



# **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](http://www.solidcontainers.net) Grams : LAMIBOARD  
CIN No.: L28100MH1964PLCO13064

SCL/LEGAL/2015  
May 29, 2015

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 31<sup>st</sup> March, 2015**

Please find enclosed herewith Annual Audited financial results of the company for the year ended 31<sup>st</sup> March, 2015 and Auditor's Report thereon, as prescribed under Clause 41 of the Listing Agreement with the BSE Limited.

Kindly take the same on your records.

Thanking You,

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

  
**Francis Miranda**  
Chief Financial Officer



Encl: As above

**MANUFACTURERS OF SOLID FIBREBOARD PACKAGING & SOLID EDGE PROTECTOR**

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

**SOLID CONTAINERS LIMITED**

Regd. Office : 2006, Fosberry Road, Near ICI Ltd., Roay Road, Mumbai - 400033

Corporate Identity Number: L28100MH1964PLCO13064

Website: www.solidcontainers.net; Email: anjali.singh@ep.esselgroup.com

Phone No:91-22-24819000/9061. Fax 91-22-24863137

**AUDITED FINANCIAL RESULTS**

**FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2015**

Particulars	Quarter ended			Year ended 31	Year ended 31
	31-Mar	31-Dec	31-Mar	March	March
	2015	2014	2014	2015	2014
	Audited (Refer Note 5)	Unaudited	Audited (Refer Note 5)	Audited	Audited
<b>PART I</b>					
<b>1 Income from operations</b>					
a. Net Sales / Income from operations (net of excise duty)	0	0	0	0	0
b. Other operating income	0	0	0	0	0
<b>Total income from operations (net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2 Expenses:</b>					
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	7	4	5	18	14
d. Depreciation and amortisation expense	4	4	3	15	13
e. Other expenses	5	8	4	29	28
<b>Total expenses</b>	<b>16</b>	<b>16</b>	<b>12</b>	<b>62</b>	<b>55</b>
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(16)</b>	<b>(16)</b>	<b>(12)</b>	<b>(62)</b>	<b>(55)</b>
4 Other income	1	0	1	3	3
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(15)</b>	<b>(16)</b>	<b>(11)</b>	<b>(59)</b>	<b>(52)</b>
6 Gain/(Loss) on foreign exchange difference (net)	0	0	0	0	0
7 Finance costs	56	53	46	201	185
<b>8 Profit after finance cost but before exceptional items</b>	<b>(71)</b>	<b>(69)</b>	<b>(57)</b>	<b>(260)</b>	<b>(237)</b>
9 Exceptional Items	0	0	0	0	0
<b>10 Profit before Tax for the period (8+9)</b>	<b>(71)</b>	<b>(69)</b>	<b>(57)</b>	<b>(260)</b>	<b>(237)</b>
11 Tax expense (current tax, deferred tax, mat credit entitlement etc.)	0	0	0	0	0
<b>12 Net Profit after tax for the period (10-11)</b>	<b>(71)</b>	<b>(69)</b>	<b>(57)</b>	<b>(260)</b>	<b>(237)</b>
13 Paid-up equity share capital (Face Value ₹10/- each)	270	270	270	270	270
14 Reserves excluding Revaluation Reserves as per balance				(4993)	(4732)
<b>15 Earnings Per Share (EPS)</b>					
Basic and Diluted Earnings Per Share	(4.02)	(3.96)	(3.50)	(15.19)	(14.33)
<b>PART II</b>					
<b>A PARTICULARS OF SHARE HOLDINGS</b>					
<b>1 Public shareholding</b>					
- Number of Shares (Lacs)	1171034	1171034	1171034	1171034	1171034
- Percentage of Shareholding	43.37%	43.37%	43.37%	43.37%	43.37%
<b>2 Promoters and Promoters Group Shareholding</b>					
<b>a. Pledged / Encumbered (Lacs)</b>					
Number of Shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding)	N A	N A	N A	N A	N A
- Percentage of shares (as a % of the total Share Capital)	N A	N A	N A	N A	N A
<b>b. Non-encumbered</b>					
Number of Shares (Lacs)	1528966	1528966	1528966	1528966	1528966
- Percentage of shares (as a % of the total shareholding)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total Share Capital)	56.63%	56.63%	56.63%	56.63%	56.63%
<b>B INVESTOR COMPLAINTS</b>					
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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**AUDITED FINANCIAL RESULTS**

FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2015

STATEMENT OF ASSETS AND LIABILITIES	As at	As at
	31 March	31 March
	2015	2014
	Audited	Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholder's funds</b>		
a) Share capital	1,670	1,670
b) Reserve and Surplus	-4,832	-4,572
	-3,162	-2,902
<b>2 Non current liabilities</b>		
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
<b>3 Current liabilities</b>		
a) Short-term borrowings	2,608	2,551
b) Trade payables	0	0
c) Other current liabilities	912	728
d) Short-term provisions	4	4
	3,524	3,283
	362	381
<b>B ASSETS</b>		
<b>1 Non Current Assets</b>		
a) Fixed assets	313	329
b) Non-current investments	0	0
c) Long-term loans and advances	48	49
d) Other non-current assets	0	0
	361	378
<b>2 Current Assets</b>		
a) Inventories	0	0
b) Trade receivables	0	0
c) Cash and cash equivalents	1	3
d) Short-term loans and advances	0	0
e) Other current assets	0	0
	1	3
	362	381

**Notes:**

- 1) The above results were taken on record by the Board of Directors of the Company at its meeting held on May 29,2015
- 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) Figures for the quarter are the balancing figures between the audited figures in respect of full financial year and the published year-to-date unaudited
- 6) The useful life of fixed assets has been revised in accordance with the Schedule II to the Companies Act 2013, which is applicable for accounting periods commencing on or after 1 April 2014. However, the impact on the Statement of profit and loss is not material.
- 7) Figures of the previous years have been regrouped/ reclassified/ rearranged wherever considered necessary.

By Order of the Board  
For Solid Containers Limited

Ashok Goel  
Director

Place : Mumbai

Date : 29th May, 2015

## Independent Auditors' Report

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

1. We have audited the accompanying Statement of Financial Results (the "Statement") of **Solid Containers Limited** ("the Company") for the year ended 31 March 2015, being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 6 below. This Statement has been prepared by the Company on the basis of the related annual financial statements for the year ended 31 March 2015, which is the responsibility of the Company's Management and has 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 specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 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 misstatement. 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 any adjustments to accounts relating to recoverability of recorded assets 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 2014 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 2015.
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 2015, from the details furnished by the Management and the Registrars respectively.

**For MGB & Co. LLP**

Chartered Accountants

Firm Registration Number 101169W/W-100035

  
**Sanjay Kothari**

Partner

Membership Number 048215



Mumbai, 29 May 2015