



Solid Stone

Company Limited

(Formerly Solid Granites Limited)

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

2nd May, 2011

Dear Sir,

Re : Submission of Quarterly Unaudited Results
For the Quarter ended on 31/03/2011.

With reference to the above, we are enclosing our Quarterly unaudited results for the Quarter ended on 31st March, 2011, in terms of clause 41 of the Listing Agreement. The aforesaid results have been taken on record by the Directors at their Board Meeting held today.

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-400021

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR
THE FINAL QUARTER ENDED 31ST MARCH, 2011
(Rs. in Lakhs)

PARTICULARS	QUARTER ENDED 31ST MAR '2011 (UNAUDITED)	CORRESPO- -DING QUARTER IN THE PREV. YEAR	FOR THE YEAR APR. 1, 2010 TO MAR. 31, 2011 (UNAUDITED)	ACCOUNTING YEAR ENDED 31ST MAR. 2010 (AUDITED)
1a. Net Sales	1134.91	1065.22	4360.17	3840.99
1b. Other Operating Income	23.36	14.29	79.41	20.32
Total Income from Operations	1158.26	1079.51	4439.57	3861.30
2. Total Expenditure				
a) Increase/Decrease in Stock-in-trade	-32.36	9.62	-28.21	-27.92
b) Consumption of Raw Materials	18.04	8.06	64.35	60.39
c) Cost of Traded Goods	883.00	810.63	3366.52	2912.83
d) Employees Cost	23.69	23.96	90.71	87.44
e) Depreciation	16.13	18.55	64.98	70.64
f) Other Expenditure	146.46	154.29	635.57	561.16
g) Total	1054.96	1025.11	4193.92	3664.54
3. Profit from Operations before other Income, Interest and Exceptional items	103.30	54.40	245.65	196.76
4. Other Income	9.65	8.97	10.52	2.99
5. Profit before Interest and Exceptional items (3 + 4)	112.95	63.37	256.17	199.76
6. Interest	27.63	24.44	108.03	106.73
7. Profit after Interest but before Exceptional items (5 - 6)	85.32	38.93	148.14	93.03
8. Exceptional Items	0.00	0.00	0.00	0.00
9. Net Profit / Loss (-) from Ordinary Activities before Tax (7 - 8)	85.32	38.93	148.14	93.03
10. Tax Expense	38.35	12.10	58.60	32.63
11. Net Profit / Loss (-) from Ordinary Activities after Tax (9 - 10)	46.97	26.83	89.54	60.40
12. Extraordinary Items (net of tax)	0.00	0.00	0.00	0.00
13. Net Profit / Loss (-) for the Period (11-12)	46.97	26.83	89.54	60.40
14. Paid-up Equity Share Capital (Face value of shares of Rs.10 each)	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)	0.87	0.50	1.66	1.12
b) Basic and Diluted EPS after Extraordinary items (not annualised)	0.87	0.50	1.66	1.12
17. Public Shareholding				
- Number of Shares	1660667	1635100	1660667	1635100
- Percentage of Shareholding	30.87%	30.39%	30.87%	30.39%
18. Promoters and Promoter group Shareholding				
a) Pledged / Encumbered				
- Number of Shares	Nil	Nil	Nil	Nil
- Percentage of Shares (as % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
- Percentage of Shares (as % of Share Capital of the Company)	Nil	Nil	Nil	Nil
b) Non-encumbered				
- Number of Shares	3719333	3744900	3719333	3744900
- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	100%	100%	100%	100%
- Percentage of Shares (as a % of the total Share Capital of the Company)	69.13%	69.61%	69.13%	69.61%

Statement of Assets and Liabilities as on 31st March, 2011

(Rs. in Lakhs)

<u>PARTICULARS</u>	AS ON	AS ON
	31ST MAR, 2011 (UNAUDITED)	31ST MAR, 2010 (AUDITED)
SHAREHOLDERS' FUNDS :		
a) Capital	538.00	538.00
b) Reserves and Surplus	952.61	863.07
LOAN FUNDS	856.13	755.99
DEFERRED TAX LIABILITY	6.64	0.00
TOTAL	2353.38	2157.06
FIXED ASSETS	293.77	347.23
INVESTMENTS	127.31	127.31
CURRENT ASSETS, LOANS & ADVANCES		
a) Inventories	1457.02	1801.72
b) Sundry Debtors	1131.17	834.96
c) Cash & Bank balances	41.65	44.23
d) Loans & Advances	1257.81	925.17
Less : Current Liabilities and Provisions		
a) Current Liabilities	-1739.25	-1737.37
b) Provisions	-216.75	-195.92
MISCELLANEOUS EXPENDITURE (Not Written Off or Adjusted)	0.66	0.66
PROFIT AND LOSS ACCOUNT(Dr.Bal.)	-	-
DEFERRED TAX ASSET	0.00	9.07
TOTAL	2353.38	2157.06

- 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 2nd May, 2011. 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 31st March, 2011
3. The above results are Standalone results and do not include the financials of subsidiary companies.
4. Previous period figures have been re-grouped / re-classified wherever necessary
5. 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.

Place : MUMBAI
Date : 2nd May, 2011

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



CA. Yogesh Ashar

B.Com , FCA

CA. Shital Ashar

B.Com , ACA

ASHAR & CO

CHARTERED ACCOUNTANTS

209 / 210, Damji Shamji Trade Centre, Kiroli Road, Vidyavihar (W).

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

We have reviewed the accompanying statement of unaudited financial results of **SOLID STONE COMPANY LTD.** for the period 01/01/2011 to 31/03/2011 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 Regt.No.129159W**



Mem.No.046259

**PLACE : MUMBAI
DATED : 02/05/2011**