

STONE INDIA LIMITED
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE 3 MONTHS AND 6 MONTHS PERIOD ENDED 30th SEPTEMBER, 2013
PART I

Rs in lacs

Particulars		Unaudited Results for					Previous year ended 31.03.2013 (Audited)
		Quarter ended			Half year ended		
		30.09.2013	30.06.2013	30.09.12	30.09.13	30.09.12	
1	Income from operations						
(a)	Net Sales/Income from Operations (net of excise duties)	2,721.62	2,405.74	2,555.71	5,127.36	4,970.61	9,660.43
(b)	Other Operating Income	3.15	0.18	3.82	3.33	4.85	11.01
	Total Income from operations (net)	2,724.77	2,405.92	2,559.52	5,130.69	4,975.45	9,671.44
2	Expenditure						
(a)	Cost of materials consumed	1,242.39	1,374.66	1,494.54	2,617.05	2,910.24	5,635.43
(b)	Changes in inventories of finished goods, work in progress and stock-in-trade	469.68	17.14	31.74	486.82	3.45	(8.92)
(c)	Employee benefit expenses	457.00	391.82	431.98	848.82	856.30	1,701.94
(d)	Depreciation and amortisation expenses	66.69	67.37	67.14	134.06	138.47	276.31
(e)	Other expenses	448.90	364.15	370.42	813.05	767.86	1,489.40
	Total Expenses	2,684.66	2,215.14	2,395.82	4,899.80	4,676.32	9,094.15
3	Profit/(loss) from operations before Other Income, finance costs & Exceptional Items(1-2)	40.11	190.78	163.70	230.89	299.13	577.29
4	Other Income	5.94	3.43	5.85	9.37	12.49	19.29
5	Profit/(loss) from ordinary activities before finance cost & Exceptional Items (3+4)	46.05	194.21	169.55	240.26	311.62	596.58
6	Finance costs	133.89	164.11	154.45	298.00	290.76	654.08
7	Profit/(loss) from ordinary activities after finance costs but before Exceptional Items(5-6)	(87.84)	30.10	15.09	(57.74)	20.85	(57.50)
8	Exceptional Items	-	125.00	104.52	125.00	192.68	384.16
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	(87.84)	(94.90)	(89.43)	(182.74)	(171.83)	(441.66)
10	Tax expenses	(1.96)	1.96	4.29	-	11.28	(137.62)
11	Net Profit/(Loss) for the period (9-10)	(85.88)	(96.86)	(93.72)	(182.74)	(183.11)	(304.04)
12	Paid-up equity share capital(Face Value -Rs.10/-per share)	760.33	760.33	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	(1.13)	(1.27)	(1.23)	(2.40)	(2.41)	(4.00)
(b)	Diluted	(1.13)	(1.27)	(1.23)	(2.40)	(2.41)	(4.00)
14.ii	Earning Per Share(after extraordinary items) (of Rs 10 each) (not annualised)						
(a)	Basic	(1.13)	(1.27)	(1.23)	(2.40)	(2.41)	(4.00)
(b)	Diluted	(1.13)	(1.27)	(1.23)	(2.40)	(2.41)	(4.00)

Part II

	Particulars	Figures for the 3 months ended Sep'13	Figures for the 3 months ended June'13	Figures for the 3 months ended 30 September, 2012	Figures for the 6 months ended Sep'13	Figures for the 6 months ended Sep'12	Figures for the year ended Mar'13
A	Particulars of Shareholding						
1	Public Shareholding						
	- Number of Shares	52,90,645	52,90,645	52,90,645	52,90,645	52,90,645	52,90,645
	- Percentage of shareholding	69.65%	69.65%	69.65%	69.65%	69.65%	69.65%
2	Promoters and promoter group shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	2,00,000	2,00,000	-	2,00,000	-	2,00,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	8.67%	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%		2.63%
	b) Non-encumbered						
	- Number of Shares	21,05,854	21,05,854	23,05,854	21,05,854	23,05,854	21,05,854
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	91.33%	91.33%	100%	91.33%	100%	91.33%
	- Percentage of shares (as a % of the total share capital of the company)	27.72%	27.72%	30.35%	27.72%	30.35%	27.72%

Particulars	3 months ended 30th September 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 11th November, 2013. The Financial Statements for the quarter and half year ended are unaudited and limited review of the same have been carried out by the statutory auditors of the Company.
- 2 Auditor's comments and management clarifications excepting those covered in other paras are as follows:
 - a) The matter concerning dispute for increase in lease rentals by Kolkata Port Trust has been referred to the court and provision amounting to Rs. 94.98 lacs against claim of Rs.228.97 lacs towards rental liability has been considered adequate and since August, 2005, the Company has been paying rental as per the directive of Hon'ble Courts.
 - b) Managerial remuneration of Rs 180.06 lacs till 30th September, 2013 (including Rs. 29.73 lacs for the quarter and Rs 9.85 for the quarters ended on 30th June 2013 and 30th September 2012 respectively and Rs. 51.61 lacs and Rs 17.88 lacs for the half year ended 30th September 2013 and 30th September 2012 respectively and Rs 78.02 lacs for the year ended 31st March 2013) 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 958.60 lacs for the same is long-term and strategic in nature and no 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 are unascertainable. Pending this, provision of Rs 155 lacs till 30th September 2013 (including Rs Nil 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.
- 5 The figures of the previous periods have been re-grouped or re-arranged wherever considered necessary.
- 6 The Company has allotted 20,00,000 Warrants on a preferential basis to ISG Traders Limited, a Promoter Group Company on 17th October, 2013 entitling the allottee to apply for and obtain allotment in one or more tranches of one Equity Share of Rs.10/- each at a price of Rs.17.50 per share against each such Warrant within 18 months from the date of allotment.

Place : Kolkata

Date : 11th November, 2013

For Stone India Limited



A. Mondal
Managing Director & CEO