

STONE INDIA LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE 3 MONTHS ENDED 30.06.2013

PART I

Rs in lacs

	Particulars	Figures for the 3	Figures for the 3	Figures for the 3	Figures for the
		months ended	months ended	months ended	year ended
		June'13	June'12	Mar'13	Mar'13
		Unaudited	Audited	Audited	Audited
1	Income from operations				
(a)	Net Sales/Income from Operations (net of excise duties)	2,405.74	2,414.90	2,216.82	9,660.43
(b)	Other Operating Income	0.18	1.03	1.57	11.01
	Total Income from operations (net)	2,405.92	2,415.93	2,218.39	9,671.44
2	Expenditure				
(a)	Cost of materials consumed	1,374.66	1,415.70	1,230.90	5,635.43
(b)	Changes in inventories of finished goods, work in progress and stock-in-trade	17.14	(28.29)	18.99	(8.92)
(c)	Employee benefit expenses	391.82	424.32	411.94	1,701.94
(d)	Depreciation and amortisation expenses	67.37	71.33	69.29	276.31
(e)	Other expenses	388.20	397.44	337.73	1,489.40
	Total Expenses	2,239.19	2,280.50	2,068.84	9,094.15
3	Profit/(loss) from operations before Other Income, finance costs & Exceptional Items(1-2)	166.73	135.43	149.54	577.28
4	Other Income	3.43	6.64	4.55	19.29
5	Profit/(loss) from ordinary activities before finance cost & Exceptional Items (3+4)	170.16	142.07	154.09	596.57
6	Finance costs	140.06	136.31	213.47	654.08
7	Profit/(loss) from ordinary activities after finance costs but before Exceptional Items(5-6)	30.10	5.76	(59.38)	(57.51)
8	Exceptional Items (Refer Note 3 below)	125.00	88.16	103.32	384.16
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	(94.90)	(82.40)	(162.70)	(441.67)
10	Tax expenses	1.96	6.99	(144.20)	(137.62)
11	Net Profit/(Loss) for the period (9-10)	(96.86)	(89.39)	(18.50)	(304.05)
12	Paid-up equity share capital(Face Value -Rs.10/-per share)	760.33	760.33	760.33	760.33
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				3,015.94
14.i	Earning Per Share(before extraordinary items) (of Rs 10 each) (not annualised)				
(a)	Basic	(1.27)	(1.18)	(0.24)	(4.00)
(b)	Diluted	(1.27)	(1.18)	(0.24)	(4.00)
14.ii	Earning Per Share(after extraordinary items) (of Rs 10 each) (not annualised)				
(a)	Basic	(1.27)	(1.18)	(0.24)	(4.00)
(b)	Diluted	(1.27)	(1.18)	(0.24)	(4.00)

See accompanying note to the financial results

Part II

	Particulars	Figures for the 3 months ended June'13	Figures for the 3 months ended June'12	Figures for the 3 months ended Mar'13	Figures for the year ended Mar'13
A	Particulars of Shareholding				
1	Public Shareholding				
	- Number of Shares	5,290,645	5,290,645	5,290,645	5,290,645
	- Percentage of shareholding	69.65%	69.65%	69.65%	69.65%
2	Promoters and promoter group shareholding				
	a) Pledged/Encumbered				
	- Number of Shares	200,000		200,000	200,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	8.67%		8.67%	8.67%
	- Percentage of shares (as a % of the total share capital of the company)	2.63%		2.63%	2.63%
	b) Non-encumbered				
	- Number of Shares	2,105,854	2,305,854	2,105,854	2,105,854
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	91.33%	100.00%	91.33%	91.33%
	- Percentage of shares (as a % of the total share capital of the company)	27.72%	30.35%	27.72%	27.72%

	Particulars	3 months ended 30th June 2013
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

Notes:

- 1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 14th August, 2013. 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 clarification excepting those covered in other para are as follows:
 - a) The matter concerning dispute for increase in demand for lease rentals by Kolkata Port Trust has been referred to the court and provision amounting to Rs. 228.97 lacs against claim of Rs. 94.48 lacs towards rental liability has been considered adequate and since August, 2005, the Company has been paying rental as per the directive of Honourable Supreme Court.
 - b) Managerial remuneration of Rs 158.18 lacs till 30th June, 2013 (including Rs. 29.73 lacs for the quarter and Rs 29.71 and Rs 8.55 for the quarters ended on 31st March 2013 and 30th June 2012 respectively and Rs. 29.73 and Rs 78.02 for the quarter ended 30th June 2013 and the year ended 31st March 2013 respectively) included under employee benefits expense are subject to approval in terms of the Company's application pending before 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 956 lacs for the same is long-term and strategic in nature requiring no further adjustment in this respect is considered necessary.
 - d) Stocks lying at different locations are under reconciliation and consequential adjustments, if any, arising in this respect. Pending this provision of Rs 155 lacs till 30th June (including Rs 125 lacs for the quarter) has been made.
- 3 Certain debit and credit balances including in respect of advances, debtors and creditors are subject to reconciliations and adjustments in this regard are usually carried out on ascertainment thereof at the time of finalisation of annual accounts.
- 4 Exceptional items includes provision against inventories, trade receivables, short term loans and advances etc in terms of note 2(d) and 3 above. These have been so disclosed for the purpose of quarterly results to arrive at normal operational results for the respective period.
- 5 Employee benefits have been provided on an estimated basis pending actuarial valuation to be carried out at the time of finalisation of annual account.
- 6 The figures of the last quarter ended 31st March, 2013 are the balancing figures between 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.
- 7 The figures of the previous periods have been re-grouped or re-arranged wherever considered necessary.

Place : Kolkata
Date : 14th August, 2013

For Stone India Limited



A. Mondal
Managing Director & CEO