

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