

CIN- L28100MH1964PLC
013064



SOLID CONTAINERS LIMITED

2006, Fossberry Road, Next to Reliance Industries, Near ICI Ltd., Reay Road (E), Mumbai - 33.
Tel. : 2375 9846 Grams : LAMIBOARD

SCL/LEGAL/2014
May 30, 2014

Corporate Relationship Department
Bombay Stock Exchange Limited
P.J. Towers,
Dalal Street,
Mumbai - 400 023
Fax :(022)- 2272 2037/39/41/61 or 2272 3121/3719

Company Scrip code : 502460

Dear Sir

Sub: Clause 41 – Annual Audited financial results for the year ended 31st March, 2014

Please find enclosed herewith Annual Audited financial results of the company for the year ended 31st March, 2014 and Auditor's Report thereon, as prescribed under Clause 41 of the Listing Agreement with the Bombay Stock Exchange.

Kindly take the same in your records.

Thanking You,

Yours faithfully,
For **Solid Containers Limited,**


Anjali Singh
Company Secretary



Encl: As above

SOLID CONTAINERS LIMITED
 Regd. Office : 2006, Fossberry Road,
 Near ICI LTD., Reay Road (East) Mumbai - 400033.

AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31 MARCH 2014

(` in Lacs)

Particulars	Quarter ended			Year ended 31	Year ended 31
	31-March	31-December	31-March	March	March
PART I	2014	2013	2013	2014	2013
	Audited	Unaudited	Audited	Audited	Audited
	(Refer Note 5)		(Refer Note 5)		
1 Income from operations					
a. Net Sales / Income from operations (net of excise duty)	0	0	0	0	0
b. Other operating income	0	0	0	0	0
Total income from operations (net)	0	0	0	0	0
2 Expenses:					
a. Cost of materials consumed	0	0	0	0	0
b. Changes in inventories of finished goods and work in progress	0	0	0	0	0
c. Employee benefits expense	5	4	1	14	13
d. Depreciation and amortisation expense	3	3	3	13	13
e. Other expenses	4	8	7	28	31
Total expenses	12	15	11	55	57
3 Profit from operations before other income, finance costs and exceptional items (1-2)	(12)	(15)	(11)	(55)	(57)
4 Other income	1	0	2	3	4
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	(11)	(15)	(9)	(52)	(52)
6 Gain/(Loss) on foreign exchange difference (net)	0	0	0	0	0
7 Finance costs	46	47	43	185	171
8 Profit after finance cost but before exceptional items (5+6-7)	(57)	(62)	(52)	(237)	(223)
9 Exceptional Items	0	0	0	0	0
10 Profit before Tax for the period (8+9)	(57)	(62)	(52)	(237)	(223)
11 Tax expense (current tax, deferred tax, mat credit entitlement etc.)	0	0	0	0	0
12 Net Profit after tax for the period (10-11)	(57)	(62)	(52)	(237)	(223)
13 Paid-up equity share capital (Face Value `10/- each)	270	270	270	270	270
14 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				(4732)	(4495)
15 Earnings Per Share (EPS) Basic and Diluted Earnings Per Share	(3.50)	(3.72)	(3.31)	(14.33)	(13.82)
PART II					
A PARTICULARS OF SHARE HOLDINGS					
1 Public shareholding					
- Number of Shares (Lacs)	1171034	1171034	1171034	1171034	1171034
- Percentage of Shareholding	43.37%	43.37%	43.37%	43.37%	43.37%
2 Promoters and Promoters Group Shareholding					
a. Pledged / Encumbered (Lacs)					
Number of Shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	N A	N A	N A	N A	N A
- Percentage of shares (as a % of the total Share Capital of the Company)	N A	N A	N A	N A	N A
b. Non-encumbered					
Number of Shares (Lacs)	1528966	1528966	1528966	1528966	1528966
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total Share Capital of the Company)	56.63%	56.63%	56.63%	56.63%	56.63%
B INVESTOR COMPLAINTS					
Pending at the beginning of the quarter	0				
Received during the quarter	0				
Disposed of during the quarter	0				
Remaining unresolved at the quarter	0				

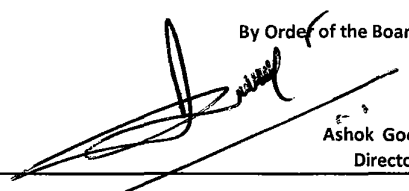
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STATEMENT OF ASSETS AND LIABILITIES	As at 31 March 2014 Audited	As at 31 March 2013 Audited
A EQUITY AND LIABILITIES		
1 Shareholder's funds		
a) Share capital	1,670	1,670
b) Reserve and Surplus	-4,572	-4,334
	-2,902	-2,664
2 Non current liabilities		
a) Long-term borrowings	0	0
b) Deferred tax liabilities (Net)	0	0
c) Other long-term liabilities	0	0
c) Long-term provisions	0	0
	0	0
3 Current liabilities		
a) Short-term borrowings	2,551	2,479
b) Trade payables	0	0
c) Other current liabilities	728	557
d) Short-term provisions	4	3
	3,283	3,039
	381	375
B ASSETS		
1 Non Current Assets		
a) Fixed assets	329	321
b) Non-current investments	0	0
c) Long-term loans and advances	49	48
d) Other non-current assets	0	0
	378	369
2 Current Assets		
a) Inventories	0	0
b) Trade receivables	0	0
c) Cash and cash equivalents	3	1
d) Short-term loans and advances	0	5
e) Other current assets	0	0
	3	6
	381	375

Notes:

- 1) The above results were taken on record by the Board of Directors of the company at its meeting held on 30 May, 2014
- 2) The operations have been suspended from September 1998.
- 3) There are no pending Dues to Banks or Financial Institutions.
- 4) The number of Investors Complaints at the beginning and pending at the end of the Quarter were nil.
- 5) The figures for the quarter ended 31 March 2014 and 31 March 2013, are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of relevant financial year .
- 6) Previous year's /Period's figures have been regrouped and reclassified wherever considered necessary

By Order of the Board



Ashok Goel
 Director

Place : Mumbai
 Date : 30 May, 2014

Independent Auditors' Report

To
The Board of Directors of
Solid Containers Limited

1. We have audited the accompanying Statement of Standalone Financial Results (the "Statement") of **Solid Containers Limited** ("the Company") for the year ended 31 March 2014, being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges. This Statement has been prepared on the basis of the related annual financial statements, which is the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual financial statements, which have been prepared in accordance with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our qualified audit opinion.
3. Attention is invited to Note 5 of the Statement regarding figures for the quarter ended 31 March, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
4. *The Company is incurring substantial operating losses due to closure of commercial operations of the company and in the absence of any rehabilitation measures; the Company is no longer a going concern. The Company has not made adjustments to accounts relating to recoverability of recorded asset amounts and in respect of liabilities as might be necessary for compilation, where the Company is no longer a going concern. The effect on the Loss for the year and Net Worth of the Company is unascertained. Our audit opinion on the financial statements for the year ended 31 March 2013 was also qualified in respect of the above matter.*

5. In our opinion and to the best of our information and according to the explanations given to us, these quarterly results as well as the year to date result *except for the possible effect of the matter described in paragraph 4 above*:
- (a) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and
 - (b) gives a true and fair view in conformity with the accounting principles generally accepted in India of the net loss and other financial information of the Company for the year ended 31 March 2014.
6. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoter and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Select Information for the year ended 31 March 2014, from the details furnished by the Management and the Registrars respectively.

For **MGB & Co**

Chartered Accountants

Firm Registration Number 101169W



Sanjay Kothari

Partner

Membership Number 048215

Mumbai, 30 May 2014