



SOLID CONTAINERS LIMITED

2006, Fossberry Road, Next to Reliance Industries, Near ICI Ltd., Reay Road (E), Mumbai - 400033.
Tel. : 2481 9067 Website : www.solidcontainers.net Grams : LAMIBOARD
CIN No.: L28100MH1964PLC013064

SCL/LEGAL/2016
November 14, 2016

Corporate Service Department,
BSE Limited
P.J. Towers,
Dalal Street,
Mumbai – 400001

Company: Solid Containers Limited

Company Scrip code: 502460

Dear Sir/Madam

Sub.: Unaudited Financial Results for the Second quarter and half year ended September 30, 2016

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. November 14, 2016, inter alia, has approved Unaudited Financial Results for the Second quarter and half year ended September 30, 2016 of the Company.

Please find attached herewith the above mentioned financial results and the Limited Review Report issued by M/s. MGB & Co, LLP, Statutory Auditors of the Company, on the above mentioned financial results.


The above referred meeting commenced at 2:30 p.m. and concluded at 3:00 p.m.

The above is pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for your information and record.

We request you to kindly take note of the aforesaid and acknowledge receipt.

Thanking You

Yours faithfully,
For Solid Containers Limited


Anjali Singh
Company Secretary



Encl.: as above

MANUFACTURERS OF SOLID FIBREBOARD PACKAGING & SOLID EDGE PROTECTOR

Factory : Valdavli, P. O. Mohone, Kalyan, Dist. Thane. Tel. : 2270310 Gram : SOLICON

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**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2016**

(Rs in Lacs)

Particulars	Quarter ended			Half year ended		Year ended 31 March 2016
	30-Sep 2016	30-June 2016	30-Sep 2015	30-Sep 2016	30-Sep 2015	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART I						
1 Income from operations						
a. Net Sales / Income from operations (net of excise duty)	-	-	-	-	-	-
b. Other operating income	-	-	-	-	-	-
Total income from operations (net)	-	-	-	-	-	-
2 Expenses:						
a. Cost of materials consumed	-	-	-	-	-	-
b. Changes in inventories of finished goods and work in progress	-	-	-	-	-	-
c. Employee benefits expense	3	2	3	5	8	17
d. Depreciation and amortisation expense	4	4	4	8	8	15
e. Legal and Professional charges	3	4	3	6	5	10
f. Rates and Taxes	0	3	8	3	8	14
g. Security Charges	3	2	3	5	5	11
i. Other expenses	3	4	4	7	4	7
Total expenses	16	18	25	34	38	74
3 Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	(16)	(18)	(25)	(34)	(38)	(74)
4 Other income	1	1	1	2	2	3
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(15)	(18)	(24)	(33)	(36)	(71)
6 Finance costs	48	46	55	94	109	214
7 Profit/(Loss) after finance cost but before exceptional items (5+6-7)	(62)	(64)	(79)	(126)	(145)	(285)
8 Exceptional Items	-	-	-	-	-	-
9 Profit/(Loss) before Tax for the period (8+9)	(62)	(64)	(79)	(126)	(145)	(285)
10 Tax expense (current tax, deferred tax, mat credit entitlement etc;)	-	-	-	-	-	-
11 Net Profit/ (Loss) after tax for the period (10-11)	(62)	(64)	(79)	(126)	(145)	(285)
12 Paid-up equity share capital (Face Value ` 10/- each)	270	270	270	270	270	270
13 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						(5279)
Basic and Diluted Earnings Per Share (not annualised)	(3.70)	(3.76)	(4.31)	(7.45)	(8.15)	(16.15)



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**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2016**

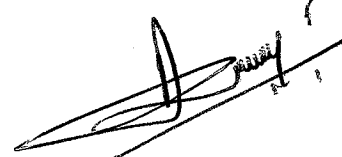
(Rs in Lacs)

STATEMENT OF ASSETS AND LIABILITIES	As at	As at
	30 September	31 March
	2016	2016
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholder's funds		
a) Share capital	1,670	1,670
b) Reserves and Surplus	(5,244)	(5,118)
	(3,574)	(3,448)
2 Non current liabilities		
a) Long-term provisions	0	0
	0	0
3 Current liabilities		
a) Short-term borrowings	2,924	2,878
b) Other current liabilities	986	913
c) Short-term provisions	4	4
	3,913	3,795
Total Equity and Liabilities	339	347
	TOTAL	TOTAL
B ASSETS		
1 Non Current Assets		
a) Fixed assets	290	298
b) Long-term loans and advances	48	47
	338	345
2 Current Assets		
a) Cash and Bank balances	1	2
b) Short-term loans and advances	0	0
	1	2
Total Assets	339	347
	TOTAL	TOTAL

NOTES:

- 1) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 14 November 2016.
- 2) The operations have been suspended from September 1998, since not commercially viable to continue.
- 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) Although there was no operation/business activities during the quarter, for compliance purpose, the Statutory Auditors have carried out Limited Review of the above financial result for the quarter / half year ended 30 September 2016.
- 6) 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/ half year and Net worth of the Company is yet to be ascertained.
- 7) The figures for the corresponding previous quarter/ half year ended 30 September 2015 have not been subject 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 it's affairs.
- 8) Figures of previous period have been regrouped / reclassified / rearranged wherever considered necessary.
- 9) Zero denotes less than a lakh.

By order of the Board
For Solid Containers Limited




Ashok Goel
Director

Date : 14 November 2016
Place : Mumbai

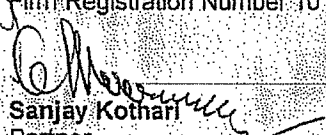
Independent Auditor's Review Report

To
The Board of Directors,
Solid Containers Limited

Re: Limited Review Report for the quarter and half year ended 30 September 2016

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, 2016 ("the Statement"). 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 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 6 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 and the Net worth of the Company is unascertained.
4. Based on our review conducted for the quarter and half year ended 30 September 2016, except for the possible effects of the matters 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 of unaudited financial results prepared in accordance with the applicable accounting standards and other recognised 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 MGB & Co LLP
Chartered Accountants
Firm Registration Number 101169WW-100035


Sanjay Kothari
Partner
Membership Number 048215



Mumbai, 14 November 2016