

SOLID

Solid Stone
Company Limited
(Formerly Solid Granites Limited)

The Secretary,
The Stock Exchange,
Dalal Street, Fort,
Mumbai – 400023.

3rd November, 2010

Dear Sir,

Re : Submission of **Limited Review** Certificate
For the Quarter ended on **30/09/2010**

With reference to the above, we are enclosing our Auditor's Certificate for Limited Review of our Quarterly results for the Quarter ended on 30th September, 2010, in terms of amended clause 41 of the Listing Agreement, alongwith the certified copy of the Quarterly results.

We request you to take the same on the records and notify your members accordingly.

Thanking You,

Yours Faithfully,

For SOLID STONE COMPANY LTD.



Authorised Signatory



SOLID STONE COMPANY LIMITED

(Formerly SOLID GRANITES LIMITED)

Regd. Office : 1501, Maker Chambers V,
Nariman Point, Mumbai - 400 021

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR
THE SECOND QUARTER ENDED 30TH SEPTEMBER, 2010**

PARTICULARS	(Rs. in Lakhs)				
	QUARTER ENDED 30TH SEP '2010 (UNAUDITED)	CORRESPONDING QUARTER IN THE PREV. YEAR	FOR THE PERIOD APR. 1, 2010 TO SEP. 30, 2010 (UNAUDITED)	FOR THE PERIOD APR. 1, 2009 TO SEP. 30, 2009	ACCOUNTING YEAR ENDED 31ST MAR. 2010 (AUDITED)
1. Net Sales /Income from operations	1091.38	923.96	2151.17	1990.50	3840.99
1b. Other Operating Income	1.14	7.49	23.64	21.06	20.32
Total Income from Operations	1092.51	931.45	2174.80	2011.56	3861.30
2. Total Expenditure					
a) Increase/Decrease in Stock-in-trade	-1.39	1.16	-7.44	-0.30	-27.92
b) Consumption of Raw Materials	16.18	6.90	40.98	28.54	60.39
c) Cost of Traded Goods	746.82	633.82	1613.38	1515.76	2912.83
d) Employees' Cost	30.77	28.84	46.10	42.29	87.44
e) Depreciation	19.00	9.30	32.47	18.50	70.64
e) Other Expenditure	226.23	204.21	352.16	319.43	561.16
g) Total	1037.60	884.23	2077.64	1924.22	3664.54
3. Profit from Operations before other Income, Interest and Exceptional items	54.92	47.22	97.17	87.34	196.76
4. Other Income	0.84	1.32	0.87	3.17	2.99
5. Profit before Interest and Exceptional items (3 + 4)	55.75	48.54	98.03	90.52	199.76
6. Interest	27.29	26.74	51.94	54.12	106.73
7. Profit after Interest but before Exceptional items (5 - 6)	28.46	21.80	46.09	36.39	93.03
8. Exceptional Items	0.00	0.00	0.00	0.00	0
9. Net Profit / Loss (-) from Ordinary Activities before Tax (7 - 8)	28.46	21.80	46.09	36.39	93.03
10. Tax Expense	9.06	6.95	14.50	11.35	32.63
11. Net Profit / Loss (-) from Ordinary Activities after Tax (9 - 10)	19.40	14.85	31.59	25.04	60.40
12. Extraordinary Items (net of tax)	0.00	0.00	0.00	0.00	0.00
13. Net Profit / Loss (-) for the Period (11-12)	19.40	14.85	31.59	25.04	60.40
14. Paid-up Equity Share Capital (Face value of shares of Rs.10 each)	538.00	538.00	538.00	538.00	538.00
15. Reserves excluding Revaluation Reserves (As per Balance sheet of Previous Accounting Year)					863.07
16. Earnings Per Share (EPS)					
a) Basic and Diluted EPS before Extraordinary items (not annualised)	0.36	0.28	0.59	0.47	1.12
b) Basic and Diluted EPS after Extraordinary items (not annualised)	0.36	0.28	0.59	0.47	1.12
17. Public Shareholding					
- Number of Shares	1635100	1635100	1635100	1635100	1635100
- Percentage of Shareholding	30.39%	30.39%	30.39%	30.39%	30.39%
18. Promoters and Promoter group Shareholding					
a) Pledged / Encumbered					
- Number of Shares	50000	Nil	50000	Nil	Nil
- Percentage of Shares (as % of the total shareholding of promoter and promoter group)	1.34%	Nil	1.34%	Nil	Nil
- Percentage of Shares (as % of Share Capital of the Company)	0.93%	Nil	0.93%	Nil	Nil
b) Non-encumbered					
- Number of Shares	3694900	3744900	3694900	3744900	3744900
- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	98.66%	100%	98.66%	100%	100%
- Percentage of Shares (as a % of total Share Capital of the Company)	68.68%	69.61%	68.68%	69.61%	69.61%

Statement of Assets and Liabilities as on 30th September, 2010

(Rs. in Lakhs)

PARTICULARS	PERIOD ENDED	
	30TH SEP '2010 (UNAUDITED)	30TH SEP '2009 (UNAUDITED)
SHAREHOLDERS' FUNDS :		
a) Capital	538.00	538.00
b) Reserves and Surplus	894.66	830.99
LOAN FUNDS	767.16	750.75
TOTAL	2199.82	2119.74
FIXED ASSETS	320.99	367.23
INVESTMENTS	127.31	154.24
CURRENT ASSETS, LOANS & ADVANCES		
a) Inventories	1582.55	1890.74
b) Sundry Debtors	1169.93	880.67
c) Cash & Bank balances	108.56	96.56
d) Loans & Advances	1072.14	898.23
Less : Current Liabilities and Provisions		
a) Current Liabilities	-2059.76	-2003.57
b) Provisions	-135.65	-170.27
MISCELLANEOUS EXPENDITURE		
(Not Written Off or Adjusted)	0.66	0.76
PROFIT AND LOSS ACCOUNT(Dr. Bal.)	-	-
DEFERRED TAX ASSET	13.09	5.16
TOTAL	2199.82	2119.74

- NOTES : 1. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 3rd November, 2010. The Statutory Auditors have carried out the 'Limited Review' of the results.
2. 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 30th September, 2010.
3. The above results are Standalone results and do not include the financials of subsidiary companies.
4. 50000 Equity shares of the Promoters are pledged as collateral security during the quarter for raising loan for the company.
5. Previous period figures have been re-grouped / re-classified wherever necessary.

Place : MUMBAI
Date : 3rd November, 2010

For SOLID STONE COMPANY LIMITED
MR. MILAN B. KHAKHAR
MANAGING DIRECTOR



ASHAR & CO

CHARTERED ACCOUNTANTS

CA. Yogesh Ashar

B.Com , FCA

CA. Shital Ashar

B.Com , ACA

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**The Board of Directors,
SOLID STONE COMPANY LTD,
Mumbai.**

We have reviewed the accompanying statement of unaudited financial results of **SOLID STONE COMPANY LTD.** for the period 01/07/2010 to 30/09/2010 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For ASHAR & CO.
Chartered Accountants.
ICAI Regn.No.129159W
Yogesh Ashar
Partner
Mem.No.046259

PLACE : MUMBAI
DATED : 03/11/2010