# Solid Stone Company Limited

November 09, 2022

The Secretary, Bombay Stock Exchange Limited, Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400001

Dear Sir/Madam,

## Sub: Outcome of Board Meeting

Submission of Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Half Year ended September 30, 2022 and Limited Review Report pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Ref: Scrip code no: 513699

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we submit herewith Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Half Year ended September 30, 2022, which was approved by the Board of Directors of the Company at its meeting held today.

We are also enclosing herewith the Limited Review Report of the Financial Results issued by M/s. Merchant & Co., Statutory Auditors of the company.

The Meeting commenced at 3.30 p.m. and concluded at 5.50 p.m.

We request you to kindly take the same on record.

For Solid Stone Company Limited

(Hardik Valia) Company Secretary and Compliance Officer ACS-22571



Encl: As Above

REGD. OFF : 1501. Maker Chambers V, Nariman Point, Mumbai - 400 021. (India) TEL. : (9122) 6611 5800 (100 Lines), FAX : 2282 6439 E-mail : solidgranites@gmail.com / solidstone@solid-stone.com / solid2@mtnl.net.in www.solid-stone.com ROC - CIN : L26960MH1990PLC056449

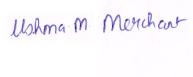
## SOLID STONE COMPANY LIMITED

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

CIN : L26960MH1990PLC056449 Webiste: www.solid-stone.com

Unaudited Standalone Financial Results for the Quarter and Half Year ended 30 September 2022

|         |   | Q           | uarter ended |             | Half Ye     | ar ended    | Year ended  |
|---------|---|-------------|--------------|-------------|-------------|-------------|-------------|
| Sr. No. | Particulars   | 30 Sep.2022 | 30 Jun. 2022 | 30 Sep.2021 | 30 Sep.2022 | 30 Sep.2021 | 31 Mar.2022 |
|         |   | (Unaudited) | (Unaudited)  | (Unaudited) | (Unaudited) | (Unaudited) | (Audited)   |
|         |   |             |              |             |             |             |             |
| 1       | Revenue from operations (gross)   | 728.26      | 668.61       | 499.64      | ,           | 850.23      | 2,432.1     |
| 2       | Other Income  | 2.20        | 1.04         | 1.10        |             | 23.92       | 3.01        |
| 3       | Total revenue (1+2)   | 730.46      | 669.64       | 500.74      | 1,400.10    | 874.15      | 2,435.1     |
| 4       | Expenses  | 0.05        | 5.4.0        |             |             |             |             |
|         | (a) Cost of Raw Materials consumed  | 3.35        | 5.10         | 0.46        | 8.45        | 2.03        | 15.70       |
|         | (b) Purchase of Stock-in-Trade  | 786.12      | 604.01       | 487.94      | 1,390.12    | 661.71      | 1,892.79    |
|         | (c) Changes in inventories of finished goods and work in<br>progress & stock in trade.                | (295.23)    | (95.46)      | (133.98)    | (390.70)    | (14.87)     | (62.86      |
|         | (d) Employee benefits expenses  | 57.06       | 55.21        | 47.80       | 112.27      | 97.41       | 192.73      |
|         | (e) Finance Costs   | 57.39       | 59.07        | 55.96       | 116.46      | 111.56      | 231.74      |
|         | (f) Depreciation and amortisation expense   | 21.67       | 21.66        | 16.95       | 43.33       | 33.59       | 80.1-       |
|         | (g) Other expenditure   | 60.78       | 53.67        | 41.83       | 114.45      | 80.26       | 180.73      |
|         | Total Expenses  | 691.14      | 703.25       | 516.96      | 1,394.38    | 971.70      | 2,531.02    |
| 5       | Profit from Ordinary Activities before tax (3-4)  | 39.32       | (33.61)      | (16.22)     | 5.72        | (97.56)     | (95.91      |
| 6       | Exceptional items   |             |              | -           | -           | -           | -           |
| 7       | Profit from Ordinary Activities before tax (5-6)  | 39.32       | (33.61)      | (16.22)     | 5.72        | (97.56)     | (95.91      |
| 8       | Tax Expense (including deferred tax & Earlier year adjustment)  | 10.84       | (7.35)       | (3.15)      | 3.49        | (23.64)     | (19,12      |
|         | Current Tax   | -           | -            | 0.01        | -           | 0.01        | 5.12        |
|         | Deferred Tax  | 10.84       | (7.35)       | (3.16)      | 3.49        | (23.65)     | (24.25      |
| 9       | Net Profit from Ordinary Activities after tax (7-8)   | 28.48       | (26.26)      | (13.07)     | 2.22        | (73.92)     | (76.73      |
| 10      | Extraordinary Item  | -           | -            |             | -           |             | · -         |
| 11      | Net Profit for the period (PAT)   | 28.48       | (26.26)      | (13.07)     | 2.22        | (73.92)     | (76.73      |
| 12      | Other comprehensive income  |             |              |             |             |             |             |
|         | (a) The items that will not be reclassified to profit & loss  | 1.95        | 1.95         | 0.68        | 3.90        | 1.36        | 7.80        |
|         | (b) The income tax relating items that will not be reclassified to profit & loss                      | (0.49)      | (0.49)       | (0.17)      | (0.98)      | (0.34)      | (1.96       |
| 13      | Total comprehensive income (after tax) (OCI)  | 29.94       | (24.80)      | (12.56)     | 5.15        | (72.90)     | (70.89      |
| 1.4     | Paid-up equity share capital (face value of Rs. 10/-)   | 538.00      | 538.00       | 538.00      | 538.00      | 538.00      | 538.00      |
| 15      | Earnings Per Share (EPS)  |             |              |             |             |             |             |
|         | Basic and diluted EPS for the period, for the year to date and for the previous year (not annualized) | 0.53        | (0.49)       | (0.24)      | 0.04        | (1.37)      | (1.43       |







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## STATEMENT OF ASSETS AND LIABILITIES (STANDALONE) AS AT

| Particulars   | (Rs. in L<br>30th | 31st       |
|---|-------------------|------------|
|   | September,2022    | March,2022 |
|   | (Unaudited)       | (Audited)  |
| ASSETS  |                   |            |
| (1) Non-Current Assets  |                   |            |
| (a) Property, Plant and Equipment                               | 225.13            | 265.9      |
| (b) Capital Work-in-Progress                                    | -                 |            |
| (c) Investment Property   | -                 |            |
| (d) Intangible Assets   | 0.00              | 0.0        |
| (e) Financial Assets  |                   |            |
| (i) Investments   | 94.63             | 94.6       |
| (ii) Loans  |                   | · ·        |
| (iii) Others financial assets                                   | 75.99             | 76.4       |
| (f) Deferred Tax Assets (Net)                                   | 68.26             | 72.7       |
| (g) Other non-current assets                                    |                   |            |
| (2) Current Assets  |                   |            |
| (a) Inventories   | 2,530.38          | 2,136.5    |
| (b) Financial Assets  | 2,000.00          | 2,100.00   |
| (i) Investments   |                   |            |
| (ii) Trade Receivables  | 1,243.89          | 1,176.83   |
| (iii) Cash and cash Equivalents                                 | 32.55             | 22.6       |
| (iv)Bank balances other than (iii) above                        | 52.55             | 22.0.      |
|   | -                 | 0.0        |
| (v) Loans   | 0.80              | 0.6        |
| (vi) Others financial assets                                    |                   |            |
| (c) Current Tax Assets (Net)                                    | 000 0/            |            |
| (d) Other current assets  | 832.26            | 739.6      |
| TOTAL ASSETS  | 5,103.90          | 4,586.1    |
|   |                   |            |
| EQUITY AND LIABILITIES  |                   |            |
| Equity  |                   |            |
| (a) Equity Share Capital  | 538.00            | 538.00     |
| (b) Other Equity  | 1,493.02          | 1,487.87   |
| (c) Non Controlling Interest                                    | 1,175.02          | 1,407.07   |
|   | 2 021 02          | 2.005.05   |
| Total Equity  | 2,031.02          | 2,025.87   |
| Liabilities   |                   |            |
|   |                   |            |
| (1) Non-Current Liabilities                                     |                   |            |
| (a) Financial Liabilities                                       |                   |            |
| (i) Borrowings  | 713.08            | 821.74     |
| (ia) Lease Liabilities  | 162.07            | 194.34     |
| (ii) Other financial liabilities (other than those specified in | -                 |            |
| provisions)   |                   |            |
| (b) Provisions  | 48.87             | 49.35      |
| (c) Deferred Tax Liabilities (Net)                              |                   |            |
| (d) Other non-current liabilities                               |                   |            |
| (2) Current Liabilities   |                   |            |
| (a) Financial Liabilities                                       |                   |            |
| (i) Borrowings  | 1,252.61          | 1,088.89   |
| (ii) Trade Payables   |                   |            |
| A) Total outstanding dues of micro and small enterprises        | -                 |            |
| B) Total outstanding dues of creditors other than micro         | 14( 01            | 82.00      |
| and small enterprises   | 146.21            | 83.09      |
| (iii) Other Financial Liabilities (other than those specified   | 76.08             | 72,35      |
| in provisions)  |                   |            |
| (b) Other Current Liabilities                                   | 672.04            | 248.56     |
| (c) Provisions  | 1.94              | 1.9-       |
| (d) Current Tax Liabilities (Net)                               |                   |            |
| 77 - 1 X - 1 110  | 2.072.02          |            |
| Total Liabilities   | 3,072.89          | 2,560.25   |
| TOTAL FOULTY AND LIADULTIES                                     | E 100.00          | 4 507 11   |
| TOTAL EQUITY AND LIABILITIES                                    | 5,103.90          | 4,586.12   |



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## SOLID STONE COMPANY LIMITED [ CIN : L26960MH1990PLC056449 ]

## CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER 2022 (STANDALONE)

|    | Particulars   | Half Year ende<br>2022 | *      | Half Year end<br>202 | -      |
|----|---|------------------------|--------|----------------------|--------|
| A. | CASH FLOW FROM OPERATING ACTIVITIES :                               |                        |        |                      |        |
|    | NET PROFIT BEFORE TAX   |                        | 5.72   |                      | -97.5  |
|    | Adjustment for :  |                        |        |                      |        |
|    | Depreciation  | 43.33                  |        | 33.59                |        |
|    | Finance Cost (including fair value change in financial instruments) | 109.22                 |        | 111.56               |        |
|    | Interest Income   | -0.69                  |        | -0.96                |        |
|    | Interest on Loans at amortized cost                                 | 7.24                   |        | -                    |        |
|    | IndAS Adjustment for Rent and Deposits                              | ~                      |        | -0.42                |        |
|    | Loss / (Gain) on Sale of Investments                                | -                      | 159.10 | -                    | 143.78 |
|    | OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL<br>CHANGES           |                        | 164.82 |                      | 46.22  |
|    | (Increase) / Decrease in Trade receivables                          | -67.07                 |        | -144.14              |        |
|    | (Increase) / Decrease in Loans (Financial assets)                   | -0.19                  |        | 5.81                 |        |
|    | (Increase) / Decrease in Other Financial assets                     | -                      |        | -0.96                |        |
|    | (Increase) / Decrease in Other Non Current Assets                   | -                      |        | -0.36                |        |
|    | (Increase) / Decrease in Other Current Assets                       | -89.16                 |        | 169.35               |        |
|    | (Increase) / Decrease in Inventories                                | -393.82                |        | -14.23               |        |
|    | Increase / (Decrease) in Trade Payables                             | 63.12                  |        | -14.62               |        |
|    | Inrease / (Decrease) in Other Current Financial liabilities         | 3.73                   |        | 11.23                |        |
|    | Increase / (Decrease) in Provisions                                 | 3.42                   |        | 2.03                 |        |
|    | Inrease / (Decrease) in Other Current liabilities                   | 423.48                 | -56.49 | 81.05                | 95.1   |
|    | CASH GENERATED FROM OPERATIONS                                      | - <u></u>              | 108.33 |                      | 141.3  |
|    | Direct Taxes paid   |                        | -2.26  |                      | -4.86  |
|    | NET CASH FROM OPERATING ACTIVITIES                                  |                        | 106.07 | -                    | 136.5  |
| 3. | CASH FLOW FROM INVESTING ACTIVITIES                                 |                        |        |                      |        |
|    | Purchase of Fixed Assets  | -2.52                  |        | -1.41                |        |
|    | Proceeds from sale of Fixed Assets                                  | -                      |        | -                    |        |
|    | Proceeds from sale of Investments                                   | -                      |        | -                    |        |
|    | Fixed Deposits with Banks - (Addition) / Redemption                 | -                      |        | -                    |        |
|    | NET CASH USED IN INVESTING ACTIVITIES                               |                        | -2.52  |                      | -1.43  |
| 2. | CASH FLOW FROM FINANCING ACTIVITIES                                 |                        |        |                      |        |
|    | (Repayments) / Proceeds from Working Capital Facilities (Net)       | 117.95                 |        | -196.60              |        |
|    | Proceeds from Borrowings  | -62.88                 |        | 205.91               |        |
|    | Interest Income   | -                      |        | 0.96                 |        |
|    | Finance Costs   | -109.22                |        | -111.56              |        |
|    | Lease Rent Paid   | -39.51                 |        | -30.98               |        |
|    | NET CASH FROM FINANCING ACTIVITIES                                  |                        | -93.67 |                      | -132,2 |
|    | NET INCREASE/(DECREASE) IN CASH AND CASH<br>EQUIVALENTS             |                        | 9.87   |                      | 2.83   |
|    | CASH AND CASH EQUIVALENTS AS AT 31ST MARCH, 2022                    |                        | 22.67  |                      | 10.08  |
|    | CASH AND CASH EQUIVALENTS AS AT 30TH SEPT, 2022                     |                        | 32.55  |                      | 12.91  |

Note: The above Cash Flow Statement has been prepared under the Indirect Method.

Ushma. M. Merchan r



|   | Notes   |
|---|---|
|   | 1.The financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.   |
|   | <ol> <li>The Company is primarily engaged in the business of natural stones, building materials and<br/>allied building business activities, hence has only one reportable segment as per Ind-AS 108.</li> </ol>  |
| i | <ol> <li>Previous year/ period's figures have been regrouped and/or rearranged wherever considered<br/>necessary.</li> </ol>  |
|   | 4. The above results have been reviewed by the Audit Committee and approved by the Board of<br>Directors at their meeting held on 9th November, 2022. The Statutory auditors of the Company<br>have carried out a limited review of the above unaudited standalone financial results for the<br>quarter and half year ended 30 September, 2022. |
|   | 5. The statutory auditors have carried out limited review of the standalone unaudited financial results for the quarter and half year ended 30 September, 2022 and have issued an unmodified review report.   |
|   | 6. These financial results are available on the Company's website http://www.solid-stone.com and<br>on the stock exchange website www.bseindia.com  |
|   | Ushong M. Merchant Jace: Mumbai<br>Date: 09 November, 2022  |
|   | Date: 09 November, 2022   |



Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

## To the Board of Directors of Solid Stone Company Limited

- We have reviewed the accompanying statement of standalone unaudited financial results of SOLID STONE COMPANY LIMITED ("the Company") for the quarter ended September 30, 2022 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended
- 2. The Statement which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance of with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on these financial statements based on our review.
- 3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards ('Ind AS'), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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For Merchant & Co. Chartered Accountants ICAI Firm Registration No. 145290W

## Ushma, M. Merchant

Ushma Merchant Proprietor Membership No.: 142930 UDIN : 22142930BCQEDR5458 Place : Mumbai Date : November 9, 2022

#### SOLID STONE COMPANY LIMITED

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

CIN: L26960MH1990PLC056449 Webiste: www.solid-stone.com

Unaudited Consolidated Financial Results for the Quarter and Half Year ended 30 September 2022

| Particulars<br>ue from operations (gross)<br>Income<br>revenue (1+2)<br>ses<br>st of Raw Materials consumed<br>trahage of Stock-in-Trade<br>tranges in inventories of finished goods and work in<br>ss & stock in trade.<br>uployee benefits expenses<br>ance Costs<br>oreciation and amortisation expense<br>ner expenditure<br>Expenses<br>from Ordinary Activities before tax (3-4)<br>ot (Loss) of Associates | 30 Sep.2022<br>(Unaudited)<br>728.26<br>2.20<br>730.46<br>3.35<br>786.12<br>(295.23)<br>57.06<br>57.39<br>21.67<br>60.78<br>691.14<br>39.32<br>0.36 | 30 Jun. 2022<br>(Unaudited)<br>668.61<br>1.04<br>669.64<br>5.10<br>604.01<br>(95.46)<br>55.21<br>59.07<br>21.66<br>53.67<br>703.25<br>(33.61)   | 30 Sep.2021<br>(Unaudited)<br>499.64<br>1.10<br>500.74<br>0.46<br>487.94<br>(133.98)<br>47.80<br>55.96<br>16.95<br>41.83<br>516.96  | 30 Sep.2022<br>(Unaudited)<br>1,396.87<br>3.23<br>1,400.10<br>8.45<br>1.390.12<br>(390.70)<br>112.27<br>116.46<br>43.33<br>114.45<br>1,394.38   | 30 Sep.2021<br>(Unaudited)<br>850.23<br>23.92<br>874.15<br>2.03<br>661.71<br>(14.87)<br>97.41<br>111.56<br>33.59<br>80.26   | Year ended<br>31 Mar.2022<br>(Audited)<br>2,432,1<br>3,0<br>2,435,1<br>15,7(<br>1,892,7<br>(62,8)<br>192,7<br>231,7<br>80,4<br>180,7   |
|---|---|---|---|---|---|--|
| Income<br>revenue (1+2)<br>ses<br>st of Raw Materials consumed<br>rchase of Stock-in-Trade<br>langes in inventories of finished goods and work in<br>ss & stock in trade.<br>uployee benefits expenses<br>ance Costs<br>oreciation and amortisation expense<br>her expenditure<br>Expenses<br>from Ordinary Activities before tax (3-4)<br>of (Loss) of Associates  | 728.26<br>2.20<br>730.46<br>3.35<br>786.12<br>(295.23)<br>57.06<br>57.39<br>21.67<br>60.78<br><b>691.14</b><br><b>39.32</b>                         | 668.61<br>1.04<br>669.64<br>5.10<br>604.01<br>(95.46)<br>55.21<br>59.07<br>21.66<br>53.67<br>703.25<br>(33.61)  | (Unaudited)<br>499.64<br>1.10<br>500.74<br>0.46<br>487.94<br>(133.98)<br>47.80<br>55.96<br>16.95<br>41.83<br>516.96   | (Unaudited)<br>1,396.87<br>3.23<br>1,400.10<br>8.45<br>1,390.12<br>(390.70)<br>112.27<br>116.46<br>43.33<br>114.45  | (Unaudited)<br>850.23<br>23.92<br>874.15<br>2.03<br>661.71<br>(14.87)<br>97.41<br>111.56<br>33.59<br>80.26  | (Audited)<br>2,432.1<br>3,0<br>2,435.1<br>15,7/<br>1,892.7<br>(62.8)<br>192.7<br>231.7<br>80,1   |
| Income<br>revenue (1+2)<br>ses<br>st of Raw Materials consumed<br>rchase of Stock-in-Trade<br>langes in inventories of finished goods and work in<br>ss & stock in trade.<br>uployee benefits expenses<br>ance Costs<br>oreciation and amortisation expense<br>her expenditure<br>Expenses<br>from Ordinary Activities before tax (3-4)<br>of (Loss) of Associates  | 2.20<br>730.46<br>3.35<br>786.12<br>(295.23)<br>57.06<br>57.39<br>21.67<br>60.78<br>691.14<br>39.32   | 1.04<br>669.64<br>5.10<br>604.01<br>(95.46)<br>55.21<br>59.07<br>21.66<br>53.67<br>703.25<br>(33.61)  | 1.10<br>500.74<br>0.46<br>487.94<br>(133.98)<br>47.80<br>55.96<br>16.95<br>41.83<br>516.96  | 3.23<br>1,400.10<br>8.45<br>1,390,12<br>(390.70)<br>112.27<br>116.46<br>43.33<br>114.45   | 23.92<br>874.15<br>2.03<br>661.71<br>(14.87)<br>97.41<br>111.56<br>33.59<br>80.26   | 3.0<br>2,435.1<br>15.7(<br>1,892.74<br>(62.8)<br>192.7<br>231.74<br>80.4   |
| Income<br>revenue (1+2)<br>ses<br>st of Raw Materials consumed<br>rchase of Stock-in-Trade<br>langes in inventories of finished goods and work in<br>ss & stock in trade.<br>uployee benefits expenses<br>ance Costs<br>oreciation and amortisation expense<br>her expenditure<br>Expenses<br>from Ordinary Activities before tax (3-4)<br>of (Loss) of Associates  | 2.20<br>730.46<br>3.35<br>786.12<br>(295.23)<br>57.06<br>57.39<br>21.67<br>60.78<br>691.14<br>39.32   | 1.04<br>669.64<br>5.10<br>604.01<br>(95.46)<br>55.21<br>59.07<br>21.66<br>53.67<br>703.25<br>(33.61)  | 1.10<br>500.74<br>0.46<br>487.94<br>(133.98)<br>47.80<br>55.96<br>16.95<br>41.83<br>516.96  | 3.23<br>1,400.10<br>8.45<br>1,390,12<br>(390.70)<br>112.27<br>116.46<br>43.33<br>114.45   | 23.92<br>874.15<br>2.03<br>661.71<br>(14.87)<br>97.41<br>111.56<br>33.59<br>80.26   | 3.0<br>2,435.1<br>15.7(<br>1,892.74<br>(62.8)<br>192.7<br>231.74<br>80.4   |
| revenue (1+2)<br>ses<br>st of Raw Materials consumed<br>rchase of Stock-in-Trade<br>aanges in inventories of finished goods and work in<br>ss & stock in trade.<br>uployee benefits expenses<br>ance Costs<br>oreciation and amortisation expense<br>her expenditure<br>Expenses<br>from Ordinary Activities before tax (3-4)<br>of (Loss) of Associates  | 730.46<br>3.35<br>786.12<br>(295.23)<br>57.06<br>57.39<br>21.67<br>60.78<br>691.14<br>39.32   | 669.64<br>5.10<br>604.01<br>(95.46)<br>55.21<br>59.07<br>21.66<br>53.67<br>703.25<br>(33.61)  | 500.74<br>0.46<br>487.94<br>(133.98)<br>47.80<br>55.96<br>16.95<br>41.83<br>516.96  | 1,400.10<br>8.45<br>1,390,12<br>(390.70)<br>112.27<br>116.46<br>43.33<br>114.45   | 874.15<br>2.03<br>661.71<br>(14.87)<br>97.41<br>111.56<br>33.59<br>80.26  | 2,435.1<br>15.7(<br>1,892.7)<br>(62.8)<br>192.7<br>231.70<br>80.4  |
| ses<br>st of Raw Materials consumed<br>rchase of Stock-in-Trade<br>tanges in inventories of finished goods and work in<br>ss & stock in trade.<br>uployee benefits expenses<br>ance Costs<br>orreciation and amortisation expense<br>er expenditure<br>Expenses<br>from Ordinary Activities before tax (3-4)<br>of (Loss) of Associates   | 3.35<br>786.12<br>(295.23)<br>57.06<br>57.39<br>21.67<br>60.78<br><b>691.14</b><br><b>39.32</b>   | 5.10<br>604.01<br>(95.46)<br>55.21<br>59.07<br>21.66<br>53.67<br>703.25<br>(33.61)  | 0.46<br>487.94<br>(133.98)<br>47.80<br>55.96<br>16.95<br>41.83<br><b>516.96</b>   | 8.45<br>1,390,12<br>(390,70)<br>112,27<br>116,46<br>43,33<br>114,45   | 2.03<br>661.71<br>(14.87)<br>97.41<br>111.56<br>33.59<br>80.26  | 15.74<br>1,892.74<br>(62.80<br>192.7<br>231.70<br>80.4   |
| st of Raw Materials consumed<br>rchase of Stock-in-Trade<br>tanges in inventories of finished goods and work in<br>ss & stock in trade.<br>uployee benefits expenses<br>ance Costs<br>orreciation and amortisation expense<br>ter expenditure<br>Expenses<br>from Ordinary Activities before tax (3-4)<br>of (Loss) of Associates   | 786.12<br>(295.23)<br>57.06<br>57.39<br>21.67<br>60.78<br><b>691.14</b><br><b>39.32</b>   | 604.01<br>(95.46)<br>55.21<br>59.07<br>21.66<br>53.67<br>703.25<br>(33.61)  | 487.94<br>(133.98)<br>47.80<br>55.96<br>16.95<br>41.83<br><b>516.96</b>   | 1,390,12<br>(390,70)<br>112,27<br>116,46<br>43,33<br>114,45   | 661.71<br>(14.87)<br>97.41<br>111.56<br>33.59<br>80.26  | 1,892.79<br>(62.8)<br>192.7<br>231.79<br>80.4-   |
| rchase of Stock-in-Trade<br>hanges in inventories of finished goods and work in<br>rss & stock in trade.<br>uployee benefits expenses<br>ance Costs<br>oreciation and amortisation expense<br>her expenditure<br>Expenses<br>from Ordinary Activities before tax (3-4)<br>of (Loss) of Associates   | 786.12<br>(295.23)<br>57.06<br>57.39<br>21.67<br>60.78<br><b>691.14</b><br><b>39.32</b>   | 604.01<br>(95.46)<br>55.21<br>59.07<br>21.66<br>53.67<br>703.25<br>(33.61)  | 487.94<br>(133.98)<br>47.80<br>55.96<br>16.95<br>41.83<br><b>516.96</b>   | 1,390,12<br>(390,70)<br>112,27<br>116,46<br>43,33<br>114,45   | 661.71<br>(14.87)<br>97.41<br>111.56<br>33.59<br>80.26  | 1,892.79<br>(62.8)<br>192.7<br>231.79<br>80.4-   |
| nanges in inventories of finished goods and work in<br>res & stock in trade.<br>rployee benefits expenses<br>ance Costs<br>oreciation and amortisation expense<br>ner expenditure<br>Expenses<br>from Ordinary Activities before tax (3-4)<br>of (Loss) of Associates   | (295.23)<br>57.06<br>57.39<br>21.67<br>60.78<br><b>691.14</b><br><b>39.32</b>   | (95.46)<br>55.21<br>59.07<br>21.66<br>53.67<br>703.25<br>(33.61)  | (133.98)<br>47.80<br>55.96<br>16.95<br>41.83<br><b>516.96</b>   | (390.70)<br>112.27<br>116.46<br>43.33<br>114.45   | (14.87)<br>97.41<br>111.56<br>33.59<br>80.26  | (62.8)<br>192,7.<br>231.79<br>80,4-  |
| iss & stock in trade.<br>iployee benefits expenses<br>ance Costs<br>breciation and amortisation expense<br>her expenditure<br>Expenses<br>from Ordinary Activities before tax (3-4)<br>of (Loss) of Associates  | 57.06<br>57.39<br>21.67<br>60.78<br>691.14<br>39.32   | 55.21<br>59.07<br>21.66<br>53.67<br>703.25<br>(33.61)   | 47.80<br>55.96<br>16.95<br>41.83<br><b>516.96</b>   | 112.27<br>116.46<br>43.33<br>114.45   | 97.41<br>111.56<br>33.59<br>80.26   | 192.7.<br>231.79<br>80.4-  |
| ployee benefits expenses<br>ance Costs<br>oreciation and amortisation expense<br>her expenditure<br>Expenses<br>from Ordinary Activities before tax (3-4)<br>of (Loss) of Associates  | 57.39<br>21.67<br>60.78<br>691.14<br>39.32  | 59.07<br>21.66<br>53.67<br>703.25<br>(33.61)  | 55.96<br>16.95<br>41.83<br><b>516.96</b>  | 116.46<br>43.33<br>114.45   | 111,56<br>33,59<br>80,26  | 231.79<br>80.4-  |
| ance Costs<br>preciation and amortisation expense<br>her expenditure<br>Expenses<br>from Ordinary Activities before tax (3-4)<br>ot (Loss) of Associates  | 21.67<br>60.78<br>691.14<br>39.32   | 21.66<br>53.67<br>703.25<br>(33.61)   | 16.95<br>41.83<br><b>516.96</b>   | 43.33<br>114.45   | 33.59<br>80.26  | 231.79<br>80.4-  |
| oreciation and amortisation expense<br>her expenditure<br>Expenses<br>from Ordinary Activities before tax (3-4)<br>ot (Loss) of Associates  | 60.78<br>691.14<br>39.32  | 53.67<br>703.25<br>(33.61)  | 41.83<br><b>516.96</b>  | 43.33<br>114.45   | 33.59<br>80.26  | 80.1-  |
| er expenditure<br>Expenses<br>from Ordinary Activities before tax (3-4)<br>ot (Loss) of Associates  | 691.14<br>39.32   | 703.25<br>(33.61)   | 516.96  |   |   |  |
| Expenses<br>from Ordinary Activities before tax (3-4)<br>ot (Loss) of Associates  | 39.32   | (33.61)   |   | 1.394.38  |   |  |
| from Ordinary Activities before tax (3-4)<br>of (Loss) of Associates  |   |   |   |   | 971.70  | 2,531.03   |
| of (Loss) of Associates   | 0.36  |   | (16.22)   | 5.72  | (97.56)   | (95.9)   |
|   |   | 0.24  | 0.78  | 0.59  | 0.51  | 3.6  |
| before Exceptional items & Tax (5-6)  | 39.68   | (33.37)   | (15.45)   | 6.31  | (97.05)   | (92.4-   |
| ional items   | -   |   | ~   | -   | =   | (  |
| before tax (7-8)  | 39.68   | (33.37)   | (15.45)   | 6.31  | (97.05)   | (92.4/   |
| pense (including deferred tax & Earlier year adjustment)  | 10.84   | (7.35)  | (3.15)  | 3.49  | (23.64)   | (19,1)   |
| nt Tax  | _   | _   | 0.01  | _   | 0.01  | 5.13   |
|   | 10.01   | (7.25)  |   |   |   |  |
|   |   | · · ·   | . /   |   | · · · · ·   | (24.20   |
|   | 28.84   | (26.02)   | (12.29)   | 2,82  | (73.41)   | (73.20   |
|   | -   | -   | -   | -   |   |  |
|   | 28.84   | (26.02)   | (12.29)   | 2.82  | (73.41)   | (73.20   |
|   |   |   |   |   |   |  |
|   | 1   |   |   |   |   | 7.80   |
| e income tax relating items that will not be reclassified to<br>& loss  | (0.49)  | (0.49)  | (0.17)  | (0.98)  | (0.34)  | (1.96  |
| comprehensive Income / (Loss) for the period after tax<br>ssociate Share  | 30.30   | (24.56)   | (11.79)   | 5.74  | (72.39)   | (67.42   |
| p equity share capital (face value of Rs. 10/-)   | 538.00  | 538.00  | 538.00  | 538.00  | 538.00  | 538.00   |
| nd diluted EPS for the period, for the year to date and for   | 0.54  | (0.48)  | (0.23)  | 0.05  | (1.36)  | (1.30  |
|   | omprehensive Income / (Loss) for the period after tax<br>sociate Share<br>o equity share capital (face value of Rs. 10/-)<br>gs Per Share (EPS)     | of it from Ordinary Activities after tax (9-10)       28.84         dinary Item       -         ofit After Tax (PAT)       28.84         omprehensive income       -         items that will not be reclassified to profit & loss       1.95         income tax relating items that will not be reclassified to       (0.49)         loss       -         omprehensive Income / (Loss) for the period after tax       30.30         sociate Share       -         sequity share capital (face value of Rs. 10/-)       538.00         gs Per Share (EPS)       -         nd diluted EPS for the period, for the year to date and for       0.54 | ofit from Ordinary Activities after tax (9-10)       28.84       (26.02)         dinary Item       -       -         omprehensive income       -       -         items that will not be reclassified to profit & foss       1.95       1.95         income tax relating items that will not be reclassified to       (0.49)       (0.49)         closs       -       -       -         omprehensive Income / (Loss) for the period after tax       30.30       (24.56)         sociate Share       -       -       538.00       538.00         gs Per Share (EPS)       -       -       538.00       538.00         nd diluted EPS for the period, for the year to date and for       0.54       (0.48) | offit from Ordinary Activities after tax (9-10)       28.84       (26.02)       (12.29)         dinary Item       -       -       -         omprehensive income       -       -       -         items that will not be reclassified to profit & loss       1.95       1.95       0.68         income tax relating items that will not be reclassified to       (0.49)       (0.17)       2         closs       -       -       -       -         omprehensive Income / (Loss) for the period after tax       30.30       (24.56)       (11.79)         sociate Share       -       538.00       538.00       538.00         gs Per Share (EPS)       -       -       -         nd diluted EPS for the period, for the year to date and for       0.54       (0.48)       (0.23) | offit from Ordinary Activities after tax (9-10)       28.84       (26.02)       (12.29)       2.82         dinary Item       -       -       -       -       -         om prehensive income       -       -       -       -       -         items that will not be reclassified to profit & foss       1.95       1.95       0.68       3.90         income tax relating items that will not be reclassified to       (0.49)       (0.49)       (0.17)       (0.98)         closs       -       -       -       -       -       -         orighter Bare       -       -       -       -       -       -         oper ensive Income / (Loss) for the period after tax       30.30       (24.56)       (11.79)       5.74         sociate Share       -       -       538.00       538.00       538.00       538.00         cyser Share (EPS)       -       -       -       -       -       -         nd diluted EPS for the period, for the year to date and for       0.54       (0.48)       (0.23)       0.05 | offit from Ordinary Activities after tax (9-10)       28.84       (26.02)       (12.29)       2.82       (73.41)         dinary Item       -       -       -       -       -       -       -         omprehensive income       - |

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## STATEMENT OF ASSETS AND LIABILITIES (CONSOLIDATED) AS AT

| Particulars  | 30th<br>September,2022<br>(Unaudited) | 31st March,2022<br>(Audited) |
|--|---------------------------------------|------------------------------|
| ASSETS   |                                       |                              |
| (1) Non-Current Assets   |                                       |                              |
| (a) Property, Plant and Equipment  | 225.13                                | 265.9                        |
| (b) Capital Work-in-Progress   |                                       |                              |
| (c) Investment Property  | -                                     |                              |
| (d) Intangible Assets  | 0.00                                  | 0.0                          |
| (e) Financial Assets   |                                       |                              |
| (i) Investments  | 95.84                                 | 95.2                         |
| (ii) Loans   |                                       |                              |
| (iii) Others financial assets  | 75.99                                 | 76.4                         |
| (f) Deferred Tax Assets (Net)  | 68.26                                 | 72.7                         |
| (g) Other non-current assets   | -                                     |                              |
| (2) Current Assets   |                                       |                              |
| (a) Inventories  | 2,530,38                              | 2,136.5                      |
| (b) Financial Assets   | 2,000,00                              | 2,130.3                      |
| (i) Investments  |                                       |                              |
| (ii) Trade Receivables   | 1,243.89                              | 1,176.8                      |
|  |                                       |                              |
| (iii) Cash and cash Equivalents<br>(iv)Bank balances other than (iii) above            |                                       | 22.6                         |
|  |                                       |                              |
| (v) Loans  | 0.80                                  | 0.6                          |
| (vi) Others financial assets   |                                       |                              |
| (c) Current Tax Assets (Net)   |                                       |                              |
| (d) Other current assets   | 832.26                                | 739.6                        |
| TOTAL ASSETS   | 5,105.12                              | 4,586.7                      |
| EQUITY AND LIABILITIES<br>Equity<br>(a) Equity Share Capital                           | 538.00                                | 538.0                        |
| (b) Other Equity   | 1,494.23                              | 1,488.4                      |
| (c) Non Controlling Interest   |                                       |                              |
| Total Equity   | 2,032.23                              | 2,026.4                      |
|  |                                       |                              |
| Liabilities  |                                       |                              |
| (1) Non-Current Liabilities  |                                       |                              |
| (a) Financial Liabilities  |                                       |                              |
| (i) Borrowings   | 713.08                                | 821.7                        |
| (ia) Lease Liabilities   | 162.07                                | 194.3                        |
| (ii) Other financial liabilities (other than those specified in                        | -                                     |                              |
| provisions)  |                                       |                              |
| (b) Provisions   | 48.87                                 | 49.3                         |
| (c) Deferred Tax Liabilities (Net)   |                                       |                              |
| (d) Other non-current liabilities  | -                                     |                              |
| (2) Current Liabilities  |                                       |                              |
| (a) Financial Liabilities  |                                       |                              |
| (i) Borrowings   | 1,252.61                              | 1,088.8                      |
| (ii) Trade Payables  |                                       |                              |
| A) Total outstanding dues of micro and small enterprises                               | -                                     |                              |
| B) Total outstanding dues of creditors other than micro                                | 146.21                                | 83.0                         |
| and small enterprises<br>(iii) Other Financial Liabilities (other than those specified | 76.08                                 | 72.3                         |
| in provisions)   |                                       |                              |
| (b) Other Current Liabilities  | 672.04                                | 248.5                        |
| (c) Provisions   | 1.94                                  | 1.9                          |
| (d) Current Tax Liabilities (Net)  |                                       |                              |
| Total Liabilities  | 3,072.89                              | 2,560.2                      |
|  |                                       |                              |
| TOTAL EQUITY AND LIABILITIES   | 5,105.12                              | 4,58                         |

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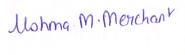
Ushma m. Merchant

## SOLID STONE COMPANY LIMITED [ CIN : L26960MH1990PLC056449 ]

## CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER 2022 (CONSOLIDATED)

|    |   | Half Year ended 30 Sept |           | (Rs. In Lakhs     |            |
|----|---|-------------------------|-----------|-------------------|------------|
|    | Particulars   | 2022                    | i oo oepi | Half Year ended 3 | 0 Sept 202 |
| A. | CASH FLOW FROM OPERATING ACTIVITIES :                               |                         |           |                   |            |
|    | NET PROFIT BEFORE TAX   |                         | 6.31      |                   | -97.0      |
|    | Adjustment for :  |                         |           |                   |            |
|    | Depreciation  | 43.33                   |           | 33.59             |            |
|    | Finance Cost (including fair value change in financial instruments) | 109.22                  |           | 111.56            |            |
|    | Interest Income   | -0.69                   |           | -0.96             |            |
|    | Interest on Loans at amortized cost                                 | 7.24                    |           | -                 |            |
|    | IndAS Adjustment for Rent and Deposits                              | -                       |           | -0.42             |            |
|    | Share of Loss of Associate  | -0.59                   |           | -0.51             |            |
|    | Loss / (Gain) on Sale of Investments                                | -                       | 158.51    | -                 | 143.22     |
|    | OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL                      |                         | 164.82    |                   | 46,2       |
|    | CHANGES   |                         | 104.02    |                   | 40.4       |
|    | (Increase) / Decrease in Trade receivables                          | -67.07                  |           | -144.14           |            |
|    | (Increase) / Decrease in Loans (Financial assets)                   | -0.19                   |           | 5.81              |            |
|    | (Increase) / Decrease in Other Financial assets                     | -                       |           | ~0.96             |            |
|    | (Increase) / Decrease in Other Non Current Assets                   | -                       |           | -0.36             |            |
|    | (Increase) / Decrease in Other Current Assets                       | -89.16                  |           | 169.35            |            |
|    | (Increase) / Decrease in Inventories                                | -393.82                 |           | -14.23            |            |
|    | Increase / (Decrease) in Trade Payables                             | 63.12                   |           | -14.62            |            |
|    | Inrease / (Decrease) in Other Current Financial liabilities         | 3.73                    |           | 11.23             |            |
|    | Increase / (Decrease) in Provisions                                 | 3.42                    |           | 2.03              |            |
|    | Inrease / (Decrease) in Other Current liabilities                   | 423.48                  | -56.49    | 81.05             | 95.1       |
|    | CASH GENERATED FROM OPERATIONS                                      |                         | 108.33    |                   | 141.3      |
|    | Direct Taxes paid   |                         | -2.26     |                   | -4.80      |
|    | NET CASH FROM OPERATING ACTIVITIES                                  |                         | 106.07    |                   | 136.5      |
| B. | CASH FLOW FROM INVESTING ACTIVITIES                                 |                         |           |                   |            |
|    | Purchase of Fixed Assets  | -2.52                   |           | -1.41             |            |
|    | Proceeds from sale of Fixed Assets                                  | -                       |           | -                 |            |
|    | Proceeds from sale of Investments                                   | -                       |           | · -               |            |
|    | Fixed Deposits with Banks - (Addition) / Redemption                 | ~                       |           | -                 |            |
|    | NET CASH USED IN INVESTING ACTIVITIES                               |                         | -2.52     |                   | -1.4       |
| C. | CASH FLOW FROM FINANCING ACTIVITIES                                 |                         |           |                   |            |
|    | (Repayments) / Proceeds from Working Capital Facilities (Net)       | 117.95                  |           | -196.60           |            |
|    | Proceeds from Borrowings  | -62.88                  |           | 205.91            |            |
|    | Interest Income   | ~                       |           | 0.96              |            |
|    | Finance Costs   | -109.22                 |           | -111.56           |            |
|    | Lease Rent Paid   | -39.51                  |           | -30.98            |            |
|    | NET CASH FROM FINANCING ACTIVITIES                                  |                         | -93.67    |                   | -132.2     |
|    | NET INCREASE/(DECREASE) IN CASH AND CASH<br>EQUIVALENTS             |                         | 9.87      |                   | 2.83       |
|    | CASH AND CASH EQUIVALENTS AS AT 31ST MARCH, 2022                    |                         | 22.67     |                   | 10.08      |
|    | CASH AND CASH EQUIVALENTS AS AT 30TH SEPT, 2022                     |                         | 32.55     |                   | 12.91      |
|    | Note: The above Cash Flow Statement has been prepared under the     |                         |           |                   |            |

Note: The above Cash Flow Statement has been prepared under the Indirect Method.





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|  | the Group have been prepared in accordance with the Companies (India<br>les, 2015, prescribed under Section 133 of the Companies Act, 2013, and other   |
|--|---|
| 2. The Consolidated Fina<br>(Associate Company).   | ncial Results includes Results of Global Instile Solid Industries Limite  |
| <ol> <li>Previous year/ period's f<br/>necessary.</li> </ol>   | figures have been regrouped and/or rearranged wherever considered   |
| Directors at their meeting<br>carried out a limited review<br>half year ended 30 Septemb<br>5. The statutory auditors ha | been reviewed by the Audit Committee and approved by the Board<br>held on 9th November, 2022. The Statutory auditors of the Company ha<br>wo of the above unaudited consolidated financial results for the quarter an<br>ber, 2022. |
| 6. These financial results are   | e available on the Company's website http://www.solid-stone.com and on  |
| the stock exchange website   | www.cocheckieon   |

Place : Mumbai Date: 09 November, 2022



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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

## To the Board of Directors of Solid Stone Company Limited

- 1. We have reviewed the accompanying statement of consolidated unaudited financial results of **SOLID STONE COMPANY LIMITED ("the Holding Company")** and its associate (the holding company and its associate together referred to as "the Group") for the quarter ended September 30, 2022 ("the Statement") being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended
- 2. The Statement is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.
- 3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the "Circular") issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes results of following entity: Associate: Global Instile Solid Industries Limited



5. The Statement includes the interim financial results and other financial information of one associate whose interim financial results/information reflects Group's share of Net Profit/ (Loss) after tax of Rs. 0.31 Lakhs and Rs. 0.59 Lakhs and Group's share in comprehensive income Rs. Nil for the quarter ended September 30, 2022 which has not been reviewed. These interim financial results and other financial information have been certified by the Management. According to the information and explanations given to us



by the Management, these interim financial results and financial information are not material to the group. Our conclusion on the statement is not modified in respect of the above matter

6. Based on our review conducted and procedures conducted as stated in paragraph 3 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Merchant & Co. **Chartered Accountants** ICAI Firm Registration No. 145290W Ushma. M. Merchant MUMBAI A MEM. NO **Ushma Merchant** 142930 Proprietor Membership No.: 142930 22142930BCOENG7772 UDIN : Place : Mumbai Date : November 9, 2022