

# SOLID CONTAINERS LIMITED

CIN L28100MH1964PLC013064

Regd. Office : 2006, FOSSBERRY ROAD, NEAR ICI LTD., REAY ROAD, MUMBAI - 400033

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2017

(Rs. in lakhs)

	Particulars	Quarter ended			Half year ended	
		30-Sep	30-Jun	30-Sep	30-Sep	30-Sep
		2017	2017	2016	2017	2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
<b>1</b>	<b>Income</b>					
	a. Revenue from operations	-	-	-	-	-
	b. Other income	1	1	1	2	2
	c. Interest income	-	-	-	-	-
	<b>Total income</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>2</b>
<b>2</b>	<b>Expenses</b>					
	a. Cost of materials consumed	-	-	-	-	-
	b. Changes in inventories of finished goods and work-in-process	-	-	-	-	-
	c. Excise duty on sale of goods	-	-	-	-	-
	d. Employee benefits expense	2	3	3	5	5
	e. Finance costs	52	51	48	103	94
	f. Depreciation and amortisation expense	4	4	4	8	8
	g. Other expenses	8	9	9	17	21
	<b>Total expenses</b>	<b>66</b>	<b>67</b>	<b>64</b>	<b>133</b>	<b>128</b>
<b>3</b>	<b>Profit before tax for the period (1-2)</b>	<b>(65)</b>	<b>(66)</b>	<b>(62)</b>	<b>(131)</b>	<b>(126)</b>
<b>4</b>	<b>Tax expense</b>					
	a. Current tax - current period	-	-	-	-	-
	- earlier year	-	-	-	-	-
	b. Deferred tax charge/(credit)	-	-	-	-	-
	<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Net profit from ordinary activities after tax for the period (3-4)</b>	<b>(65)</b>	<b>(66)</b>	<b>(62)</b>	<b>(131)</b>	<b>(126)</b>
<b>6</b>	<b>Other comprehensive income</b>					
	a. Items that will not be reclassified to profit or loss	-	-	-	-	-
	b. Income tax effect on above	-	-	-	-	-
	<b>Other comprehensive income for the period (net of tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total comprehensive income for the period (5+6)</b>	<b>(65)</b>	<b>(66)</b>	<b>(62)</b>	<b>(131)</b>	<b>(126)</b>
<b>7</b>	<b>Paid-up equity share capital (Face Value of Rs.10/- each)</b>	<b>270</b>	<b>270</b>	<b>270</b>	<b>270</b>	<b>270</b>
<b>8</b>	<b>Earnings per equity share (EPS) (not annualised)</b>					
	a. Basic	(3.82)	(3.81)	(3.70)	(7.63)	(7.45)
	b. Diluted	(3.82)	(3.81)	(3.70)	(7.63)	(7.45)

1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 14 November 2017. The Statutory Auditors have carried out a limited review of the above financial results for the Half Year ended & quarter ended 30 September 2017. As permitted under SEBI's Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, the figures for the corresponding Half Year ended & quarter ended 30 September 2017, have not been subjected to limited review; however, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

2 Consequent to notification by the Central Government of the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) under Section 133 of the Companies Act, 2013, the Company has first time adopted the Ind AS beginning 01 April 2017, Accordingly ;

a) The above financial results for the quarter ended 30 September 2017 are prepared in accordance with the Ind AS

b) The figures reported for the quarter ended 30 September 2016 under the earlier Indian GAAP have been re-stated in accordance with Ind AS.

3 The format of the above financial results is as specified in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 read with SEBI's Circular CIR /CFD /FAC/62/2016 dated 5 July 2016 issued in connection with first time transition to IND-AS.

4 The operations have been suspended from September 1998, since not commercially viable to continue.

5 The Company has been incurring substantial business operating losses due to closure/not viable of commercial operation of the Company and the Net worth of the Company is eroded due to accumulated losses. In the absence of rehabilitation / revival measures, the company is no longer a going concern. The effect on the loss for the quarter and net worth of the Company is unascertained.

6 There are no pending dues to Banks or Financial Institutions.

7 The number of investor complaints at the beginning and pending at the end of the Quarter were Nil.

8 The reconciliation of net profit reported for the corresponding quarter ended 30 September 2016 as per previous Indian GAAP and Ind AS as required by SEBI's circular dated 5 July 2016, is as under:

(Rs. in lakhs)

	Half Year and Quarter ended 30 Sep 2016
<b>Net profit as per previous Indian GAAP</b>	<b>(126)</b>
<b>Add/(less): Ind AS adjustments</b>	<b>-</b>
Effect of measuring financial instruments at fair value	-
Financial liabilities measured at amortised cost	-
Forward contracts measured at fair value	-
Reclassification of actuarial gain/(loss) arising in respect of defined benefit plans to other comprehensive income	-
Deferred tax on above adjustments	-
<b>Net profit as per Ind AS</b>	<b>(126)</b>

9 Figures of the previous year have been regrouped/reclassified/rearranged wherever considered necessary.



For Solid Containers Limited

*(Signature)*

Ashok Goel  
Director

Place: Mumbai

Date : 14 November 2017

**SOLID CONTAINERS LIMITED**

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Regd. Office : 2006, FOSSBERRY ROAD, NEAR ICI LTD., REAY ROAD, MUMBAI - 400033

(Rs. in lakhs)

**STATEMENT OF ASSETS AND LIABILITIES**

As at 30  
September  
2017

Unaudited

<b>A ASSETS</b>		
<b>1 Non current assets</b>		
a) property, plant and equipment		275
b) Capital work-in-progress		-
c) Intangible assets		-
d) intangible assets under development		-
e) Financial assets		-
(1) Investments		-
(2) Loan		48
(3) Others		-
f) Non-current tax assets (Net)		-
g) Other non-current assets		-
	<b>Total non-current assets</b>	<b>323</b>
<b>2 Current assets</b>		
a) Inventories		-
b) Financial assets		-
(i) Investments		-
(ii) Trade receivables		-
(iii) Cash and cash equivalents		6
(iv) Bank Balances others than (3) above		-
(v) Loan		-
(vi) Others		-
c) Current tax assets (net)		-
d) Other current assets		-
	<b>Total current assets</b>	<b>6</b>
	<b>Total assets</b>	<b>329</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
a) Equity share capital		270
b) Other equity		(5,495)
	<b>Total equity</b>	<b>(5,225)</b>
<b>2 Liabilities</b>		
<b>Non current liabilities</b>		
a) Financial liabilities		
(i) Borrowings		1,400
b) Provisions		-
c) Deferred tax liabilities (net)		-
	<b>Total non-current liabilities</b>	<b>1,400</b>
<b>3 Current liabilities</b>		
a) Financial liabilities		
(i) Borrowings		3,136
(ii) Trade payables		-
(iii) Others		-
b) Other current liabilities		1,013
c) Provisions		5
d) Current tax liabilities (net)		-
	<b>Total current liabilities</b>	<b>4,154</b>
	<b>Total equity and liabilities</b>	<b>329</b>

0' Zero denotes less than a lakh.

Place: Mumbai

Date : 14 November 2017



For Solid Containers Limited

Ashok Goel  
Director

**Independent Auditor's Limited Review Report**

To  
The Board of Directors,  
Solid Containers Limited

Re: **Limited Review Report for the quarter and half year ended 30 September, 2017**

1. We have reviewed the accompanying Statement of unaudited financial results of **Solid Containers Limited** (the "Company") for the quarter and half year ended 30 September, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular number CIR/CFD/FAC/62/2016 dated 5 July 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. **Basis of Qualified Opinion**  
We refer to note 5 of the Statement regarding closure of commercial operations and complete erosion of the Net worth of the Company due to accumulated losses, and in the absence of any rehabilitation measures, the Company is no longer a going concern. The Company has not made any adjustment in the financial statements relating to recoverability of recorded asset amount and in respect of liabilities as might be necessary for compilation, where the Company is no longer a going concern. The effect of the Loss for the quarter and half year ended 30 September, 2017 and the Net worth of the Company is unascertained.
4. Based on our review conducted for the quarter and half year ended 30 September 2017, except for the possible effects of the matter described in the basis for qualified opinion in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards (Ind AS) as prescribed under section 133 of Companies Act, 2013 read with rules issued thereunder and other recognised accounting practices and principles 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 read with SEBI circular number CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We have not reviewed the financial results and other financial information for the quarter and half year ended 30 September 2016, which have been presented based on the financial information compiled by the management.

For J Singh & Associates  
Chartered Accountants  
Registration Number 110266W

  
S.P. Dixit  
Partner  
Membership Number 041179

Place : Mumbai, 14<sup>th</sup> November, 2017.



**Branch Office:**

- Ahmedabad (Gujrat) • Bangalore (Karnataka) • Chennai (Tamilnadu) • Hyderabad (Andhra Pradesh) • Indore (M.P.) • Jaipur (Rajasthar)
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- Tirumelveli (Tamilnadu) • Varanasi (U.P.)