

Solid Stone Company Limited

The General Manager, The Mumbai Stock Exchange, Dalal Street, Fort, Mumbai – 400023.

May 30, 2015

Dear Sir,

Re: Submission of Audited Results for the accounting Year ended 31st March, 2015.

With reference to the above, we are pleased to state that the Board of Directors have considered and approved today audited accounts for the year ended on 31/03/2015.

We are enclosing copy of the audited results for your reference and records.

With a view to conserve resources, the Board of Directors have not recommended any Dividend for the year under review.

The Board also approved the appointment of SHRI MANOJ D. DEWANI as Chief Financial Officer (CFO) of the company.

We trust you will find the above information in order.

Thanking You,

Yours Faithfully,

For SOLID STONE COMPANY LTD.

(Authorised Signatory)

REGD. OFF: 1501, Maker Chambers V, Nariman Point, Mumbai - 400 021. (India) TEL.: (9122) 6611 5800 (100 Lines), 2282 6977, 2282 6978 FAX: 2282 6439 E-mail: solid2@mtnl.net.in / solidgranites@gmail.com / solidstone@solid-stone.com www.solid-stone.com

ROC - CIN: U26960MH1990PLC056449

SOLID STONE COMPANY LIMITED

Regd.Office: 1501, Maker Chambers V, Nariman Point, Mumbai-400021.

CIN: U26960MH1990PLC056449

STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

(Rs. in Lakhs) CONSOLIDATED STANDALONE QUARTER ENDED YEAR ENDED YEAR March 31,2014 (AUDITED) March 31,2015 March 31,2014 **PARTICULARS** March 31,2015 Dec.31, 2014 March 31,2014 March 31,2015 (AUDITED) (AUDITED) (UNAUDITED) (UNAUDITED) (UNAUDITED) (AUDITED) 5752.19 1025.58 4991.87 5792.48 5026.14 1. Net Sales /Income from operations 1919.80 1430.49 0.00 0.00 0.00 0.00 0.00 0.00 0.00 1b. Other Operating Income 1919.80 1430.49 1025.58 5752.19 4991.87 5792.48 5026.14 Total Income from Operations 2. Total Expenditure a) Cost of Materials Consumed 55.66 19.64 22.27 20.96 40.79 55.66 40.79 4283.64 4843.83 4261.37 4869.81 1623.17 1220.05 851.06 b) Purchase of Stock-in-Trade c) Change of Inventories of finished -36.38 -127.42 -137.40 -326.47 -442.47 goods, work in progress, stock-in-trade 240.47 117.48 44.56 103.55 228.89 256.03 **Employees Benefit Expenses** Depreciation and amortisation exps -124.07 14.29 18.16 -81.98 57.72 -81.06 59.04 (Refer Note 3 & 4) 82.16 163.63 82.92 525.08 538.73 542.76 561.11 f) Other Expenditure 1682.00 1337.38 939.25 5264.83 4685.81 5323.43 4742.57 237.80 86.33 487.36 306.06 469.05 283.57 3. Profit from Operations before other 93.11 Income, Interest and Exceptional items 20.56 7.32 20.56 7.32 4. Other Income 10.46 0.95 -1.22 248.26 94.06 85.11 507.92 313.37 489.61 290.89 5. Profit before Interest and Exceptional items (3+4) 179.76 127.52 179.76 127.97 58.10 42.98 47.99 6. Interest 7. Profit after Interest but before 37.12 328.16 185.85 309.85 162.93 Exceptional items (5-6) 8. Exceptional Items 0.00 0.00 0.00 0.00 0.00 Net Profit / Loss (-) from Ordinary 190.16 51.08 37.12 328.16 185.85 309.85 162.93 Activities before Tax (7-8) 16.58 19.02 113.63 67.28 115.71 67.28 10. Tax Expense 11. Net Profit / Loss (-) from Ordinary 121.72 34.50 18.10 214.53 118.56 194.14 95.65 Activities after Tax (9 - 10)
12. a) Share of Minority Interest 0.00 0.00 0.00 0.00 0.00 0.00 0.00 b) Share of Profit of Associate Company 0.00 0.00 0.00 0.00 0.00 5.57 97.35 214.53 118.56 199.71 13. Net Profit / Loss (-) after taxes & 121.72 34.50 18.10 minority interest (11-12) 538.00 538.00 538.00 535.00 538.00 538.00 538.00 14. Paid-up Equity Share Capital (Face value of shares of Rs.10 each) 1088.45 1302.98 1247.57 1043.21 15. "eserves excluding Revaluation Reserves (As per Balance sheet of Previous Accounting Year) 16. Earnings Per Share (EPS) a) Basic and Diluted EPS before 3.99 3.61 1.78 2.26 0.64 0.34 2.20 Extraordinary items (not annualised) b) Basic and Diluted EPS after 2.26 0.64 0.34 3.99 2.20 3.71 1.81 Extraordinary items (not annualised) 17. Public Shareholding - Number of Shares 1683600 1683600 1683600 1683600 1683600 1683600 1683600 31.29% 31.29% 31.29% 31.29% 31.29% 31.29% 31.29% - Percentage of Shareholding 18. Promoters and Promoter group Shareholding a) Pledged / Encumbered Nil Nil Nil NII Nil Nil - Number of Shares Nil Nil NII Nil Nil Nil - Percentage of Shares (as % of NII the total shareholding of promoter and promoter group) - Percentage of Shares (as % of Nil Nil Nil Nit Nil Nil Nil Share Capital of the Company) b) Non-encumbered 3696400 3696400 3696400 3696400 - Number of Shares 3696400 3696400 3696400 . · Percentage of Shares (as a % of 100.00% 100.00% 100.00% 100.00% 100% 100.00% 100% total shareholding of promoter and promoter group) Percentage of Shares (as a % of 68.71% 68.71% 68.71% 68.71% 68.71% 68.71% 68.71% total Share Capital of the Company

SOLID STONE COMPANY LIMITED Statement of Assets and Liabilities as on 31st March, 2015

<u>PARTICULARS</u>	STANDALONE		(Rs. in Lakhs)	
	As at As at		As at As at	
	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
A. EQUITY AND LIABILITIES	,	(100)	(11001110)	(ADDITED)
1) SHAREHOLDERS' FUNDS :				
a) Share Capital	538.00	538.00	538.00	538.00
b) Reserves and Surplus	1302.98	1088.45	1247.57	1043.21
Sub-total - Shareholders' Fund	1840.98	1626.45	1785.57	1581.21
2) NON-CURRENT LIABILITIES		State Section 200		
a) Long Term Borrowings	71.27	86.96	71.27	86.96
b) Deferred Tax Liabilities (Net)	8.79	0.00	10.86	0.00
c) Other Long Term Liabilities	0.00	0.00	0.00	0.00
d) Long Term Provision	25.05	21.59	25.05	21.59
Sub-total - Non Current Liabilities	105.11	108.55	107.19	108.55
3) CURRENT LIABILITIES				
a) Short Term Borrowings	1173.32	1127.53	1207.28	1159.24
b) Trade Payable	871.53	289.40	882.94	298.57
c) Other Current Liabilities	1138.41	872.28	1147.58	875.92
d) Short Term Provision	40.60	74.61	40.60	74.61
Sub-total - Current Liabilities	3223.85	2363.82	3278.41	2408.34
TOTAL - EQUITY AND LIABILITIES	5169.95	4098.82	5171.17	4098.10
B. ASSETS				
1) NON - CURRENT ASSETS :				
a) Fixed Assets	341.82	257.98	347.30	264.38
b) Deferred Tax Assest	0.00	31.35	0.00	31.35
c) Non Current Investments	110.73	110.73	101.91	96.34
d) Long Term Loans & Advances	0.00	0.00	0.00	0.00
e, Other Non Current Assets	211.34	215.33	211.34	215.33
Sub-total - Non Current Assets	663.89	615.39	660.55	607.40
2) CURRENT ASSETS				
a) Inventories	2594.65	2257.76	2613.93	2283.76
b) Trade Receivable	999.32	574.18	970.25	541.45
c) Cash and Cash Equivalents	33.53	51.34	44.93	61.98
d) Short Term Loans and Advances	876.60	594.15	876.60	594.26
e) Other Current Assets	1.96	6.00	4.91	9.25
Sub-total - Current Assets	4506.06	3483.43	4510.62	3490.70
TOTAL ASSETS	5169.95	4098.82	5171.17	4098.10

- NOTES: 1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting
 - 2. In order to conserve resources, the Board of Directors has not recommended any Dividend for the year under review.
 - 3. The company has changed the method of charging dereciation on its fixed assets, existing as at 1st April, 2014, from Written Down Value to Straight Line basis. The decrease in the charge of accumulated depreciation arising from retrospective computation from the date of addition / installation of such assets, aggregating to Rs.1,66,51,774/- has been accounted in the current financial year and the same has been netted off against the current year's depreciation of Rs.84,54,066/- (Standalone) / Rs.84,45,878/- (Consolidated), in the above results.
 - 4. Effective 1st April, 2014, the company has charged depreciation based on the revised remaining useful life of the assets as per the requirements of Schedule II of the Companies Act, 2013. Accordingly, depreciation charge for the year ended 31st March, 2015 is higher by Rs,28,59,106/-. Consequently, the profit for the year is lower by Rs.28,59,106/-and the deferred tax charge being higher by Rs.9,27,367/-. Further, consequent to Notification GSR 627(E) dated August, 29, 2014 amending Para 7(b) under Schedule II of the Companies Act, 2013, the company has, during the year, charged off transitional depreciation amounting to Rs.4,19,162/- to the Statement of Profit and Loss.
 - 5. The Figures of last quarter are the balancing figures between 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.

 - 6. Previous period figures have been re-grouped / re-classified wherever necessary
 7. The consolidated financial results of Solid Stone Company Limited (the company), its Subsidiaries (Granitexx UK Limited, UK and Stone Source GB Limited, UK), an Associate (Global Instile Solid Industries Limited), collectively known as "the Group", are prepared in accordance with Accounting Standard (AS-21) "Consolidated Financial Statements" and Accounting Standard (AS-23) "Accounting for Investments in Associates in Consolidated Financial Statements", as specified in the Companies (Accounting Standard) Rules, 2014.
 - The company is primarily engaged in the business of natural stones, building materials and allied building business activities which is considered as a single segment.
 - 9. The Company did not have any Investors' complaints pending at the beginning of the quarter. No investors' complaints were received during the quarter and hence no investors' complaints remained unresolved at the end of quarter ended 31st March, 2015.

Place: MUMBAI Date : 30th May, 2015 On Behalf of the Board MR.MILAN B.KHAKHAR MANAGING DIRECTOR