



STONE INDIA LIMITED
CIN NO: L35201WB1931PLC006996
16 Taratalla Road, Kolkata - 700088
Phone No: (033)24014661; Telefax No: (033)24014886; E-mail: info@stoneindia.co.in

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31.03.2014

PART I

Rs in lacs

	Particulars	STANDALONE				CONSOLIDATED		
		Audited figures for the quarter ended Mar'14	Audited figures for the quarter ended Dec'13	Audited figures for the quarter ended Mar'13	Audited figures for the year ended Mar'14	Audited figures for the previous year ended Mar'13	Audited figures for the year ended Mar'14	Audited figures for the year ended Mar'13
1	Income from operations							
(a)	Net Sales/Income from Operations (net of excise duties)	2,582.96	2,622.62	2,216.82	10,332.94	9,660.43	10,451.14	9,762.83
(b)	Other Operating Income	15.88	4.19	1.57	23.40	11.01	23.40	11.01
	Total Income from operations (net)	2,598.84	2,626.81	2,218.39	10,356.34	9,671.44	10,474.54	9,773.84
2	Expenditure							
(a)	Cost of materials consumed	1,798.01	1,514.05	1,230.90	5,929.11	5,635.43	5,954.45	5,656.71
(b)	Changes in inventories of finished goods, work in progress and stock-in-trade	26.93	4.63	18.99	518.38	(8.92)	511.99	(9.27)
(c)	Employee benefit expenses	400.92	435.22	411.94	1,669.96	1,701.94	1,715.08	1,759.23
(d)	Depreciation and amortisation expenses	66.93	67.00	69.29	267.99	276.31	277.99	282.00
(e)	Other expenses	346.08	385.01	337.73	1,559.14	1,489.40	1,593.13	1,538.17
	Total Expenses	2,638.87	2,405.91	2,068.85	9,944.58	9,094.15	10,052.63	9,226.84
3	Profit/(loss) from operations before Other Income, finance costs & Exceptional Items(1-2)	(40.03)	220.90	149.54	411.76	577.28	421.91	547.00
4	Other Income	8.55	2.18	4.55	20.10	19.29	20.10	19.29
5	Profit/(loss) from ordinary activities before finance cost & Exceptional Items (3+4)	(31.48)	223.08	154.09	431.86	596.57	442.01	566.29
6	Finance costs	147.25	143.47	213.47	588.72	654.08	588.72	654.08
7	Profit/(loss) from ordinary activities after finance costs but before Exceptional Items(5-6)	(178.73)	79.61	(59.38)	(156.86)	(57.51)	(146.71)	(87.79)
8	Exceptional Items	67.00	28.00	103.32	220.00	384.16	220.00	384.17
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	(245.73)	51.61	(162.70)	(376.86)	(441.67)	(366.71)	(471.96)
10	Tax expenses	(127.14)	-	(144.20)	(127.14)	(137.62)	(127.14)	(137.62)
11	Net Profit/(Loss) for the period (9-10)	(118.59)	51.61	(18.50)	(249.72)	(304.05)	(239.57)	(334.34)
12	Minority Interest	-	-	-	-	-	4.53	(8.84)
13	Net Profit/(Loss) for the period after taxes, minority interest (11-12)						(244.10)	(325.50)
14	Paid-up equity share capital(Face Value -Rs.10/-per share)	817.82	760.33	760.33	817.82	760.33	817.82	760.33

15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					3,015.94		
16.i	Earning Per Share(before extraordinary items) (of Rs 10 each) (not annualised)							
	(a) Basic	(1.56)	0.68	(0.24)	(3.29)	(4.00)	(3.15)	(4.28)
	(b) Diluted	(1.56)	0.66	(0.24)	(3.29)	(4.00)	(3.15)	(4.28)
16.ii	Earning Per Share(after extraordinary items) (of Rs 10 each) (not annualised)							
	(a) Basic	(1.56)	0.68	(0.24)	(3.29)	(4.00)	(3.15)	(4.28)
	(b) Diluted	(1.56)	0.66	(0.24)	(3.29)	(4.00)	(3.15)	(4.28)

See accompanying note to the financial results

Part II		STANDALONE				CONSOLIDATED		
	Particulars	Figures for the quarter ended Mar'14	Figures for the quarter ended Dec'13	Figures for the quarter ended Mar'13	Audited figures for the year ended Mar'14	Audited figures for the previous year ended Mar'13	Audited figures for the year ended Mar'14	Audited 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	5,290,645
	- Percentage of shareholding	64.75%	69.65%	69.65%	64.75%	69.65%	64.75%	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	200,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	6.94%	8.67%	8.67%	6.94%	8.67%	6.94%	8.67%
	- Percentage of shares (as a % of the total share capital of the company)	2.45%	2.63%	2.63%	2.45%	2.63%	2.45%	2.63%
	b) Non-encumbered							
	- Number of Shares	2,680,854	2,105,854	2,105,854	2,680,854	2,105,854	2,680,854	2,105,854
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	93.06%	91.33%	91.33%	93.06%	91.33%	93.06%	91.33%
	- Percentage of shares (as a % of the total share capital of the company)	32.80%	27.72%	27.72%	32.80%	27.72%	32.80%	27.72%

Particulars	3 months ended 31st March 2014
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 recommended by the Audit Committee and taken on record by the Board of Directors at its meeting held on 30th May, 2014. The Financial Statements for the year are audited.
- 2 Figures for the quarter ended March, 2014 shown hereinabove are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year. Figures for previous periods have been re-grouped or re-arranged wherever considered necessary.
- 3 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 111.58 lacs for the year (Rs 75.16 lacs for the year ended 31st March, 2013) (including Rs. 43.84 lacs and Rs 28.50 lacs for the quarters ended on 31st March 2014 and 31st March 2013 respectively, Rs.17.80 lacs for the quarter ended 31st December 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.1006.99 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 including those with sub-contractors are under reconciliation, pending determination of impact including on account of obsolescence etc, provision of Rs.250 lacs till 31st March 2014 (including Rs.67 lacs for the quarter) has been made.
 - e) Sundry Debtors and advances include overdue balances which pending outcome of steps for recovery, etc has been considered good and recoverable.
- 4 Certain debit and credit balances including in respect of certain overdue balances of debtors, advances, creditors and balances with a bank are subject to confirmation/reconciliations. Adjustment with respect to these will be carried out on ascertainment of amount thereof.
- 5 Exceptional items include provision against inventories, trade receivables, short term loans and advances etc in terms of note 3(d), (e) and 4 above.
- 6 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.
- 7 The Company has allotted 5,75,000 equity shares on 31st March, 2014 against the Warrants issued on a preferential basis to ISG Traders Limited, a Promoter Group Company entitling the allottee to apply for and obtain allotment of one Equity Share of Rs.10/- each at a price of Rs.17.50 per share against each such Warrant.

Place : Kolkata
Date : 30th May, 2014



Amitava Mondal
Managing Director & CEO