



STONE INDIA LIMITED
Regd. Office: 16, Taratala Road, Kolkata-700088.

AUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER 2006

Quarter ended		Nine months ended		Year ended 31.03.2006 (Audited)	Particulars	(Rs. In Lacs) Consolidated (Audited)	
31.12.2006 (Audited)	31.12.2005 (Un-audited)	31.12.2006 (Audited)	31.12.2005 (Un-audited)			9 months ended 31.12.2006	Year ended 31.03.2006
1937.40	1,313.47	5,928.69	4,332.22	6,125.71	Gross Sales/Income from Operations	5,928.69	6,125.71
261.73	188.00	793.27	595.88	824.94	Less : Excise Duty	793.27	824.94
1,675.67	1,125.47	5,135.42	3,736.34	5,300.78	Net Sales/Income from Operations	5,135.42	5,300.78
0.65	2.53	31.66	21.09	9.30	Other Income	29.95	7.14
1,676.32	1,128.00	5,167.08	3,757.43	5,310.08	Total Income	5165.37	5307.91
					Total Expenditure :		
(111.24)	65.89	(244.49)	78.23	(132.02)	a) (Increase)/decrease in stock in trade	(244.49)	(132.02)
1,066.04	593.61	3,173.26	2,151.45	3,372.68	b) Consumption of raw materials	3,173.26	3,372.69
206.16	142.74	553.20	426.96	556.73	c) Staff cost	558.81	565.19
279.44	156.61	735.12	454.65	643.83	d) Other expenditure	739.34	648.5
41.08	45.64	115.93	94.36	77.21	Interest (Net)	115.93	81.35
16.99	13.15	51.06	38.45	52.07	Depreciation	51.88	53.15
177.85	110.36	783.00	513.33	739.58	Profit/(Loss) before tax & exceptional items	770.64	719.05
-	-	-	-	(130.53)	Exceptional charges/(Income)	-	(130.53)
177.85	110.36	783.00	513.33	870.11	Profit/(Loss) before tax	770.64	849.58
-	-	-	-	23.50	Tax Expenses - Current year	-	23.50
-	-	-	-	-	- Deferred tax	-	-
2.04	-	6.21	-	13.00	- Fringe Benefit Tax	6.21	13.00
175.81	110.36	776.79	513.33	833.61	Net Profit/(Loss)	764.43	813.08
753.58	753.58	753.58	753.58	753.58	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	753.58	753.58
2285.28		2285.28		1529.02	Reserves excluding Revaluation Reserve	2094.13	1415.54
2.34	1.47	10.32	6.82	11.07	Basic EPS for the period (in Rs)	10.15	10.80
2.29	1.26	10.12	5.81	10.96	Diluted EPS for the period (in Rs)	9.95	10.69
4763945	4433224	4,763,945	4,433,224	4,760,327	Aggregate of Non-Promoters Shareholding	4763945	4760327
63.27%	58.88%	63.27%	58.88%	63.23%	- Number of Shares	63.27%	63.23%
					- Percentage of Shareholding		

SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED**NOTES :**

(Rs. in Lacs)

Particulars	Quarter ended 31.12.2006	9 Months ended 31.12.2006	Audited 31.03.2006
Segmental Reporting			
Segment Revenue			
Railways Product	1,676	5135	5,301
Rubber Product	-	-	-
Less : Inter Segment Revenue	-	-	-
Net Sales/Income From Operation	1,676	5,135	5,301
Segment Results			
Profit(+)/Loss(-) before tax and interest from Segment			
Railways Product	219	899	947
Rubber Product	(4)	(12)	(16)
Total	215	886	931
Less : Interest	41	116	81
Other unallocable expenditure	-	-	-
net off unallocable income	-	-	-
Total Profit Before Tax	174	771	850
Capital Employed : (Segment Assets - Segment Liabilities)			
a) Railways Division	278	5165	2,201
b) Rubber Product	(4)	(176)	23
Total Capital Employed	274	4,989	2,224

- 1 The above results have been taken on record by the Board of Directors at its Meeting held on 31st January '2007. The financial statements for the quarter and nine month ended 31st December 2006 are audited.
- 2 Auditors comments and Management clarifications thereof :
 Non-ascertainability of the extent and impact of loss due to diminution in the value of investment and recoverability of loans and advances aggregating to Rs. 420.80 lacs. The same has not been considered as they are strategic long term investment in Subsidiary Company. Further, the Auditors have commented upon the extent and impact of loss arising from possible non-recovery of loans, advances and accrued interest amounting to Rs. 989.04 lacs. This amount is recoverable and appropriate steps are being taken to initiate recovery.
 The Auditors in their said report have commented that pending reconciliation of certain current assets, the impact, if any thereof, cannot be ascertained. The same will be carried out at the year end.
 The Auditors have commented that the exact status of liability for rental demands on the Company amounting to Rs. 216.52 lacs is not ascertainable. The matter is sub judice and not tenable till the matter is disposed off by the Hon'ble Supreme Court and hence not provided for.
 The Institute of Chartered Accountants of India has issued a revised Accounting Standard on Employees Benefits (AS 15) effective from 1st April 2006. The liabilities on account of the same in terms of the requirement of the said Accounting Standard and Income Tax provision for both current and deferred has not been provided as commented upon by the Auditors. The same will be complied with at the year end.
- 3 As the Company is publishing Audited Quarterly Results for the first year, no comparative figures are available relating to Consolidation and Segment for the corresponding quarter of the previous year.
- 4 During the quarter ended 31st December 2006, the Company received two investor complaints and the same was resolved and there is no pending complaint.

For STONE INDIA LIMITED

Place : Kolkata
 Dated : January 31, 2007

A. Mondal
 Managing Director & CEO