

STONE INDIA LIMITED
CIN NO: L35201WB1931PLC006996
16 Taratala Road, Kolkata - 700088

Phone No: (033)24014661; Telefax No: (033)24014886; E-mail: info@stoneindia.co.in

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2015

PART I

Particulars	Unaudited Results for					Previous year ended 31.03.2015 (Audited)
	Quarter ended		Half year ended			
	30.09.2015	30.06.2015	30.09.14	30.09.15	30.09.14	
1 Income from operations						
a Net Sales/Income from Operations (net of excise duties)	3,088	2,554	2,380	5,642	4,651	8,501
b Other Operating Income	-	-	1	-	4	7
Total Income from operations (net)	3,088	2,554	2,381	5,642	4,655	8,508
2 Expenditure						
a Cost of materials consumed	1,563	1,135	1,401	2,698	2,640	4,744
b Other Input Cost and Services	219	313		532		
c Changes in inventories of finished goods, work in progress and stock-in-trade	(105)	(67)	(2)	(172)	(3)	(67)
d Employee benefit expenses	482	459	433	941	859	1,734
e Depreciation and amortisation expenses	60	61	62	121	124	260
f Other expenses	624	488	394	1,112	861	1,686
Total Expenses	2,843	2,389	2,288	5,232	4,481	8,357
3 Profit/(loss) from operations before Other Income, finance costs & Exceptional Items(1-2)	245	165	93	410	174	151
4 Other Income	5	5	4	10	10	26
5 Profit/(loss) from ordinary activities before finance cost & Exceptional Items (3+4)	250	170	97	420	184	177
6 Finance costs	149	147	127	296	257	551
7 Profit/(loss) from ordinary activities after finance costs but before Exceptional Items(5-6)	101	23	(30)	124	(73)	(374)
8 Exceptional Items	-	-	-	-	-	217
9 Profit/(Loss) from Ordinary Activities before Tax (7-8)	101	23	(30)	124	(73)	(591)
10 Tax expenses	33	7	(5)	40	5	(62)
11 Net Profit/(Loss) for the period (9-10)	68	16	(25)	84	(78)	(529)
12 Paid-up equity share capital (Face Value -Rs.10/-per share)	960	960	818	960	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	0.70	0.17	(0.30)	0.87	(0.95)	(6.43)
b Diluted	0.69	0.17	(0.30)	0.86	(0.95)	(6.43)
14.ii Earning Per Share(after extraordinary items) (of Rs 10 each) (not annualised)						
a Basic	0.70	0.17	(0.30)	0.87	(0.95)	(6.43)
b Diluted	0.69	0.17	(0.30)	0.86	(0.95)	(6.43)

Part II

A	Particulars of Shareholding						
1 Public Shareholding							
- Number of Shares		52,90,645	52,90,645	5,290,645	52,90,645	5,290,645	5,290,645
- Percentage of shareholding		55.13%	55.13%	64.75%	55.13%	64.75%	59.97%
2 Promoters and promoter group shareholding							
a) Pledged/Encumbered							
- Number of Shares		550,000	550,000	2,00,000	550,000	2,00,000	550,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		12.77%	12.77%	6.94%	12.77%	6.94%	15.58%
- Percentage of shares (as a % of the total share capital of the company)		5.73%	5.73%	2.45%	5.73%	2.45%	6.23%
b) Non-encumbered							
- Number of Shares		3,755,854	3,755,854	2,680,854	3,755,854	2,680,854	2,980,854
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		87.23%	87.23%	93.06%	87.23%	93.06%	84.42%
- Percentage of shares (as a % of the total share capital of the company)		39.14%	39.14%	32.80%	39.14%	32.80%	33.79%
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					



Shamul Kumar

SEGMENT REPORTING FOR THE QUARTER ENDED 30.09.2015

Particulars	Unaudited Results for			Rs in lacs
	Quarter ended		Half year ended 30.09.15	Previous year ended 31.03.2015 (Audited)
	30.09.2015	30.06.2015		
1 - Segment Revenue:				
a Biotollets	141	99	240	437
b Railway products and Services	2,947	2,455	5,402	8,064
Total Segment Revenue	3,088	2,554	5,642	8,501
Less: Inter-segment revenue	-	-	-	-
Net Sales/ Income from Operations	3,088	2,554	5,642	8,501
2 - Segment Results : Profit before tax and interest (EBIT) from each segment				
a Biotollets	19	35	54	121
b Railway products and Services	290	217	507	1,099
Total Segment Results	309	252	561	1,220
Less: i) Finance Cost	(149)	(147)	(296)	(551)
ii) Other unallocable expenses (net-off)	(64)	(77)	(141)	(1,260)
Total Profit before tax	96	28	124	(591)
3 - Capital employed:				
(Segment Assets - Segment Liabilities)				
a Biotollets	38	53	38	80
b Railway products and Services	3,390	3,318	3,390	3,166
c Unallocated	-	-	-	-

Standalone Statement of Assets and Liabilities as at 30.09.2015

Particulars	Rs in lacs	
	As at period ended 30th September, 2015	As at year ended 31st March, 2015
EQUITY AND LIABILITIES		
Shareholders' funds		
a Share capital	960	883
b Reserves and surplus	2,468	2,329
c Money received against share warrants	-	34
Sub total Share holder funds	3,428	3,246
Non-current liabilities		
a Long-term borrowings	8	32
b Other Long term liabilities	383	383
c Long term provisions	332	306
Sub total non current liabilities	723	721
Current liabilities		
a Short-term borrowings	2,728	2,677
b Trade payables	2,558	2,477
c Other current liabilities	1,764	1,705
d Short term provisions	26	4
Sub total current liabilities	7,076	6,863
Total Equity and liabilities	11,227	10,830
ASSETS		
Non-current assets		
a Fixed assets	3,322	3,430
b Non-current investments	22	22
c Deferred tax asset	199	206
d Long-term loans and advances	1,379	1,376
Sub total Non current assets	4,922	5,034
Current assets		
a Inventories	2,006	2,107
b Trade receivables	2,739	2,141
c Cash and cash equivalents	360	332
d Short-term loans and advances	1,135	1,153
e Other current assets	65	63
Sub total current assets	6,305	5,796
Total Assets	11,227	10,830



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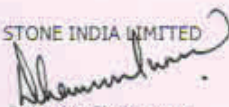
Notes:

- 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 9th November, 2015. The Financial Statements for the quarter and half year ended 30th September 2015 are unaudited and limited review of the same has been carried out by the statutory auditors of the Company.
- 2 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 the Company since 2005 has paid and charge out the rental as per the directive of Hon'ble Court. Provision amounting to Rs. 95 lacs against claim of aforesaid increased rental liability over and above the amount considered as revenue charge has been considered adequate as above.
 - b. Managerial Remuneration of Rs. 255 lacs till September 2015 (including Rs. 4 lacs and Rs 35 lacs for the half year ended September 2015 and September 2014 respectively and Rs. 64 lacs 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.1304 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. The balance amount, pending steps for recovery, is included under advances. Internal enquiry proceedings is complete and steps against the offender in accordance with enquiry report has been initiated by the management in this regard.
 - 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. The Company is in the process of evaluating the useful life of the fixed assets and classification/componentisation 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 359 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.
- 3 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 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
- 5 In respect of Biotollet 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.
- 6 Figures for previous periods have been re-grouped or re-arranged wherever considered necessary.

Place : Kolkata
Date : 9th November, 2015



For STONE INDIA LIMITED


Debashis Chakravarty
Managing Director & CEO
DIN: 07049659

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 September 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 2(a)
 - II. Non-ascertainment of shortfall in value of investments of Rs.1 Lacs and Company's exposure of Rs.1303 Lacs to a subsidiary and provision if any required there against; Note 2(c)
 - III. Note 2(d) regarding defalcation, pending conclusion of matter, impact thereof as such can not be commented upon;
 - IV. Note 2(e) regarding non-confirmation/reconciliation of certain debit and credit balances including certain overdue debtors balances as stated in note 2(g), trade and other payables, stock lying with third parties, deposits and certain bank balances and adjustments required there against;
 - V. Note 2(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: 9th November, 2015
Place: Kolkata



For Lodha & Co.
Chartered Accountants
Firm's ICAI Registration No. 301051E

R. P. Singh
R P Singh
Partner
Membership No.052438