



Solid Stone Company Limited

November 14, 2020

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, 2020 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, 2020, 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 1.00 p.m. and concluded at 2.40 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



Independent Auditor's Review Report on Review of Interim Standalone Financial Results

To the Board of Directors of Solid Stone Company Limited

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **SOLID STONE COMPANY LIMITED ("the Company")** for the Quarter and Half year ended September 30, 2020 ("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 (Listing regulations).
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. 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.

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

Ushma
Mahendra
Merchant

Ushma Merchant
Proprietor

Membership No.: 142930

UDIN : 20142930AAAAAL7216

Place : Mumbai

Date : November 14, 2020

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 2020

Sr. No.	Particulars	(Rs. in Lakhs) Except EPS					
		Quarter ended			Half Year ended		Year ended
		30 Sep.2020 (Unaudited)	30 Jun. 2020 (Unaudited)	30 Sep.2019 (Unaudited)	30 Sep.2020 (Unaudited)	30 Sep.2019 (Unaudited)	31 Mar.2020 (Audited)
1	Revenue from operations (gross)	485.03	91.84	949.98	576.87	1,810.44	3,654.73
2	Other Income	1.72	0.68	3.15	2.40	4.61	15.43
3	Total revenue (1+2)	486.75	92.51	953.13	579.26	1,815.05	3,670.16
4	Expenses						
	(a) Cost of Raw Materials consumed	0.49	-	7.24	0.49	8.60	15.14
	(b) Purchase of Stock-in-Trade	416.81	84.38	618.61	501.19	1,227.04	2,643.98
	(c) Changes in inventories of finished goods and work in progress & stock in trade.	(9.22)	(2.67)	113.57	(11.89)	162.30	167.22
	(d) Employee benefits expenses	31.85	27.67	53.29	59.52	108.72	220.05
	(e) Finance Costs	108.67	14.31	56.00	122.98	108.87	202.99
	(f) Depreciation and amortisation expense	6.18	19.24	23.20	25.42	46.24	93.97
	(g) Other expenditure	33.24	22.80	52.38	56.04	114.07	219.98
	Total Expenses	588.02	165.73	924.29	753.75	1,775.84	3,563.33
5	Profit from Ordinary Activities before tax (3-4)	(101.27)	(73.22)	28.84	(174.48)	39.21	106.82
6	Exceptional items						
7	Profit from Ordinary Activities before tax (5-6)	(101.27)	(73.22)	28.84	(174.48)	39.21	106.82
8	Tax Expense (including deferred tax & Earlier year adjustment)						
	Current Tax	(1.77)	(3.19)	8.86	(4.96)	12.03	36.64
	Deferred Tax	-	-	9.76	-	14.24	35.36
9	Net Profit from Ordinary Activities after tax (7-8)	(99.50)	(70.03)	19.98	(169.52)	27.18	70.18
10	Extraordinary Item						
11	Net Profit for the period (PAT)	(99.50)	(70.03)	19.98	(169.52)	27.18	70.18
12	Other comprehensive income						
	(a) The items that will not be reclassified to profit & loss	0.87	0.87	0.18	1.74	0.35	3.49
	(b) The income tax relating items that will not be reclassified to profit & loss	(0.22)	(0.22)	(0.05)	(0.44)	(0.10)	(0.85)
13	Total comprehensive income (after tax) (OCI)	(98.84)	(69.38)	20.11	(168.22)	27.43	72.82
14	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)	(1.85)	(1.30)	0.37	(3.15)	0.51	1.30



STATEMENT OF ASSETS AND LIABILITIES (STANDALONE) AS AT

(Rs. in Lakhs)

Particulars	30th September,2020 (Unaudited)	31st March,2020 (Audited)
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	98.81	118.91
(b) Capital Work-in-Progress	-	-
(c) Investment Property	-	-
(d) Intangible Assets	0.05	0.05
(e) Right to Use Asset	52.14	88.72
(f) Financial Assets		
(i) Investments	94.63	94.63
(ii) Loans		
(iii) Others financial assets		
(g) Deferred Tax Assets (Net)	33.67	29.15
(h) Other non-current assets	28.67	28.34
(2) Current Assets		
(a) Inventories	1,960.98	1,942.18
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	1,305.57	1,676.47
(iii) Cash and cash Equivalents	32.33	18.38
(iv) Bank balances other than (iii) above	36.08	36.04
(v) Loans	156.89	47.00
(vi) Others financial assets	4.07	2.91
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	792.55	477.01
TOTAL ASSETS	4,596.44	4,559.79
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	538.00	538.00
(b) Other Equity	1,465.86	1,634.08
(c) Non Controlling Interest	-	-
Total Equity	2,003.86	2,172.08
Liabilities		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	394.59	110.55
(ii) Other financial liabilities (other than those specified in provisions)	-	-
(b) Provisions	48.88	47.36
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,247.60	1,418.85
(ii) Trade Payables	165.67	173.16
(iii) Other Financial Liabilities (other than those specified in provisions)	246.66	169.46
(b) Other Current Liabilities	485.84	464.92
(c) Provisions	3.33	3.40
(d) Current Tax Liabilities (Net)	-	-
Total Liabilities	2,592.58	2,387.71
TOTAL EQUITY AND LIABILITIES	4,596.44	4,559.79



SOLID STONE COMPANY LIMITED

[CIN : L26960MH1990PLC056449]

CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER 2020 (STANDALONE)

(Rs. In Lakhs)

Particulars	Half Year ended 30 Sept 2020	Half Year ended 30 Sept 2019
A. CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT BEFORE TAX	-174.48	39.21
Adjustment for :		
Depreciation	25.42	46.24
Reversal of Impairment of Assets		
Finance Cost (including fair value change in financial instruments)	122.98	108.87
Interest Income	-1.19	-1.20
Remeasurements of Defined benefit plans	0.36	-
Loss / (Gain) on Sale / Disposal of Fixed Assets	5.06	-0.89
IndAS Adjustment for Rent and Deposits	-0.44	-0.33
Loss / (Gain) on Sale of Investments	152.18	-
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	-22.30	152.70
(Increase) / Decrease in Trade receivables	370.90	-524.35
(Increase) / Decrease in Loans (Financial assets)	-109.88	-1.39
(Increase) / Decrease in Other Financial assets	-1.16	-1.16
(Increase) / Decrease in Other Non Current Assets	-0.33	-1.70
(Increase) / Decrease in Other Current Assets	-315.54	-4.19
(Increase) / Decrease in Inventories	-18.80	169.83
Increase / (Decrease) in Trade Payables	-7.49	447.29
Increase / (Decrease) in Other Current Financial liabilities	77.20	16.14
Increase / (Decrease) in Provisions	1.45	6.16
Increase / (Decrease) in Other Current liabilities	76.59	-184.08
CASH GENERATED FROM OPERATIONS	50.63	114.46
Direct Taxes paid	-0.07	-13.56
NET CASH FROM OPERATING ACTIVITIES	50.56	100.90
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-0.86	-14.53
Proceeds from sale of Fixed Assets	4.28	0.89
Proceeds from sale of Investments		
Fixed Deposits with Banks - (Addition) / Redemption	-0.03	-0.04
NET CASH USED IN INVESTING ACTIVITIES	3.39	-13.68
C. CASH FLOW FROM FINANCING ACTIVITIES		
(Repayments) / Proceeds from Working Capital Facilities (Net)	(171.25)	62.15
Proceeds from Borrowings	284.04	-20.61
Interest Income	1.19	1.20
Finance Costs	-122.98	-108.87
Payment of Lease Liabilities	-31.00	-22.80
NET CASH FROM FINANCING ACTIVITIES	-39.99	-88.92
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	13.96	-1.71
CASH AND CASH EQUIVALENTS AS AT 31ST MARCH, 2020	18.38	7.86
CASH AND CASH EQUIVALENTS AS AT 30TH SEPT, 2020	32.33	6.15

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



Notes:	<p>1. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 14.11.2020</p> <p>2. The Company is primarily engaged in the business of natural stones, building materials and allied building business activities, Hence has only one reportable segment as per Ind-AS 108.</p> <p>3. Previous year/ period's figures have been regrouped and/or rearranged wherever considered necessary.</p> <p>4. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2020. The Statutory auditors of the Company have carried out a limited review of the above unaudited standalone financial results for the quarter and half year ended 30 September, 2020.</p> <p>5. Due to the impact of Covid-19 the Company has renegotiated the lease contract which has modified the value of the right-to-use asset, lease liability and the Finance cost with retrospective approach. Accordingly, comparatives for the year ended March 31, 2020 have not been retrospectively adjusted. The effect of this adoption is not material to the loss for the period.</p> <p>6. These financial results are available on the Company's website http://www.solid-stone.com and on the stock exchange website www.bseindia.com</p>
	<p style="text-align: center;">For Solid Stone Company Limited <i>Milan B Khakhar</i> Milan B. Khakhar Chairman & Managing Director DIN : 00394065</p>
	<p>Place : Mumbai Date: 14/11/2020</p>





Independent Auditor's Review Report on Review of Interim Consolidated Financial Results

To the Board of Directors of Solid Stone Company Limited

1. We have reviewed the accompanying 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 and half year ended September 30, 2020 ("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. 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 Listing Regulations, 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. 0.78 Lakhs and Rs. (0.54) Lakhs and Group's share in comprehensive income Rs. Nil and Rs. Nil for the quarter ended 30th September, 2020 and for the period 1st April, 2020 to 30th September, 2020 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, 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
Mahendra
Merchant



Ushma Merchant
Proprietor
Membership No.: 142930
UDIN : 20142930AAAAAM3920
Place : Mumbai
Date : November 14, 2020

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 2020

		(Rs. in Lacs) Except EPS					
Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 Sep.2020 (Unaudited)	30 Jun. 2020 (Unaudited)	30 Sep.2019 (Unaudited)	30 Sep.2020 (Unaudited)	30 Sep.2019 (Unaudited)	31 Mar.2020 (Audited)
1	Revenue from operations (gross)	485.03	91.84	949.98	576.87	1,810.44	3,654.73
2	Other Income	1.72	0.68	3.15	2.40	4.61	15.43
3	Total revenue (1+2)	486.75	92.51	953.12	579.26	1,815.05	3,670.16
4	Expenses						
	(a) Cost of Raw Materials consumed	2.66	(2.18)	7.24	0.49	8.60	15.14
	(b) Purchase of Stock-in-Trade	414.63	86.56	618.61	501.19	1,227.04	2,643.98
	(c) Changes in inventories of finished goods and work in progress & stock in trade.	(9.22)	(2.67)	113.57	(11.89)	162.30	167.22
	(d) Employee benefits expenses	31.85	27.67	53.29	59.52	108.72	220.05
	(e) Finance Costs	108.67	14.31	56.00	122.98	108.87	202.99
	(f) Depreciation and amortisation expense	6.18	19.24	23.20	25.42	46.24	93.97
	(g) Other expenditure	33.24	22.80	52.37	56.04	114.07	219.98
	Total Expenses	588.02	165.73	924.29	753.75	1,775.84	3,563.33
5	Profit from Ordinary Activities before tax (3-4)	(101.27)	(73.22)	28.84	(174.48)	39.21	106.82
6	Share of (Loss) of Associates	0.18	(0.34)	(0.91)	(0.16)	(3.08)	0.05
7	Profit before Exceptional items & Tax (5-6)	(101.08)	(73.56)	27.93	(174.64)	36.13	106.88
8	Exceptional items	-	-	-	-	-	-
9	Profit before tax (7-8)	(101.08)	(73.56)	27.93	(174.64)	36.13	106.88
10	Tax Expense (including deferred tax & Earlier year adjustment)	(1.77)	(3.19)	8.86	(4.96)	12.03	36.64
	Current Tax	-	-	9.76	-	14.24	35.36
	Deferred Tax	(1.77)	(3.19)	(0.90)	(4.96)	(2.21)	1.28
11	Net Profit from Ordinary Activities after tax (9-10)	(99.32)	(70.37)	19.07	(169.69)	24.10	70.23
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit After Tax (PAT)	(99.32)	(70.37)	19.07	(169.69)	24.10	70.23
14	Other comprehensive income						
	(a) The items that will not be reclassified to profit & loss	0.87	0.87	0.18	1.74	0.35	3.49
	(b) The income tax relating items that will not be reclassified to profit & loss	(0.22)	(0.22)	(0.05)	(0.44)	(0.10)	(0.85)
15	Total comprehensive Income / (Loss) for the period after tax and Associate Share	(98.67)	(69.72)	19.19	(168.38)	24.35	72.87
16	Paid-up equity share capital (face value of Rs. 10/-)	538.00	538.00	538.00	538.00	538.00	538.00
17	Earnings Per Share (EPS)						
	Basic and diluted EPS for the period, for the year to date and for the previous year (not annualized)	(1.85)	(1.31)	0.35	(3.15)	0.45	1.31



STATEMENT OF ASSETS AND LIABILITIES (CONSOLIDATED) AS AT

Particulars	30th September,2020 (Unaudited)	31st March,2020 (Audited)
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	98.81	118.91
(b) Capital Work-in-Progress	-	-
(c) Investment Property	-	-
(d) Intangible Assets	0.05	0.05
(e) Right to Use Asset	52.14	88.72
(f) Financial Assets		
(i) Investments	91.97	92.14
(ii) Loans		
(iii) Others financial assets		
(g) Deferred Tax Assets (Net)	33.67	29.15
(h) Other non-current assets	28.67	28.34
(2) Current Assets		
(a) Inventories	1,960.98	1,942.18
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	1,305.57	1,676.47
(iii) Cash and cash Equivalents	32.33	18.38
(iv) Bank balances other than (iii) above	36.08	36.04
(v) Loans	156.89	47.00
(vi) Others financial assets	4.07	2.91
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	792.55	477.01
TOTAL ASSETS	4,593.78	4,557.30
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	538.00	538.00
(b) Other Equity	1,463.20	1,631.58
(c) Non Controlling Interest	-	-
Total Equity	2,001.20	2,169.58
Liabilities		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	394.59	110.55
(ii) Other financial liabilities (other than those specified in provisions)	-	-
(b) Provisions	48.88	47.37
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,247.60	1,418.85
(ii) Trade Payables	165.67	173.16
(iii) Other Financial Liabilities (other than those specified in provisions)	246.66	169.46
(b) Other Current Liabilities	485.84	464.92
(c) Provisions	3.33	3.40
(d) Current Tax Liabilities (Net)		
Total Liabilities	2,592.58	2,387.72
TOTAL EQUITY AND LIABILITIES	4,593.78	4,557.30



SOLID STONE COMPANY LIMITED

[CIN : L26960MH1990PLC056449]

CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER 2020 (CONSOLIDATED)

(Rs. In Lakhs)

Particulars	Half Year ended 30 Sept 2020	Half Year ended 30 Sept 2019
A. CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT BEFORE TAX	-174.64	36.13
Adjustment for :		
Depreciation	25.42	46.24
Reversal of Impairment of Assets	-	-
Finance Cost (including fair value change in financial instruments)	122.98	108.87
Interest Income	-1.19	-1.20
Remeasurements of Defined benefit plans	0.36	0.35
Loss / (Gain) on Sale / Disposal of Fixed Assets	5.06	-0.89
IndAS Adjustment for Rent and Deposits	-0.44	-0.33
Share of Loss of Associate	0.16	3.08
Loss / (Gain) on Sale of Investments	-	-
	152.34	156.12
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	-22.30	192.25
(Increase) / Decrease in Trade receivables	370.90	-524.35
(Increase) / Decrease in Loans (Financial assets)	-109.88	-1.39
(Increase) / Decrease in Other Financial assets	-1.16	-1.16
(Increase) / Decrease in Other Non Current Assets	-0.33	-1.70
(Increase) / Decrease in Other Current Assets	-315.54	-4.19
(Increase) / Decrease in Inventories	-18.80	169.83
Increase / (Decrease) in Trade Payables	-7.49	447.29
Increase / (Decrease) in Other Current Financial liabilities	77.20	16.14
Increase / (Decrease) in Provisions	1.45	6.16
Increase / (Decrease) in Other Current liabilities	76.59	-184.08
	72.93	-77.45
CASH GENERATED FROM OPERATIONS	50.63	114.80
Direct Taxes paid	-0.07	-13.91
	50.56	100.90
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-0.86	-14.53
Proceeds from sale of Fixed Assets	4.28	0.89
Proceeds from sale of Investments	-	-
Fixed Deposits with Banks - (Addition) / Redemption	-0.03	-0.04
	3.39	-13.68
C. CASH FLOW FROM FINANCING ACTIVITIES		
(Repayments) / Proceeds from Working Capital Facilities (Net)	(171.25)	62.15
Proceeds from Borrowings	284.04	-20.61
Interest Income	1.19	1.20
Finance Costs	-122.98	-108.87
Payment of Lease Liabilities	-31.00	-22.80
	-39.99	-88.92
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	13.96	-1.71
CASH AND CASH EQUIVALENTS AS AT 31ST MARCH, 2020	18.38	7.86
CASH AND CASH EQUIVALENTS AS AT 30TH SEPT, 2020	32.33	6.15

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



- Notes:
1. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 14.11.2020
 2. The Company is primarily engaged in the business of natural stones, building materials and allied building business activities, Hence has only one reportable segment as per Ind-AS 108.
 3. Previous year/ period's figures have been regrouped and/or rearranged wherever considered necessary.
 4. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2020. The Statutory auditors of the Company have carried out a limited review of the above unaudited standalone financial results for the quarter and half year ended 30 September, 2020.
 5. Due to the impact of Covid-19 the Company has renegotiated the lease contract which has modified the value of the right-to-use asset, lease liability and the Finance cost with retrospective approach. Accordingly, comparatives for the year ended March 31, 2020 have not been retrospectively adjusted. The effect of this adoption is not material to the loss for the period.
 6. These financial results are available on the Company's website <http://www.solid-stone.com> and on the stock exchange website www.bseindia.com

For Solid Stone Company Limited

Milan B Khakhar

Milan B. Khakhar
Chairman & Managing Director
DIN : 00394065

Place : Mumbai
Date: 14/11/2020

