rs. 10/- each at a price of Rs. 17.50 per share against each such Warrants.
5. In respect of Biotoliet venture undertaken by the Company, segmental disclosure with respect to same has been given with effect from March 2015. Accordingly, disclosure of comparative figures of the previous year is not applicable in this respect.

For, Stone India Limited



Debashis Chakravarty
Managing Director & CEO
DIN No 07049659

Place: Kolkata
Date: 12th August, 2015



SEGMENT REPORTING FOR THE QUARTER ENDED 30.06.2015

Particulars	Rs lacs	
	Unaudited figures for the quarter ended Jun'15	Unaudited figures for the quarter ended Mar'15
1. Segment Revenue:		
a. Biotoilets	99	115
b. Railway products and Services	2,455	1,854
Total Segment Revenue	2,554	1,969
Less: Inter-segment revenue	-	-
Net Sales/ Income from Operations	2,554	1,969
2. Segment Result:		
a. Biotoilets	35	25
b. Railway products and Services	219	(106)
Total Segment Results	253	(81)
Less: i) Finance Cost	147	142
(ii) Other unallocable expenses (net-off)	77	75
Total Profit/(Loss) before tax	28	(298)
3. Capital employed:		
(Segment Assets - Segment Liabilities)		
a. Biotoilets	53	80
b. Railway products and Services	3,318	3,166
c. Unallocated	-	-



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Chartered Accountants

The Board of Directors
Stone India Limited
16, Taratalla Road
Kolkata 700 088**Limited Review Report**

1. We have reviewed the accompanying statement of unaudited Financial Results of **Stone India Limited** for the quarter ended 30th June 2015 (the Statement) *except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us.* The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been initialed by us for identification only. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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.
3. *Attention is invited to following notes of the accompanying statement*
 - I. *Non-provision of rental on leasehold land demanded by Kolkata Port Trust pending final decision of the matter by Hon'ble high court at Kolkata; Note 3(a)*
 - II. *Non-ascertainment of shortfall in value of investments of Rs.1 Lacs and advances of Rs. 1216 Lacs given to subsidiary and provision if any required there against; Note 3(c)*
 - III. *Note 3(d) regarding defalcation, pending investigation and conclusion of proceedings, impact whereof as such can not be commented upon;*
 - IV. *Note 3(e) regarding non-confirmation/reconciliation of certain debit and credit balances including certain overdue debtors balances as stated in note 3(g), stock lying with third parties, deposits and certain bank balances and adjustments required there against;*
 - V. *Note 3(f) regarding non- provision and non-ascertainment of depreciation as required in terms of Schedule II of the Companies Act, 2013;*

Impact with respect to the above on the working results as such cannot be ascertained and commented upon by us.
4. Based on our review conducted as above, we report that, excepting the possible effects of the matters stated in para 3 above nothing has come to our attention that causes us to believe that the accompanying statement of the 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 generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Dated: 12th August 2015
Place: KolkataFor Lodha & Co.
Chartered Accountants
Firm's ICAI Registration No. 301051E*R.P. Singh*
R P Singh
Partner
Membership No.052438