



# **Solid Stone**

## **Company Limited**

The Dy.General Manager,  
BSE Limited,  
Corporate Relationship Dept.  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai – 400001

November 09, 2023.

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, 2023 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 30 and 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, 2023, which was approved by the Board of Directors of the Company at its meeting held today.

We are also enclosing herewith the Limited Review Reports of the Financial Results (Standalone and Consolidated) issued by M/s. Merchant & Co., Statutory Auditors of the company.

The financial results are also being made available on the website of the company at [www.solid-stone.com](http://www.solid-stone.com) and will be published in the newspapers as required under the Listing Regulations.

The Meeting commenced at 3.00 p.m. and concluded at 4.30 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)

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[www.solid-stone.com](http://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 2023

(Rs. in Lakhs) Except EPS

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 Sep.2023 (Unaudited)	30 Jun. 2023 (Unaudited)	30 Sep.2022 (Unaudited)	30 Sep.2023 (Unaudited)	30 Sep.2022 (Unaudited)	31 Mar.2023 (Audited)
1	Revenue from operations (gross)	579.57	602.40	728.26	1,181.97	1,396.87	3,080.31
2	Other Income	1.31	1.62	2.20	2.93	3.23	12.50
3	<b>Total revenue (1+2)</b>	<b>580.88</b>	<b>604.02</b>	<b>730.46</b>	<b>1,184.90</b>	<b>1,400.10</b>	<b>3,092.80</b>
4	<b>Expenses</b>						
	(a) Cost of Raw Materials consumed	4.29	3.91	3.35	8.20	8.45	18.91
	(b) Purchase of Stock-in-Trade	513.23	599.40	786.12	1,112.64	1,390.12	2,767.89
	(c) Changes in inventories of finished goods and work in progress & stock in trade.	(153.10)	(227.52)	(295.23)	(380.62)	(390.70)	(594.67)
	(d) Employee benefits expenses	56.69	59.12	57.06	115.81	112.27	228.41
	(e) Finance Costs	56.69	59.48	57.39	116.18	116.46	233.00
	(f) Depreciation and amortisation expense	22.20	22.08	21.67	44.28	43.33	86.86
	(g) Other expenditure	51.20	53.26	60.78	104.46	114.45	269.82
	<b>Total Expenses</b>	<b>551.21</b>	<b>569.72</b>	<b>691.14</b>	<b>1,120.94</b>	<b>1,394.38</b>	<b>3,010.23</b>
5	<b>Profit from Ordinary Activities before tax (3-4)</b>	<b>29.67</b>	<b>34.29</b>	<b>39.32</b>	<b>63.96</b>	<b>5.72</b>	<b>82.58</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit from Ordinary Activities before tax (5-6)</b>	<b>29.67</b>	<b>34.29</b>	<b>39.32</b>	<b>63.96</b>	<b>5.72</b>	<b>82.58</b>
8	Tax Expense (including deferred tax & Earlier year adjustment)	18.99	8.54	10.84	27.53	3.49	24.20
	Current Tax	0.07	-	-	0.07	-	1.32
	Deferred Tax	18.91	8.54	10.84	27.46	3.49	22.88
9	<b>Net Profit from Ordinary Activities after tax (7-8)</b>	<b>10.68</b>	<b>25.75</b>	<b>28.48</b>	<b>36.43</b>	<b>2.22</b>	<b>58.38</b>
10	Extraordinary Item	-	-	-	-	-	-
11	<b>Net Profit for the period (PAT)</b>	<b>10.68</b>	<b>25.75</b>	<b>28.48</b>	<b>36.43</b>	<b>2.22</b>	<b>58.38</b>
12	Other comprehensive income						
	(a) The items that will not be reclassified to profit & loss	(0.49)	(0.49)	1.95	(0.99)	3.90	(1.98)
	(b) The income tax relating items that will not be reclassified to profit & loss	0.12	0.12	(0.49)	0.25	(0.98)	0.50
13	<b>Total comprehensive income (after tax) (OCI)</b>	<b>10.31</b>	<b>25.38</b>	<b>29.94</b>	<b>35.69</b>	<b>5.15</b>	<b>56.90</b>
14	Paid-up equity share capital (face value of Rs. 10/-)	538.00	538.00	538.00	538.00	538.00	538.00
15	<b>Earnings Per Share (EPS)</b>						
	Basic and diluted EPS for the period, for the year to date and for the previous year (not annualized)	0.20	0.48	0.53	0.68	0.04	1.09

*Ushma*



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

(Rs. in Lakhs)

Particulars	30th September,2023 (Unaudited)	31st March,2023 (Audited)
<b>ASSETS</b>		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	174.36	221.04
(b) Capital Work-in-Progress	-	-
(c) Investment Property	-	-
(d) Intangible Assets	-	-
(e) Financial Assets		
(i) Investments	94.63	94.63
(ii) Loans		
(iii) Others financial assets	86.88	84.73
(f) Deferred Tax Assets (Net)	23.14	50.35
(g) Other non-current assets	-	-
(2) Current Assets		
(a) Inventories	3,118.91	2,733.19
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	832.35	1,129.56
(iii) Cash and cash Equivalents	3.31	6.91
(iv) Bank balances other than (iii) above	-	-
(v) Loans	4.87	22.40
(vi) Others financial assets	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	1,066.12	887.80
<b>TOTAL ASSETS</b>	<b>5,404.56</b>	<b>5,230.62</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	538.00	538.00
(b) Other Equity	1,580.46	1,544.77
(c) Non Controlling Interest	-	-
Total Equity	2,118.46	2,082.77
<b>Liabilities</b>		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	644.02	732.47
(ia) Lease Liabilities	49.50	49.65
(ii) Other financial liabilities (other than those specified in provisions)	-	-
(b) Provisions	61.54	57.60
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,203.11	1,168.12
(ia) Lease Liabilities	40.44	77.32
(ii) Trade Payables		
A) Total outstanding dues of micro and small enterprises	-	-
B) Total outstanding dues of creditors other than micro and small enterprises	232.71	217.60
(iii) Other Financial Liabilities (other than those specified in provisions)	57.56	83.68
(b) Other Current Liabilities	995.65	759.84
(c) Provisions	1.58	1.58
(d) Current Tax Liabilities (Net)	-	-
Total Liabilities	3,286.10	3,147.85
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,404.56</b>	<b>5,230.62</b>

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**SOLID STONE COMPANY LIMITED**

[ CIN : L26960MH1990PLC056449 ]

**CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER 2023 (STANDALONE)**

Particulars	(Rs. In Lakhs)	
	Half Year ended 30 Sept 2023	Half Year ended 30 Sept 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
NET PROFIT BEFORE TAX	63.96	5.72
Adjustment for :		
Depreciation	44.28	43.33
Finance Cost (including fair value change in financial instruments)	111.71	109.22
Interest Income	-0.74	-0.69
Interest on Loans at amortized cost	4.46	7.24
Loss / (Gain) on Sale of Fixed Assets	1.60	-
Loss / (Gain) on Sale of Investments	-	-
<b>OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES</b>	<b>161.31</b>	<b>159.10</b>
(Increase) / Decrease in Trade receivables	297.21	-67.07
(Increase) / Decrease in Loans (Financial assets)	17.53	-0.19
(Increase) / Decrease in Other Financial assets	-	-
(Increase) / Decrease in Other Non Current Assets	-	-
(Increase) / Decrease in Other Current Assets	-180.31	-89.16
(Increase) / Decrease in Inventories	-385.72	-393.82
Increase / (Decrease) in Trade Payables	15.11	63.12
Increase / (Decrease) in Other Current Financial liabilities	-25.37	3.73
Increase / (Decrease) in Provisions	2.95	3.42
Increase / (Decrease) in Other Current liabilities	235.81	423.48
<b>CASH GENERATED FROM OPERATIONS</b>	<b>202.49</b>	<b>108.33</b>
Direct Taxes paid	-0.23	-2.26
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>202.26</b>	<b>106.07</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-4.92	-2.52
Proceeds from sale of Fixed Assets	5.72	-
Proceeds from sale of Investments	-	-
Fixed Deposits with Banks - (Addition) / Redemption	-	-
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>0.81</b>	<b>-2.52</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
(Repayments) / Proceeds from Working Capital Facilities (Net)	74.70	117.95
Proceeds from Borrowings	-88.45	-108.66
Proceeds/(Repayment) of Unsecured Loans	-39.72	45.77
Finance Costs	-111.71	-109.22
Lease Rent Paid	-41.49	-39.51
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>-206.67</b>	<b>-93.67</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>-3.60</b>	<b>9.88</b>
<b>CASH AND CASH EQUIVALENTS AS AT 31ST MARCH, 2023</b>	<b>6.91</b>	<b>22.67</b>
<b>CASH AND CASH EQUIVALENTS AS AT 30TH SEPT, 2023</b>	<b>3.31</b>	<b>32.55</b>

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



**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.

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 9th November, 2023. 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, 2023.

5. The statutory auditors have carried out limited review of the standalone unaudited financial results for the quarter and half year ended 30 September, 2023 and have issued an unmodified review report.

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](http://www.bseindia.com)



For Solid Stone Company Limited

*Milan B Khakhar*

Milan B. Khakhar  
Chairman & Managing Director  
DIN : 00394065

Place : Mumbai  
Date: 09 November, 2023

*Ushma M. Merchant*





**Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Standalone 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 standalone unaudited financial results of **SOLID STONE COMPANY LIMITED ("the Company")** for the quarter and six months ended September 30, 2023 ("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 (the "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 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.

**For Merchant & Co.**

**Chartered Accountants**

**ICAI Firm Registration No. 145290W**

*Ushma M. Merchant*

**Ushma Merchant**

**Proprietor**

**Membership No.: 142930**

**UDIN : 23142930BGYYA2295**

**Place : Mumbai**

**Date : November 9, 2023**



**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 2023

(Rs. in Lakhs) Except EPS

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 Sep.2023 (Unaudited)	30 Jun. 2023 (Unaudited)	30 Sep.2022 (Unaudited)	30 Sep.2023 (Unaudited)	30 Sep.2022 (Unaudited)	31 Mar.2023 (Audited)
1	Revenue from operations (gross)	579.57	602.40	728.26	1,181.97	1,396.87	3,080.31
2	Other Income	1.31	1.62	2.20	2.93	3.23	12.50
3	<b>Total revenue (1+2)</b>	<b>580.88</b>	<b>604.02</b>	<b>730.46</b>	<b>1,184.90</b>	<b>1,400.10</b>	<b>3,092.80</b>
4	<b>Expenses</b>						
	(a) Cost of Raw Materials consumed	4.29	3.91	3.35	8.20	8.45	18.91
	(b) Purchase of Stock-in-Trade	513.23	599.40	786.12	1,112.64	1,390.12	2,767.89
	(c) Changes in inventories of finished goods and work in progress & stock in trade.	(153.10)	(227.52)	(295.23)	(380.62)	(390.70)	(594.67)
	(d) Employee benefits expenses	56.69	59.12	57.06	115.81	112.27	228.41
	(e) Finance Costs	56.69	59.48	57.39	116.18	116.46	233.00
	(f) Depreciation and amortisation expense	22.20	22.08	21.67	44.28	43.33	86.86
	(g) Other expenditure	51.20	53.26	60.78	104.46	114.45	269.82
	<b>Total Expenses</b>	<b>551.21</b>	<b>569.72</b>	<b>691.14</b>	<b>1,120.94</b>	<b>1,394.38</b>	<b>3,010.23</b>
5	<b>Profit from Ordinary Activities before tax (3-4)</b>	<b>29.67</b>	<b>34.29</b>	<b>39.32</b>	<b>63.96</b>	<b>5.72</b>	<b>82.58</b>
6	Share of (Loss) of Associates	0.41	(0.58)	0.36	(0.17)	0.59	0.20
7	<b>Profit before Exceptional items &amp; Tax (5-6)</b>	<b>30.08</b>	<b>33.71</b>	<b>39.68</b>	<b>63.80</b>	<b>6.31</b>	<b>82.77</b>
8	Exceptional items	-	-	-	-	-	-
9	<b>Profit before tax (7-8)</b>	<b>30.08</b>	<b>33.71</b>	<b>39.68</b>	<b>63.80</b>	<b>6.31</b>	<b>82.77</b>
10	Tax Expense (including deferred tax & Earlier year adjustment)	18.99	8.54	10.84	27.53	3.49	24.20
	Current Tax	0.07	-	-	0.07	-	1.32
	Deferred Tax	18.91	8.54	10.84	27.46	3.49	22.88
11	<b>Net Profit from Ordinary Activities after tax (9-10)</b>	<b>11.09</b>	<b>25.17</b>	<b>28.85</b>	<b>36.26</b>	<b>2.82</b>	<b>58.57</b>
12	Extraordinary Item	-	-	-	-	-	-
13	<b>Net Profit After Tax (PAT)</b>	<b>11.09</b>	<b>25.17</b>	<b>28.85</b>	<b>36.26</b>	<b>2.82</b>	<b>58.57</b>
14	Other comprehensive income						
	(a) The items that will not be reclassified to profit & loss	(0.49)	(0.49)	1.95	(0.99)	3.90	(1.98)
	(b) The income tax relating items that will not be reclassified to profit & loss	0.12	0.12	(0.49)	0.25	(0.98)	0.50
15	<b>Total comprehensive Income / (Loss) for the period after tax and Associate Share</b>	<b>10.72</b>	<b>24.80</b>	<b>30.30</b>	<b>35.52</b>	<b>5.74</b>	<b>57.09</b>
16	Paid-up equity share capital (face value of Rs. 10/-)	538.00	538.00	538.00	538.00	538.00	538.00
17	<b>Earnings Per Share (EPS)</b>						
	Basic and diluted EPS for the period, for the year to date and for the previous year (not annualized)	0.21	0.47	0.54	0.67	0.05	1.09

*Ushma*



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

Particulars	30th September,2023 (Unaudited)	31st March,2023 (Audited)
<b>ASSETS</b>		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	174.36	221.04
(b) Capital Work-in-Progress	-	-
(c) Investment Property	-	-
(d) Intangible Assets	-	-
(e) Financial Assets		
(i) Investments	95.28	95.44
(ii) Loans	-	-
(iii) Others financial assets	86.88	84.73
(f) Deferred Tax Assets (Net)	23.14	50.35
(g) Other non-current assets	-	-
(2) Current Assets		
(a) Inventories	3,118.91	2,733.19
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	832.35	1,129.56
(iii) Cash and cash Equivalents	3.31	6.91
(iv) Bank balances other than (iii) above	-	-
(v) Loans	4.87	22.40
(vi) Others financial assets	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	1,066.12	887.80
<b>TOTAL ASSETS</b>	<b>5,405.21</b>	<b>5,231.43</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	538.00	538.00
(b) Other Equity	1,581.11	1,545.58
(c) Non Controlling Interest	-	-
<b>Total Equity</b>	<b>2,119.11</b>	<b>2,083.58</b>
<b>Liabilities</b>		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	644.02	732.47
(ia) Lease Liabilities	49.50	49.65
(ii) Other financial liabilities (other than those specified in provisions)	-	-
(b) Provisions	61.54	57.60
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,203.11	1,168.12
(ia) Lease Liabilities	40.44	77.32
(ii) Trade Payables	-	-
A) Total outstanding dues of micro and small enterprises	-	-
B) Total outstanding dues of creditors other than micro and small enterprises	232.71	217.60
(iii) Other Financial Liabilities (other than those specified in provisions)	57.56	83.68
(b) Other Current Liabilities	995.65	759.84
(c) Provisions	1.58	1.58
(d) Current Tax Liabilities (Net)	-	-
<b>Total Liabilities</b>	<b>3,286.10</b>	<b>3,147.85</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,405.21</b>	<b>5,231.43</b>





**SOLID STONE COMPANY LIMITED**

[ CIN : L26960MH1990PLC056449 ]

**CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER 2023 (CONSOLIDATED)**

(Rs. In Lakhs)

Particulars	Half Year ended 30 Sept 2023	Half Year ended 30 Sept 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
NET PROFIT BEFORE TAX	63.80	6.31
Adjustment for :		
Depreciation	44.28	43.33
Finance Cost (including fair value change in financial instruments)	111.71	109.22
Interest Income	-0.74	-0.69
Interest on Loans at amortized cost	4.46	7.24
IndAS Adjustment for Rent and Deposits	1.60	-
Share of Loss of Associate	0.17	-0.59
Loss / (Gain) on Sale of Investments	-	-
	<b>161.48</b>	<b>158.51</b>
<b>OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES</b>	<b>225.27</b>	<b>164.82</b>
(Increase) / Decrease in Trade receivables	297.21	-67.07
(Increase) / Decrease in Loans (Financial assets)	17.53	-0.19
(Increase) / Decrease in Other Financial assets	-	-
(Increase) / Decrease in Other Non Current Assets	-	-
(Increase) / Decrease in Other Current Assets	-180.31	-89.16
(Increase) / Decrease in Inventories	-385.72	-393.82
Increase / (Decrease) in Trade Payables	15.11	63.12
Increase / (Decrease) in Other Current Financial liabilities	-25.37	3.73
Increase / (Decrease) in Provisions	2.95	3.42
Increase / (Decrease) in Other Current liabilities	235.81	423.48
	<b>-22.79</b>	<b>-56.49</b>
<b>CASH GENERATED FROM OPERATIONS</b>	<b>202.49</b>	<b>108.33</b>
Direct Taxes paid	-0.23	-2.26
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>202.26</b>	<b>106.07</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-4.92	-2.52
Proceeds from sale of Fixed Assets	5.72	-
Proceeds from sale of Investments	-	-
Fixed Deposits with Banks - (Addition) / Redemption	-	-
	<b>0.81</b>	<b>-2.52</b>
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>0.81</b>	<b>-2.52</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
(Repayments) / Proceeds from Working Capital Facilities (Net)	74.70	117.95
Proceeds from Borrowings	-88.45	-108.66
Proceeds/(Repayment) of Unsecured Loans	-39.72	45.77
Finance Costs	-111.71	-109.22
Lease Rent Paid	-41.49	-39.51
	<b>-206.67</b>	<b>-93.67</b>
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>-206.67</b>	<b>-93.67</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>-3.60</b>	<b>9.88</b>
<b>CASH AND CASH EQUIVALENTS AS AT 31ST MARCH, 2023</b>	<b>6.91</b>	<b>22.67</b>
<b>CASH AND CASH EQUIVALENTS AS AT 30TH SEPT, 2023</b>	<b>3.31</b>	<b>32.55</b>

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

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**Notes**

1. The financial results of the Group have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, prescribed under Section 133 of the Companies Act, 2013, and other
2. The Consolidated Financial Results includes Results of Global Insite Solid Industries Limited (Associate Company).
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 9th November, 2023. The Statutory auditors of the Company have carried out a limited review of the above unaudited consolidated financial results for the quarter and half year ended 30 September, 2023.
5. The statutory auditors have carried out limited review of the consolidated unaudited financial results of the group for the quarter and half year ended 30 September, 2023 and have issued an unmodified review report.
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](http://www.bseindia.com)



Place : Mumbai  
Date : 09 November, 2023

For Solid Stone Company Limited

*Milan B. Khakhar*

Milan B. Khakhar  
Chairman & Managing Director  
DIN : 00394065

*Ushma. M. Merchant*





**Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated 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 and six months ended September 30, 2023 ("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 (the "Listing Regulations")
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 unaudited 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. 0.41 Lakhs and Rs. (0.17) Lakhs and Group's share in comprehensive income Rs. Nil and Rs. Nil for the quarter and six months ended September 30, 2023 respectively, which has not been reviewed. These interim financial



# Merchant & Co.

Chartered Accountants

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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*

**Ushma Merchant  
Proprietor  
Membership No.: 142930  
UDIN : 23142930BGYYB5465  
Place : Mumbai  
Date : November 9, 2023**

