

STONE INDIA LIMITED
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER 2013
PART I

(Rs in lacs)

	Particulars	Figures for the 3 months ended Dec'13	Figures for the 3 months ended Sep'13	Figures for the 3 months ended Dec'12	Figures for the 9 months ended Dec'13	Figures for the 9 months ended Dec'12	Audited figures for the year ended Mar'13
1	Income from operations						
(a)	Net Sales/Income from Operations (net of excise duties)	2,622.62	2,721.62	2,473.00	7,749.98	7,443.61	9,660.43
(b)	Other Operating Income	4.19	3.15	4.59	7.52	9.44	11.01
	Total Income from operations (net)	2,626.81	2,724.77	2,477.59	7,757.50	7,453.05	9,671.44
2	Expenditure						
(a)	Cost of materials consumed	1,514.05	1,242.39	1,494.29	4,131.10	4,404.53	5,635.43
(b)	Changes in inventories of finished goods, work in progress and stock-in-trade	4.63	469.68	(31.36)	491.45	(27.91)	(8.92)
(c)	Employee benefit expenses	435.22	442.00	433.70	1,269.04	1,290.00	1,701.94
(d)	Depreciation and amortisation expenses	67.00	66.69	68.55	201.06	207.02	276.31
(e)	Other expenses	385.01	463.90	383.81	1,213.06	1,151.67	1,489.40
	Total Expenses	2,405.91	2,684.66	2,348.99	7,305.71	7,025.31	9,094.16
3	Profit/(loss) from operations before Other Income, finance costs & Exceptional Items(1-2)	220.90	40.11	128.60	451.79	427.74	577.28
4	Other Income	2.18	5.94	2.26	11.55	14.74	19.29
5	Profit/(loss) from ordinary activities before finance cost & Exceptional Items (3+4)	223.08	46.05	130.86	463.34	442.48	596.57
6	Finance costs	143.47	133.89	149.84	441.47	440.61	654.08
7	Profit/(loss) from ordinary activities after finance costs but before Exceptional Items(5-6)	79.61	(87.84)	(18.98)	21.87	1.87	(57.51)
8	Exceptional Items	28.00	-	88.16	153.00	280.84	384.16
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	51.61	(87.84)	(107.14)	(131.13)	(278.97)	(441.67)
10	Tax expenses	-	(1.96)	(4.70)	-	6.58	(137.62)
11	Net Profit/(Loss) for the period (9-10)	51.61	(85.88)	(102.44)	(131.13)	(285.55)	(304.05)
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	0.68	(1.13)	(1.35)	(1.72)	(3.76)	(4.00)
(b)	Diluted	0.66	(1.13)	(1.35)	(1.35)	(3.76)	(4.00)
14.ii	Earning Per Share(after extraordinary items) (of Rs 10 each) (not annualised)						
(a)	Basic	0.68	(1.13)	(1.35)	(1.72)	(3.76)	(4.00)
(b)	Diluted	0.66	(1.13)	(1.35)	(1.35)	(3.76)	(4.00)

See accompanying note to the financial results

Part II

	Particulars	Figures for the 3 months ended Dec'13	Figures for the 3 months ended Sep'13	Figures for the quarter ended Dec,12	Figures for the 9 months ended Dec'13	Figures for the 9 months ended Dec'12	Figures for the year ended Mar'13
A	Particulars of Shareholding						
1	Public Shareholding						
	- Number of Shares	5,290,645	5,290,645	5,290,645	5,290,645	5,290,645	5,290,645
	- 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	200,000	200,000	200,000	200,000	200,000	200,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	8.67%	8.67%	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%	2.63%	2.63%
	b) Non-encumbered						
	- Number of Shares	2,105,854	2,105,854	2,105,854	2,105,854	2,105,854	2,105,854
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	91.33%	91.33%	91.33%	91.33%	91.33%	91.33%
	- Percentage of shares (as a % of the total share capital of the company)	27.72%	27.72%	27.72%	27.72%	27.72%	27.72%

	Particulars	3 months ended 31st December 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:

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 14th February, 2014. The Financial Statements for the quarter and nine months period ended are unaudited and limited review of the same have been carried out by the statutory auditors of the Company.
- Auditor's comments and management clarifications excepting those covered in other paras are as follows:
 - 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.
 - Managerial remuneration of Rs 67.74 lacs for the nine months ended 31st December, 2013 (including Rs. 21.42 lacs and Rs 16.45 lacs for the quarters ended on 30th September 2013 and 31st December 2012 respectively and Rs. 17.80 lacs and Rs 35.14 lacs for the quarter ended 31st December 2013 and nine months 31st December 2012 respectively and Rs 125.60 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.
 - The project undertaken by one of the subsidiaries viz. Stone Intermodal Private Limited is pending implementation and Company's exposure of Rs 968.60 lacs for the same is long-term and strategic in nature and no adjustment in this respect is considered necessary.
 - Stocks lying at different locations are under reconciliation and consequential adjustments, if any, arising in this respect are unascertainable. Pending this, provision of Rs 183 lacs till 31st December 2013 (including Rs 28 lacs for the quarter) has been made.
- Certain debit and credit balances including in respect of certain overdue balances of debtors, advances and creditors are subject to confirmation/reconciliations and adjustments in this regard are usually carried out on ascertainment thereof at the time of finalisation of annual accounts.
- Exceptional items include provision against inventories, trade receivables, short term loans and advances etc in terms of note 2(d) and 3 above.
- The Company has undertaken Bio toilet venture and is in the process of implementing the same. Segmental disclosure with respect to this will be given on reaching commercial threshold at the end of the year.
- 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.
- The figures of the previous periods have been re-grouped or re-arranged wherever considered necessary.

Place : Kolkata
Date : 14th February, 2014

For STONE INDIA LIMITED



(A. Mondal)
Managing Director & CEO