



Solid Stone Company Limited

The Dy. General Manager,
BSE Limited,
Corporate Relationship Dept.
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400001

February 13, 2024.

Dear Sir/Madam,

Sub: Outcome of Board Meeting

Submission of Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Nine Months ended December 31, 2023 and Limited Review Report pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Ref: Scrip code no: 513699

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we submit herewith Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Nine months ended December 31, 2023, which was approved by the Board of Directors of the Company at its meeting held today.

We are also enclosing herewith the Limited Review Reports of the Financial Results (Standalone and Consolidated) issued by M/s. Merchant & Co., Statutory Auditors of the company.

The financial results are also being made available on the website of the company at www.solid-stone.com and will be published in the newspapers as required under the Listing Regulations.

The Meeting commenced at 3.15 p.m. and concluded at 5.30 p.m.

We request you to kindly take the same on record.

For Solid Stone Company Limited


(Hardik Valia)



Company Secretary and Compliance Officer
ACS-22571

Encl: As Above

REGD. OFF : 1501, Maker Chambers V, Nariman Point, Mumbai - 400 021. (India)

TEL. : (9122) 6611 5800 (100 Lines), FAX : 2282 6439

E-mail : solidgranites@gmail.com / solidstone@solid-stone.com

www.solid-stone.com

ROC - CIN : L26960MH1990PLC056449



Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Solid Stone Company Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of **SOLID STONE COMPANY LIMITED ("the Company")** for the quarter and nine months ended December 31, 2023 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations")
2. The Statement which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance of with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on these financial statements based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards ("Ind AS"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Merchant & Co.
Chartered Accountants
ICAI Firm Registration No. 145290W

Ushma M. Merchant

Ushma Merchant

Proprietor

Membership No.: 142930

UDIN : 24142930BKDAHI9429

Place : Mumbai

Date : February 13, 2024



SOLID STONE COMPANY LIMITED

Regd. Office : 1501, Maker Chambers V, Nariman Point, Mumbai - 400 021.
CIN : L26960MH1990PLC056449 Website: www.solid-stone.com
Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31 December 2023

Sr. No.	Particulars	(Rs. in Lakhs) Except EPS					
		Quarter ended			Nine Months ended		
		31 Dec.2023 (Unaudited)	30 Sep. 2023 (Unaudited)	31 Dec.2022 (Unaudited)	31 Dec.2023 (Unaudited)	31 Dec.2022 (Unaudited)	Year ended 31 Mar.2023 (Audited)
0							
1	Revenue from operations (gross)	491.43	579.57	822.66	1,673.40	2,219.53	3,080.31
2	Other Income	3.31	1.31	7.67	6.24	10.90	12.50
3	Total revenue (1+2)	494.74	580.88	830.33	1,679.64	2,230.43	3,092.80
4	Expenses						
	(a) Cost of Raw Materials consumed	5.80	4.29	7.43	14.00	15.88	18.91
	(b) Purchase of Stock-in-Trade	292.11	513.23	656.09	1,404.75	2,046.21	2,767.89
	(c) Changes in inventories of finished goods and work in progress & stock in trade.	(2.64)	(153.10)	(62.11)	(383.26)	(452.81)	(594.67)
	(d) Employee benefits expenses	55.70	56.69	53.27	171.51	165.54	228.41
	(e) Finance Costs	52.10	56.69	59.16	168.28	175.62	233.00
	(f) Depreciation and amortisation expense	22.20	22.20	21.69	66.48	65.02	86.86
	(g) Other expenditure	50.59	51.21	62.07	155.05	176.53	269.82
	Total Expenses	475.84	551.21	797.61	1,596.79	2,191.99	3,010.23
5	Profit from Ordinary Activities before tax (3-4)	18.90	29.67	32.72	82.85	38.44	82.58
6	Exceptional items	-	-	-	-	-	-
7	Profit from Ordinary Activities before tax (5-6)	18.90	29.67	32.72	82.85	38.44	82.58
8	Tax Expense (including deferred tax & Earlier year adjustment)	(1.78)	18.99	9.94	25.75	13.43	24.20
	Current Tax	0.00	0.07	-	0.07	-	1.32
	Deferred Tax	(1.78)	18.92	9.94	25.68	13.43	22.88
9	Net Profit from Ordinary Activities after tax (7-8)	20.67	10.68	22.78	57.09	25.01	58.38
10	Extraordinary Item	-	-	-	-	-	-
11	Net Profit for the period (PAT)	20.67	10.68	22.78	57.09	25.01	58.38
12	Other comprehensive income						
	(a) The items that will not be reclassified to profit & loss	(0.49)	(0.49)	1.95	(1.48)	5.85	(1.98)
	(b) The income tax relating items that will not be reclassified to profit & loss	0.12	0.12	(0.49)	0.37	(1.47)	0.50
13	Total comprehensive income (after tax) (OCI)	20.30	10.31	24.24	55.98	29.39	56.90
14	Paid-up equity share capital (face value of Rs. 10/-)	538.00	538.00	538.00	538.00	538.00	538.00
15	Earnings Per Share (EPS)						
	Basic and diluted EPS for the period, for the year to date and for the previous year (not annualized)	0.38	0.20	0.42	1.06	0.46	1.09

- Notes:
- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 13 February, 2024.
 - The Company is primarily engaged in the business of natural stones, building materials and allied building business activities. Hence has only one reportable segment as per Ind-AS 108.
 - Previous year/ period's figures have been regrouped and/or rearranged wherever considered necessary.
 - The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th February, 2024. The Statutory Auditors of the Company have carried out a limited review of the above unaudited standalone financial results for the quarter and Nine Months ended 31 December, 2023.
 - This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (IndAS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent possible.
 - These financial results are available on the Company's website <http://www.solid-stone.com> and on the stock exchange website www.bseindia.com

For Solid Stone Company Limited

Milan B. Khakhar
Milan B. Khakhar
Chairman & Managing Director
DIN : 00394065



Place : Mumbai
Date: 13/02/2024

Ushma M. Merchant





Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Solid Stone Company Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **SOLID STONE COMPANY LIMITED ("the Holding Company")** and its associate (the holding company and its associate together referred to as "the Group") for the quarter and nine months ended December 31, 2023 ("the Statement") being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations")
2. The Statement is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the "Circular") issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes results of following entity:
Associate: Global Instile Solid Industries Limited
5. The Statement includes the unaudited interim financial results and other financial information of one associate whose interim financial results/information reflects Group's share of Net Profit/ (Loss) after tax of Rs. (0.41) Lakhs and Rs. (0.58) Lakhs and Group's share in comprehensive income Rs. Nil and Rs. Nil for the quarter and Nine months ended December 31, 2023 which has not been reviewed. These interim financial results and



Merchant & Co.

Chartered Accountants

other financial information have been certified by the Management. According to the information and explanations given to us by the Management, these interim financial results and financial information are not material to the group. Our conclusion on the statement is not modified in respect of the above matter.

6. Based on our review conducted and procedures conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Merchant & Co.

Chartered Accountants

ICAI Firm Registration No. 145290W

Ushma M. Merchant

Ushma Merchant

Proprietor

Membership No.: 142930

UDIN : 24142930BKDAHJ5552

Place : Mumbai

Date : February 13, 2024



SOLID STONE COMPANY LIMITED
 Regd. Office : 1501, Maker Chambers V, Nariman Point, Mumbai - 400 021.
 CIN : 126960MH1990PLC056449 Website: www.solid-stone.com
Unaudited Consolidated Financial Results for the Quarter and Nine Months ended 31 December 2023

Sr. No.	Particulars	(Rs. in Lakhs) Except EPS					
		Quarter ended			Nine Months ended		
		31 Dec.2023 (Unaudited)	30 Sep. 2023 (Unaudited)	31 Dec.2022 (Unaudited)	31 Dec.2023 (Unaudited)	31 Dec.2022 (Unaudited)	Year ended 31 Mar.2023 (Audited)
1	Revenue from operations (gross)	491.43	579.57	822.66	1,673.40	2,219.53	3,080.31
2	Other Income	3.31	1.31	7.67	6.24	10.90	12.50
3	Total revenue (1+2)	494.74	580.88	830.33	1,679.64	2,230.43	3,092.80
4	Expenses						
	(a) Cost of Raw Materials consumed	5.80	4.29	7.43	14.00	15.88	18.91
	(b) Purchase of Stock-in-Trade	292.11	513.23	656.09	1,404.75	2,046.21	2,767.89
	(c) Changes in inventories of finished goods and work in progress & stock in trade.	(2.64)	(153.10)	(62.11)	(383.26)	(452.81)	(594.67)
	(d) Employee benefits expenses	55.70	56.69	53.27	171.51	165.54	228.41
	(e) Finance Costs	52.10	56.69	59.16	168.28	175.62	233.00
	(f) Depreciation and amortisation expense	22.20	22.20	21.69	66.48	65.02	86.86
	(g) Other expenditure	50.59	51.21	62.07	155.05	176.53	269.82
	Total Expenses	475.84	551.21	797.61	1,596.79	2,191.99	3,010.23
5	Profit from Ordinary Activities before tax (3-4)	18.90	29.67	32.72	82.85	38.44	82.58
6	Share of Profit / (Loss) of Associates	(0.41)	0.41	0.28	(0.58)	0.87	0.20
7	Profit before Exceptional items & Tax (5-6)	18.49	30.08	33.00	82.27	39.30	82.77
8	Exceptional items	-	-	-	-	-	-
9	Profit before tax (7-8)	18.49	30.08	33.00	82.27	39.30	82.77
10	Tax Expense (including deferred tax & Earlier year adjustment)	(1.78)	18.99	9.94	25.75	13.43	24.20
	Current Tax	0.00	0.07	-	0.07	-	1.32
	Deferred Tax	(1.78)	18.92	9.94	25.68	13.43	22.88
11	Net Profit from Ordinary Activities after tax (9-10)	20.26	11.09	23.06	56.51	25.88	58.57
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit After Tax (PAT)	20.26	11.09	23.06	56.51	25.88	58.57
14	Other comprehensive income						
	(a) The items that will not be reclassified to profit & loss	(0.49)	(0.49)	1.95	(1.48)	5.85	(1.98)
	(b) The income tax relating items that will not be reclassified to profit & loss	0.12	0.12	(0.49)	0.37	(1.47)	0.50
15	Total comprehensive Income / (Loss) for the period after tax and Associate Share	19.89	10.72	24.52	55.40	30.26	57.09
16	Paid-up equity share capital (face value of Rs. 10/-)	538.00	538.00	538.00	538.00	538.00	538.00
17	Earnings Per Share (EPS)						
	Basic and diluted EPS for the period, for the year to date and for the previous year (not annualized)	0.38	0.21	0.43	1.05	0.48	1.09

- Notes:
- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 13 February, 2024.
 - The Company is primarily engaged in the business of natural stones, building materials and allied building business activities. Hence has only one reportable segment as per Ind-AS 108.
 - Previous year/ period's figures have been regrouped and/or rearranged wherever considered necessary.
 - The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th February, 2024. The Statutory Auditors of the Company have carried out a limited review of the above unaudited consolidated financial results for the quarter and Nine Months ended 31 December, 2023.
 - This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (IndAS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent possible.
 - These financial results are available on the Company's website <http://www.solid-stone.com> and on the stock exchange website www.bseindia.com



For Solid Stone Company Limited
Milan B Khakhar
 Milan B. Khakhar
 Chairman & Managing Director
 DIN : 00394065

Place : Mumbai
 Date: 13/02/2024

Mohma. M. Merchant

