

STONE INDIA LIMITED

Regd. Office : 16 Taratalla Road, Kolkata- 700 088

AUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2011

Particulars	Quarter ended		Six months ended		Year Ended
	30.09.2011 (Audited)	30.09.2010 (Audited)	30.09.2011 (Audited)	30.09.2010 (Audited)	31.03.2011 (Audited)
1. Gross Sales/ Income from Operations	3,011.65	2,561.92	5,707.16	5,095.48	10,044.75
Less: Excise Duty	267.59	220.91	508.28	448.88	900.28
Net Sales / Income from Operations	2,744.06	2,341.01	5,198.88	4,646.60	9,144.47
Other Operating Income	0.65	2.14	1.36	8.63	11.36
Total Income	2,744.71	2,343.15	5,200.24	4,655.23	9,155.83
2 Expenditure :					
a) (Increase)/decrease in stock in trade & WIP	(3.75)	(335.13)	(55.65)	(351.93)	(508.06)
b) Consumption of raw materials	1,620.44	1,557.09	3,101.10	2,889.11	5,706.39
c) Employees cost	415.15	377.26	796.96	685.87	1,405.87
d) Depreciation	46.15	43.11	90.98	85.81	173.26
e) Other expenditure	370.79	441.16	754.45	791.23	1,455.16
Total	2,448.78	2,083.49	4,687.84	4,100.09	8,232.62
Profit from Operations before Other Income, Interest & Exceptional Items(1-2)	295.93	259.66	512.40	555.14	923.21
3 Other Income	25.09	30.81	71.32	33.53	106.82
5 Profit before Interest & Exceptional Items (3+4)	321.02	290.47	583.72	588.67	1,030.03
6 Interest	116.12	99.91	224.40	194.47	406.66
7 Profit after Interest but before Exceptional Items(5-6)	204.90	190.56	359.32	394.20	623.37
8 Exceptional Items	-	34.00	-	54.00	8.00
9 Profit/(Loss) from Ordinary Activities before tax	204.90	156.56	359.32	340.20	615.37
10 Tax Expenses					
a) Provision for Income Tax	42.36	42.69	73.14	83.28	141.36
b) MAT credit entitlement	(73.14)	-	(73.14)	-	-
c) Income tax relating to earlier years	-	-	-	-	5.00
d) Provision for deferred tax	63.67	(6.03)	77.80	(10.95)	13.11
11 Net Profit/(Loss) from Ordinary Activities after tax	172.01	119.90	281.52	267.87	455.90
12 Extraordinary Items (net of tax expense)	-	-	-	-	-
13 Net Profit/(Loss) for the period	172.01	119.90	281.52	267.87	455.90
14 Paid-up Equity Share Capital (Face Value Rs. 10/- each)	760.33	760.33	760.33	760.33	760.33
15. Reserves excluding Revaluation Reserve	3,304.13	2,811.69	3,304.13	2,811.69	2,999.70
16. Earning per share (EPS)					
a) Basic EPS for the period (in Rs)	2.26	1.58	3.70	3.53	6.00
b) Diluted EPS for the period (in Rs)	2.26	1.58	3.70	3.53	6.00
17. Public Shareholding					
- Number of Shares	5195645	4645946	5195645	4,645,946	5107145
- Percentage of Shareholding	68.40%	61.16%	68.40%	61.16%	67.23%
18. Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
-- No of Shares	2105000	2588052	2105000	2,588,052	2152800
-- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	87.7%	87.7%	87.7%	87.7%	86.5%
-- Percentage of Shares (as a % of the total Share Capital of the Company)	27.7%	34.1%	27.7%	34.1%	28.3%
b) Non- encumbered					
-- No of Shares	295854	362502	295854	362,502	336554
-- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	12.3%	12.3%	12.3%	12.3%	13.5%
-- Percentage of Shares (as a % of the total Share Capital of the Company)	3.9%	4.8%	3.9%	4.8%	4.4%

1 The above results have been reviewed by the Audit Committee & taken on record and approved by the Board of Directors at its meeting held on 2nd November, 2011. The Financial Statements for the quarter are audited.

2 Auditor's comments and Management clarifications thereof:

- The auditors have commented on status of liability for rental to Kolkata Port Trust amounting to Rs 228.97 Lacs. The matter has been referred to the Court. Provision amounting to Rs 94.48 Lacs already made by the Company towards rental liability has been considered adequate by the Management . However, since August 2005, the Company has been paying rental as per the directive of the Hon'ble Supreme Court.
- Managerial remuneration amounting to Rs 37.64 Lacs is subject to **approval** by the Central Government
- Provision has been made in respect of Employee Benefits (AS-15) on estimated basis. Resultant adjustments, if **any**, as per actuarial valuation shall be made at the year end.

3 Number of shareholders' complaint received and disposed off during the quarter : 1

4 The commercial production is yet to be started by one of the subsidiary, viz., Stone Intermodal Limited. Further, during the period the company has made investment in Stone Biotech Limited, which has commenced operations for manufacturing biotoilets and the income from the same is so included in the sales from operations in the consolidated figures.

5 The figures of the previous periods have been re-grouped or re-arranged wherever considered necessary.

For STONE INDIA LIMITED


A. Mondal
 Managing Director & CEO