

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2014

PART I	Particulars	Unaudited Results for						Previous year ended 31.03.2014 (Audited)
		Quarter ended		Nine months ended		31.12.13	31.12.14	
		31.12.2014	30.09.2014	31.12.13	31.12.14			
1	Income from operations							
(a)	Net Sales/Income from Operations (net of excise duties)	1,883.27	2,379.82	2,622.62	6,534.49	7,749.98	10,332.94	
(b)	Other Operating Income	-	0.83	4.19	4.39	7.52	23.40	
	Total Income from operations (net)	1,883.27	2,380.65	2,626.81	6,538.88	7,757.50	10,356.34	
2	Expenditure							
(a)	Cost of materials consumed	1,200.10	1,400.68	1,514.05	3,840.14	4,131.10	6,436.70	
(b)	Changes in inventories of finished goods, work in progress and stock-in-trade	(130.13)	(2.16)	4.63	(132.77)	491.45	10.79	
(c)	Employee benefit expenses	421.18	432.75	435.22	1,280.00	1,269.04	1,669.96	
(d)	Depreciation and amortisation expenses	67.08	61.59	67.00	191.20	201.06	267.99	
(e)	Other expenses	410.22	387.78	370.97	1,258.72	1,192.69	1,559.14	
	Total Expenses	1,968.45	2,280.64	2,391.87	6,437.29	7,285.34	9,944.58	
3	Profit/(loss) from operations before Other Income, finance costs & Exceptional Items(1-2)	(85.18)	100.01	234.94	101.59	472.16	411.76	
4	Other Income	4.14	3.88	2.18	14.04	11.55	20.10	
5	Profit/(loss) from ordinary activities before finance cost & Exceptional Items (3+4)	(81.04)	103.89	237.12	115.63	483.71	431.86	
6	Finance costs	138.65	133.34	157.51	408.07	461.84	588.72	
7	Profit/(loss) from ordinary activities after finance costs but before Exceptional Items(5-6)	(219.69)	(29.45)	79.61	(292.44)	21.87	(156.86)	
8	Exceptional Items	-	-	28.00	-	153.00	220.00	
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	(219.69)	(29.45)	51.61	(292.44)	(131.13)	(376.86)	
10	Tax expenses	3.31	(4.73)	-	8.08	-	(127.14)	
11	Net Profit/(Loss) for the period (9-10)	(223.00)	(24.72)	51.61	(300.52)	(131.13)	(249.72)	
12	Paid-up equity share capital(Face Value -Rs.10/-per share)	817.83	817.83	760.33	817.83	760.33	817.83	
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						2,871.68	
14.i	Earning Per Share(before extraordinary items)							
(a)	Basic	(2.73)	(0.30)	0.68	(3.67)	(1.72)	(3.29)	
(b)	Diluted	(2.73)	(0.30)	0.66	(3.67)	(1.72)	(3.29)	
14.ii	Earning Per Share(after extraordinary items)							
(a)	Basic	(2.73)	(0.30)	0.68	(3.67)	(1.72)	(3.29)	
(b)	Diluted	(2.73)	(0.30)	0.66	(3.67)	(1.72)	(3.29)	



Part II

Particulars	Figures for the 3 months ended Dec '14	Figures for the 3 months ended Sept '14	Figures for the 9 months ended Dec '13	Figures for the 9 months ended Dec '14	Figures for the 9 months ended Dec '13	Figures for the 9 months ended Mar '14
A Particulars of Shareholding						
1 Public Shareholding						
- Number of Shares	52,90,645	52,90,645	52,90,645	52,90,645	52,90,645	52,90,645
- Percentage of shareholding	64.75%	64.75%	69.65%	64.75%	69.65%	64.75%
2 Promoters and promoter group shareholding						
a) Pledged/Encumbered						
- Number of Shares	550,000	2,00,000	200,000	550,000	200,000	2,00,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	19.09%	6.94%	8.67%	19.09%	8.67%	6.94%
- Percentage of shares (as a % of the total share capital of the company)	6.73%	2.45%	2.63%	6.73%	2.63%	2.45%
b) Non-encumbered						
- Number of Shares	2,330,854	2,680,854	21,05,854	2,330,854	21,05,854	2,680,854
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	80.91%	93.06%	91.33%	80.91%	91.33%	93.06%
- Percentage of shares (as a % of the total share capital of the company)	28.52%	32.80%	27.72%	28.52%	27.72%	32.80%

Particulars	3 months ended 31st December 2014
B Investor Complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed off during the quarter	1
Remaining unresolved at the end of the quarter	Nil



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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 12th February, 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 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. 94.98 lacs against claim of Rs.228.97 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.156.92 lacs till 31st December, 2014 (including Rs. 13.23 lacs for the quarter and Rs 16.16 and Rs.17.80 lacs for the quarters ended on 30th September 2014 and 31st December 2013 respectively and Rs. 45.34 lacs and Rs 69.40 lacs for the nine months ended 31st December 2014 and 31st December 2013 respectively and Rs 111.58 lacs for the year ended 31st March 2014) 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.1007.99 lacs for the same is long-term and strategic in nature and no adjustment in this respect is considered necessary.
 - d) Stocks lying at different locations including those with sub-contractors are under reconciliation. Provision of Rs.250 lacs made till 31st March 2014 (including Nil for the quarter) in this respect has been continued.
 - e) In respect of investigation proceedings concerning defalcation of company's fund, Rs.3.50 lac out of Rs.104.34 lac has been received. The balance amount, pending steps for recovery, is included under advances.
- 3 Certain debit and credit balances including in respect of certain overdue balances of debtors, trade and other payables and deposit are subject to confirmation/reconciliations. Adjustment with respect to these will be carried out on ascertainment of amount thereof.
- 4 Exceptional items include provision against inventories in terms of note 2(d) above.
- 5 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 as per Part C of Schedule II of the Companies Act, 2013 and impact in this respect will be ascertained and given effect to at the year end.
- 6 In respect of Bio toilet venture undertaken by the Company, segmental disclosure, if applicable, will be given at the year end.
- 7 The figures of the previous periods have been re-grouped or re-arranged wherever considered necessary.

Place : Kolkata
Date : 12th February, 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 31st December 2014 *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.* This 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 these financial statements 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. (a) *Attention is invited to following notes of the accompanying statement*
 - I. *Note 2(a) regarding 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;*
 - II. *Note 2(c) regarding non-ascertainment of shortfall in value of investments and advances given to subsidiary and provision if any required there against;*
 - III. *Note 2(d) regarding inventory lying at different locations under reconciliation and adequacy of the provision made thereagainst;*
 - IV. *Note 2(e) regarding defalcation, pending investigation and conclusion of proceedings;*
 - V. *Note 3 regarding non-confirmation/reconciliation of certain debit and credit balances including certain overdue debtors balances and adjustments required thereagainst;*
 - VI. *Note 5 regarding non-provision and non-ascertainment of depreciation as per Schedule II of the Companies Act, 2013.*
- (b) *Impact with respect to para 'a' above are presently not ascertainable and as such cannot be commented upon by us.*
4. Based on our review conducted as above, we report that, *excepting for possible effect of para 3 above* nothing has come to our attention that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per Section 133 of Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which is to be disclosed, or that it contains any material misstatement.

Dated: 12th February, 2015
Place: Kolkata



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

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