

STONE INDIA LIMITED
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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31.03.2015

PART I

Rs in lacs

Particulars	STANDALONE					CONSOLIDATED	CONSOLIDATED
	Audited figures for the quarter ended Mar'15	Audited figures for the quarter ended Dec'14	Audited figures for the quarter ended Mar'14	Audited figures for the year ended Mar'15	Audited figures for the previous year ended Mar'14	Audited figures for the year ended Mar'15	Audited figures for the year ended Mar'14
1 Income from operations							
(a) Net Sales/Income from Operations (net of excise duties)	1,966	1,883	2,583	8,501	10,333	8,536	10,451
(b) Other Operating Income	3	-	16	7	23	7	23
Total Income from operations (net)	1,969	1,883	2,599	8,508	10,356	8,543	10,474
2 Expenditure							
(a) Cost of materials consumed	979	1,125	2,306	4,744	6,436	4,734	5,954
(b) Changes in inventories of finished goods, work in progress and stock-in-trade	66	(130)	(481)	(67)	11	(61)	512
(c) Employee benefit expenses	454	421	401	1,734	1,670	1,763	1,715
(d) Depreciation and amortisation expenses	69	67	67	260	268	264	278
(e) Other expenses	427	410	346	1,686	1,559	1,706	1,593
Total Expenses	1,995	1,893	2,639	8,357	9,944	8,406	10,052
3 Profit/(loss) from operations before Other Income, finance costs & Exceptional Items(1-2)	(26)	(10)	(40)	151	412	137	422
4 Other Income	12	4	9	26	20	26	20
5 Profit/(loss) from ordinary activities before finance cost & Exceptional Items (3+4)	(14)	(6)	(31)	177	432	163	442
6 Finance costs	142	139	148	551	589	551	589
7 Profit/(loss) from ordinary activities after finance costs but before Exceptional Items(5-6)	(156)	(145)	(179)	(374)	(156)	(388)	(147)
8 Exceptional Items	142	75	67	217	220	217	220
9 Profit/(Loss) from Ordinary Activities before Tax (7-8)	(298)	(220)	(246)	(591)	(376)	(605)	(367)
10 Tax expenses	(70)	3	(127)	(62)	(127)	(62)	(127)
11 Net Profit/(Loss) for the period (9-10)	(228)	(223)	(119)	(529)	(249)	(543)	(240)
12 Minority Interest	-	-	-	-	-	-	-
Net Profit/(Loss) for the period after taxes, minority interest (11-12)	(228)	(223)	(119)	(529)	(249)	(543)	(240)
14 Paid-up equity share capital(Face Value -Rs.10/-per share)	883	818	818	883	818	883	818
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					2,871.68		
Earning Per Share(before extraordinary items)							
16.i (of Rs 10 each) (not annualised)							
(a) Basic	(2.58)	(2.73)	(1.56)	(6.43)	(3.29)	(6.61)	(3.15)
(b) Diluted	(2.58)	(2.73)	(1.56)	(6.43)	(3.29)	(6.61)	(3.15)
Earning Per Share(after extraordinary items)							
16.ii (of Rs 10 each) (not annualised)							
(a) Basic	(2.58)	(2.73)	(1.56)	(6.43)	(3.29)	(6.61)	(3.15)
(b) Diluted	(2.58)	(2.73)	(1.56)	(6.43)	(3.29)	(6.61)	(3.15)

Part II		STANDALONE					CONSOLIDATED	CONSOLIDATED
	Particulars	Figures for the 3 months ended March '15	Figures for the 3 months ended December '14	Figures for the 3 months ended March '14	Figures for the year ended March '15	Figures for the year ended March '14	Figures for the year ended March '15	Figures for the year ended March '14
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	52,90,645
	- Percentage of shareholding	59.97%	64.75%	64.75%	59.97%	64.75%	59.97%	64.75%
2	Promoters and promoter group shareholding							
	a) Pledged/Encumbered							
	- Number of Shares	550,000	550,000	200,000	550,000	200,000	550,000	200,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	15.58%	19.09%	6.94%	15.58%	6.94%	15.58%	6.94%
	- Percentage of shares (as a % of the total share capital of the company)	6.23%	6.73%	2.45%	6.23%	2.45%	6.23%	2.45%
	b) Non-encumbered							
	- Number of Shares	2,980,854	2,330,854	2,680,854	2,980,854	2,680,854	2,980,854	2,680,854
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	84.42%	80.91%	93.06%	84.42%	93.06%	84.42%	93.06%
	- Percentage of shares (as a % of the total share capital of the company)	33.79%	28.52%	32.80%	33.79%	32.80%	33.79%	32.80%

Particulars	3 months ended 31st March 2015
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

SEGMENT REPORTING FOR THE YEAR ENDED 31.03.2015

Rs in lacs

Particulars	STANDALONE	CONSOLIDATED
	Audited figures for the year ended Mar'15	Audited figures for the year ended Mar'15
1. Segment Revenue:		
a. Biotoilets	437	481
b. Railway products	8,064	8,064
Total Segment Revenue	8,501	8,545
Less: Inter-segment revenue	-	9
Net Sales/ Income from Operations	8,501	8,536
2. Segment Result:		
a. Biotoilets	121	109
b. Railway products	1,099	1,099
Total Segment Results	1,220	1,208
Less: i) Finance Cost	(551)	(551)
ii) Other unallocable expenses (net-off)	(1,293)	(1,295)
Add: i) Interest income	26	26
ii) Other unallocable income	7	7
Total Profit before tax	(591)	(605)
3. Capital employed:		
(Segment Assets - Segment Liabilities)		
a. Biotoilets	80	-
b. Railway products	3,166	3,145
c. Unallocated	-	(2)

Statement of Assets and Liabilities as at 31.03.2015

Rs in lacs

Particulars	STANDALONE		CONSOLIDATED	
	As at year ended 31st March, 2015 (Audited)	As at year ended 31st March, 2014 (Audited)	As at year ended 31st March, 2015 (Audited)	As at year ended 31st March, 2014 (Audited)
EQUITY AND LIABILITIES				
Shareholders' funds				
(a) Share capital	883	818	883	818
(b) Reserves and surplus	2,329	2,809	2,226	2,721
(c) Money received against share warrants	34	62	34	62
Sub total Share holder funds	3,246	3,689	3,143	3,601
Non-current liabilities				
(a) Long-term borrowings	32	334	32	334
(b) Deferred tax liabilities (Net)	-	-	-	-
(c) Other Long term liabilities	383	338	867	824
(d) Long-term provisions	306	267	306	267
Sub total non current liabilities	721	939	1,205	1,424
Current liabilities				
(a) Short-term borrowings	2,677	2,730	2,677	2,730
(b) Trade payables	2,477	2,385	2,481	2,391
(c) Other current liabilities	1,705	1,869	1,734	1,888
(d) Short term provisions	4	54	4	54
Sub total current liabilities	6,863	7,038	6,896	7,063
Total Equity and liabilities	10,830	11,666	11,244	12,088
ASSETS				
Non-current assets				
(a) Fixed assets	3,430	3,647	3,442	3,677
(b) Non-current investments	22	22	0	0
(c) Capital Work in Progress	-	-	1,487	1,487
(d) Deferred Tax Assets (Net)	206	144	206	144
(e) Long-term loans and advances	1,376	1,337	369	330
Sub total Non current assets	5,034	5,150	5,504	5,638
Current assets				
(a) Inventories	2,107	2,093	2,119	2,111
(b) Trade receivables	2,141	2,997	2,163	3,020
(c) Cash and cash equivalents	332	433	335	436
(d) Short-term loans and advances	1,153	952	1,060	842
(e) Other current assets	63	41	62	41
Sub total current assets	5,796	6,516	5,740	6,450
Total Assets	10,830	11,666	11,244	12,088

Notes :

- The above results have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors at its meeting held on 28th May, 2015. The Financial Statements for the year are audited.
- Figures for the quarter ended March, 2015 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
- Auditor's comments and management clarifications excepting those covered in other paras of notes 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. 95 lacs against claim of Rs.229 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.251 lacs till 31st March 2015 (including Rs.15 lacs for the quarter and Rs 14 lacs and Rs.44 lacs for the quarters ended on 31st December 2014 and 31st March 2014 respectively and Rs. 64 lacs and Rs 112 lacs for the year ended 31st March 2015 and 31st March 2014 respectively) included under employee benefits expense are subject to approval of 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.1216 lacs for the same is long-term and strategic in nature and no adjustment in this respect is considered necessary.
 - In respect of auditors' observation in earlier year/quarters regarding reconciliation of inventories with physical balances of stocks lying at different locations, required provision of Rs. 217 lacs (excepting those lying with third parties dealt with in para (f) below) has been made in this quarter.
 - In respect of investigation proceedings concerning defalcation of company's fund, Rs.4 lacs out of Rs.105 lacs has been received. The balance amount, pending steps for recovery, is included under advances.
 - Stock lying with third parties and certain debit and credit balances including in respect of overdue balances of debtors, trade and other payables, deposits and certain bank balances are subject to confirmation/reconciliations. Adjustment with respect to these will be carried out on ascertainment of amount thereof.
 - Depreciation has been provided at the rates and policy followed in this respect in the previous year. The Company is in the process of evaluating the useful life of the fixed assets as per Schedule II of the Companies Act, 2013 and impact in this respect will be ascertained and given effect to on completion of the process.
- Sundry Debtors include Rs 249 lacs which are overdue for payment. Pending outcome of steps for recovery these have been considered good and recoverable.

5. Exceptional items include provision against inventories in terms of note 3(d) above.

6. The company has allotted 6,50,000 equity shares on 7th March, 2015 and 7,75,000 equity shares on 15th April, 2015 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 Warrants.

7. In respect of Biotoilet venture undertaken by the Company, segmental disclosure with respect to same is given. Being the first year of segmental reporting, disclosure of comparative figures of the previous year is not applicable.

For Stone India Limited

Place : Kolkata
Date : 28th May, 2015

Debashis Chakravarty
Managing Director & CEO
DIN : 07049659