

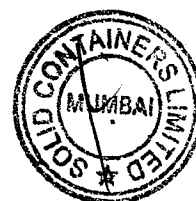
SOLID CONTAINERS LIMITED

CIN L28100MH1964PLC013064

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

Unaudited financial results for the quarter ended 30 June 2017

		(Rs. in lakhs)	
		Quarter ended 30 June 2017 (Unaudited)	Quarter ended 30 June 2016 (Unaudited)
1	Income		
	a. Revenue from operations	-	-
	b. Other income	1	1
	c. Interest income	-	-
	Total income	1	1
2	Expenses		
	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	3	2
	e. Finance costs	51	46
	f. Depreciation and amortisation expense	4	4
	g. Other expenses	9	12
	Total expenses	67	64
3	Profit/ (Loss) before tax for the period (1-2)	(66)	(64)
4	Tax expense		
	a. Current tax - current period	-	-
	- earlier year	-	-
	b. Deferred tax charge/(credit)	-	-
	Total tax expense	-	-
5	Net Profit/ (Loss) from ordinary activities after tax for the period (3-4)	(66)	(64)
6	Other comprehensive income		
	a. Items that will not be reclassified to profit or loss	-	-
	b. Income tax effect on above	-	-
	Other comprehensive income for the period (net of tax)	-	-
	Total comprehensive income for the period (5+6)	(66)	(64)
7	Paid-up equity share capital (Face Value of Rs.10/- each)	270	270
8	Earnings per equity share (EPS) (not annualised)		
	Basic and Diluted earning per share	(3.81)	(3.76)



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- 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 August 2017. The Statutory Auditors have carried out a limited review of the above financial results for the quarter ended 30 June 2017. As permitted under SEBI's Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, the figures for the corresponding quarter ended 30 June 2016, 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 June 2017 are prepared in accordance with the Ind AS
 - b) The figures reported for the quarter ended 30 June 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 There are no pending dues to Banks or Financial Institutions.
- 6 The number of investors Complaints at the beginning and pending at the end of the quarter were nil.
- 7 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.
- 8 The reconciliation of net profit/ (loss) reported for the corresponding quarter ended 30 June 2016 as per previous Indian GAAP and Ind AS as required by SEBI's circular dated 5 July 2016 is not required, since there are no Ind AS adjustments for the quarter ended 30 June 2016.
- 9 Figures of the previous period have been regrouped/rearranged/reclassified wherever considered necessary.



Place: Mumbai
Date : 14 August 2017

For Solid Containers Limited

A handwritten signature in black ink, appearing to read "Ashok Goel".

Ashok Goel
Director

Independent Auditor's Review Report


To
**The Board of Directors,
Solid Containers Limited**

Re: Limited Review Report for the quarter ended 30 June 2017

1. We have reviewed the accompanying Statement of unaudited financial results of **Solid Containers Limited** (the "Company") for the quarter ended 30 June 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 7 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 ended 30 June 2017 and the Net worth of the Company is unascertained.
4. Based on our review conducted for the quarter ended 30 June 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 ended 30 June 2016, which have been presented based on the financial information compiled by the management.

For **MGB & Co LLP**
Chartered Accountants
Firm Registration Number 101169W/W-100035


Sanjay Kothari
Partner
Membership Number 048215



Mumbai, 14 August 2017