



Solid Stone

Company Limited

November 14, 2018

The Corporate Relationship Dept.
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400001

Dear Sir/Madam,

Sub: Outcome of Board Meeting

Submission of Unaudited Financial Results for the Quarter and Half Year ended September 30, 2018 and Limited Review Report pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Ref: Scrip code no: 513699

Further to our letter dated 5th November, 2018, on the captioned subject.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we submit herewith Unaudited Financial Results for the Quarter and Half year ended September 30, 2018, prepared as per Ind-AS and which was approved by the Board of Directors of the Company at its meeting held today.

We are also enclosing herewith the Limited Review Report of the Financial Results issued by M/s. Ashar & Co., Statutory Auditors of the company.

The Meeting commenced at 4.00 pm and concluded at 4.45 p.m.

We request you to kindly take the same on record.

For Solid Stone Company Limited


(Ritesh Mandani)
Authorised Signatory

Encl: As Above

Auditor's Report on the Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Solid Stone Company Limited

1. We have reviewed the accompanying Standalone financial results of **SOLID STONE COMPANY LIMITED ("the Company")** for the quarter and half year ended September 30, 2018 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016.
2. The Statement which is the responsibility of the Company's Management and has been approved by the 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 the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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 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.
4. Based on our review conducted as 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ashar & Co.

Chartered Accountants

ICAI Firm Registration No. 129159W


Yogesh Ashar
Partner

Membership No.: 046259

Place : Mumbai

Date : November 14, 2018



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 Half Year ended 30 September 2018

		(Rs. in Lakhs) Except EPS					
Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 Sep.2018 (Unaudited)	30 Jun. 2018 (Unaudited)	30 Sep.2017 (Unaudited)	30 Sep.2018 (Unaudited)	30 Sep.2017 (Unaudited)	31 Mar.2018 (Audited)
1	Revenue from operations (gross)	1,135.38	904.81	1,240.08	2,040.19	3,753.24	6,137.33
2	Other Income	2.69	7.28	2.73	9.97	3.58	7.28
3	Total revenue (1+2)	1,138.07	912.09	1,242.80	2,050.16	3,756.82	6,144.61
4	Expenses						
	(a) Cost of Raw Materials consumed	8.73	11.73	3.00	20.46	4.43	31.50
	(b) Purchase of Stock-in-Trade	977.79	929.26	1,211.34	1,907.05	2,769.15	4,883.38
	(c) Changes in inventories of finished goods and work in progress & stock in trade.	(39.85)	(224.98)	(143.82)	(264.83)	557.60	352.06
	(d) Employee benefits expenses	56.08	57.90	54.45	113.98	105.34	230.31
	(e) Finance Costs	52.99	52.96	53.85	105.96	107.57	211.35
	(f) Depreciation and amortisation expense	12.19	12.10	12.15	24.29	24.24	48.99
	(g) Other expenditure	56.86	61.26	47.25	118.12	124.29	285.61
	Total Expenses	1,124.80	900.24	1,238.22	2,025.03	3,692.61	6,043.20
5	Profit from Ordinary Activities before tax (3-4)	13.28	11.85	4.58	25.13	64.20	101.41
6	Exceptional items	-	-	-	-	-	-
7	Profit from Ordinary Activities before tax (5-6)	13.28	11.85	4.58	25.13	64.20	101.41
8	Tax Expense (including deferred tax & Earlier year adjustment)	7.79	3.97	1.97	11.75	22.06	42.49
9	Net Profit from Ordinary Activities after tax (7-8)	5.49	7.88	2.61	13.38	42.14	58.91
10	Extraordinary Item	-	-	-	-	-	-
11	Net Profit for the period	5.49	7.88	2.61	13.38	42.14	58.91
12	Other comprehensive income						
	(a) The items that will not be reclassified to profit & loss	(0.01)	(0.02)	0.57	(0.03)	1.15	(0.07)
	(b) The income tax relating items that will not be reclassified to profit & loss	0.00	0.01	(0.19)	0.01	(0.38)	0.02
13	Total comprehensive income (after tax) (OCI)	5.48	7.86	2.99	13.36	42.91	58.87
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)	0.10	0.15	0.06	0.25	0.80	1.09



STATEMENT OF ASSETS AND LIABILITIES AS AT

Particulars	30th September,2018 (Unaudited)	31st March,2018 (Audited)
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	155.54	177.55
(b) Capital Work-in-Progress	-	-
(d) Investment Property	-	-
(e) Goodwill	-	-
(f) Other Intangible Assets	-	-
(f) Intangible Assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets		
(i) Investments	94.63	94.63
(ii) Loans		
(iii) Others financial assets		
(j) Deferred Tax Assets (Net)	28.80	29.61
(j) Other non-current assets	27.23	26.53
(2) Current Assets		
(a) Inventories	2,185.85	1,929.57
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	1,956.16	1,773.01
(iii) Cash and cash Equivalents	12.82	12.33
(iv) Bank balances other than (iii) above	35.93	34.05
(v) Loans	0.52	0.34
(vi) Others financial assets	1.71	2.58
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	653.53	691.82
TOTAL ASSETS	5,152.72	4,772.01
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	538.00	538.00
(b) Other Equity	1,506.49	1,493.13
(c) Non Controlling Interest	-	-
Total Equity	2,044.49	2,031.13
Liabilities		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	158.88	134.53
(ii) Other financial liabilities (other than those specified in provisions)	-	-
(b) Provisions	44.40	38.97
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,467.38	1,428.97
(ii) Trade Payables	555.95	597.96
(iii) Other Financial Liabilities (other than those specified in provisions)	115.05	97.92
(b) Other Current Liabilities	757.36	434.06
(c) Provisions	1.78	1.78
(d) Current Tax Liabilities (Net)	7.43	6.70
Total Liabilities	3,108.23	2,740.89
TOTAL EQUITY AND LIABILITIES	5,152.72	4,772.01



- Notes:
1. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 14.11.2018
 2. 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.
 3. Previous year/ period's figures have been regrouped and/or rearranged wherever considered necessary.
 4. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2018. The Statutory auditors of the Company have carried out a limited review of the above unaudited standalone financial results for the quarter and half year ended 30 September, 2018.
 5. The above results are Standalone results and do not include financials of associate company.



For Solid Stone Company Limited

Milan B. Khakhar

Milan B. Khakhar
Chairman and Managing Director
DIN : 00394065

Place : Mumbai
Date: 14/11/2018