

STONE INDIA LIMITED

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

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE
QUARTER ENDED 31ST DECEMBER, 2007**

(Rs. In Lacs)

Particulars	3 Months Ended		Year to Date		Previous
	31.12.2007 (Unaudited)	31.12.2006 (Audited)	31.12.2007 (Unaudited)	31.12.2006 (Audited)	Year ended 31.03.2007 (Unaudited)
1 Gross Sales / Income from Operations	2,099.65	1,937.40	6,727.79	5,928.69	8,163.54
Less : Excise Duty	239.96	261.73	781.41	793.27	1,095.12
Net Sales/Income from Operations	1,859.69	1,675.67	5,946.38	5,135.42	7,068.42
2. Other Income	0.68	0.65	8.99	31.66	32.22
3. Total Income	1860.37	1,676.32	5,955.37	5,167.08	7,100.64
4. Expenditure :					
a) (Increase)/decrease in stock in trade & WIP	(8.16)	(82.22)	(93.92)	(210.88)	(509.18)
b) Consumption of raw materials	1,065.97	1,038.61	3,504.05	3,141.24	4,535.76
c) Staff cost	223.09	204.23	640.25	551.27	783.91
d) Depreciation	25.03	16.99	66.75	51.06	68.71
e) Other expenditure	291.83	279.78	769.68	735.46	998.96
f) Total	1597.76	1457.39	4886.81	4268.15	5878.16
5. Interest (Net)	70.73	41.08	178.24	115.93	156.56
6. Exceptional Items					
7. Profit/(Loss) from Ordinary Activities before tax	191.88	177.85	890.32	783.00	1,065.92
8. Tax Expenses - Current year	-	-	-	-	-
	2.54	2.04	6.80	6.21	9.10
9. Net Profit/(Loss) from Ordinary Activities after tax	189.34	175.81	883.52	776.79	1056.82
10. Extraordinary Items (net of tax expense)					
11. Net Profit/(Loss) for the period	189.34	175.81	883.52	776.79	1056.82
12. Paid-up Equity Share Capital (Face Value Rs. 10/- each)	760.33	753.58	760.33	753.58	753.58
13. Reserves excluding Revaluation Reserve	-	1,790.84	-	1,790.84	-
14. a) Basic EPS for the period (in Rs)	2.49	2.34	11.63	10.32	14.04
b) Diluted EPS for the period (in Rs)	2.49	2.29	11.63	10.12	13.91
15. Public Shareholding					
- Number of Shares	4,781,445	4,763,945	4,781,445	4,763,945	4,763,945
- Percentage of Shareholding	62.94%	63.27%	62.94%	63.27%	63.27%

NOTES :

- The above results have been taken on record by the Board of Directors at its Meeting held on 29th January '2008. The financial statements for the quarter ended 31st December 2007 are un-audited and subject to Limited Review by the Statutory Auditors of the Company.
- 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. 426.18 lacs. The same has not been considered as they are strategic long term investment in Subsidiary Company. 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 lacs. Suitable action has been initiated as per note (3) below. Further, pending reconciliation of certain current assets, the impact, if any, thereof cannot be presently ascertained, which 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 Surpeme 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 2007. The liability 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 and the same shall be carried out at the year end.
- The Company, subject to the approval of Hon'ble High Courts, has proposed a Scheme of Arrangement for demerger of the Rubber Undertaking from Skylark Rubber Products Limited, a wholly owned subsidiary company with effect from 1st January 2007 and transfer to the Company and for transfer of investments and certain loans and interest thereon to the said subsidiary. Consequential impact, if any, in this respect will be given effect to against reserves of the Company and therefore, is not likely to have any impact on the results of the Company. Necessary applications have been filed with the Hon'ble High Courts at Calcutta and Bombay. The Hon'ble High Court, Bombay has since sanctioned the Scheme of Arrangement.
- There was no pending investor complaint at the beginning of the quarter ended 31st December, 2007. During the quarter the Company received no investor complaint.
- The figures for the previous periods have been re-grouped or re-arranged wherever necessary.

For STONE INDIA LIMITED

 A. Mondal
Managing Director & CEO