

## SOLID CONTAINERS LIMITED

CIN L28100MH1964PLC013064

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

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2020**

(Amount Rupees in Lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31-Dec	30-Sep	31-Dec	31-Dec	31-Mar	31-Mar
	2020	2020	2019	2020	2019	2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>					
a.	8.43	8.43	8.53	25.29	49.15	57.60
b.	-	-	-	-	-	-
	<b>8.43</b>	<b>8.43</b>	<b>8.53</b>	<b>25.29</b>	<b>49.15</b>	<b>57.60</b>
<b>2</b>	<b>Expenses</b>					
a.	-	-	-	-	-	-
b.	-	-	-	-	-	-
c.	-	-	-	-	-	-
d.	6.77	4.78	3.94	15.65	11.72	17.18
e.	44.22	(14.61)	98.66	130.86	293.36	308.21
f.	3.89	3.89	3.89	11.68	11.68	15.57
g.	29.33	8.14	8.60	45.10	34.33	48.42
	<b>84.21</b>	<b>2.20</b>	<b>115.09</b>	<b>203.29</b>	<b>351.09</b>	<b>389.37</b>
<b>3</b>	(75.78)	6.23	(106.56)	(178.00)	(301.93)	(331.77)
<b>4</b>	-	-	-	-	-	-
<b>5</b>	(75.78)	6.23	(106.56)	(178.00)	(301.93)	(331.77)
<b>6</b>	-	-	-	-	-	-
<b>7</b>	(75.78)	6.23	(106.56)	(178.00)	(301.93)	(331.77)
<b>8</b>	<b>Tax Expense</b>					
i)	-	-	-	-	-	-
ii)	-	-	-	-	-	-
	-	-	-	-	-	-
<b>9</b>	(75.78)	6.23	(106.56)	(178.00)	(301.93)	(331.77)
<b>10</b>	<b>Net profit/ (loss) for the period attributable to:</b>					
	-	-	-	-	-	-
<b>11</b>	<b>Other Comprehensive Income</b>					
a. i)	-	-	-	-	-	(0.13)
ii)	-	-	-	-	-	-
b. i)	-	-	-	-	-	-
ii)	-	-	-	-	-	-
	-	-	-	-	-	(0.13)
<b>12</b>	(75.78)	6.23	(106.56)	(178.00)	(301.93)	(331.90)
<b>13</b>	438.08	438.08	438.08	438.08	438.08	438.08
<b>14</b>	<b>Other Equity</b>					
	-	-	-	-	-	(7,339.87)
<b>15</b>	<b>Earnings per equity share (EPS) (not annualised)</b>					
a.	(2.59)	(0.72)	(4.99)	(6.63)	(9.46)	(11.00)
b.	(2.59)	(0.72)	(4.99)	(6.63)	(9.46)	(11.00)

**NOTES:**

- 1 The above unaudited financial results, prepared in accordance with the Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 5 February 2021. The statutory auditors have carried out a limited review of the results for the quarter and nine months ended 31 December 2020.
- 2 The Company is not carrying on any manufacturing Operations since September 1998. The company has substantial accumulated losses. The net worth of the Company has been fully eroded due to the accumulated losses. In view of the above, the company is no longer a going concern. However the accounts have been prepared on the going concern basis as the management are exploring possible steps to revive its operations.
- 3(a) The Company has requested Adaxial Consultancy Services Pvt. Ltd (Lender), that due to the Company's financial condition and the present Pandemic in the Country, it would be difficult for the Company to pay interest on the loan and therefore have requested to waive it. The Lender has acceded the request to waive of the interest for the year 2019-20.
- 3(b) The Company has also requested to waive the interest on loan for the year 2020-21, which is also accepted by the lender.
- 4 In context of COVID-19 environment, the Company continues to monitor the developments and is taking necessary precautions however it has no impact on the revenue of the Company.
- 5 The number of investors complaints at the beginning and at the end of the Quarter were Nil.
- 6 Figures for the previous quarter/year have been regrouped/rearranged wherever considered necessary.



For Solid Containers Limited

*K. Reshma Rao*

Reshma Rao  
Director

Place: Mumbai

Date : 5 February 2021



**Independent Auditor's Review Report on the Quarterly and Nine Months ended 31 December 2020 Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Solid Containers Limited**

We have reviewed the accompanying statement of unaudited financial results of Solid Containers Limited for the quarter and nine months ended 31st December, 2020 (the "statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 (the "Regulations"), as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the "Circular")

1. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the circular, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our Responsibility is to issue a report on the statements 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 financial statements are 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. Based on our review conducted as 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) and other recognised accounting principles generally accepted in India



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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. †

4. We draw attention to the notes in the Statement in respect of matters stated below:

- (i) Note No. 2 to the Financial Statements with regard to the Company not carrying out any manufacturing operations and has incurred substantial accumulated losses and consequently the net worth of the Company has been fully eroded. The matter was reviewed internally and the management is of the view that the accumulated losses are mainly because of closure of commercial operation for years because of various reasons including unfavorable market conditions and other reasons whereas the Company continue to incur compliance and other cost. However, the Management is exploring possible steps in this respect and hopeful for revival measures.
- (ii) Note No. 3(a) to the Financial Statements in respect of the loan borrowed by the Company, the Company has requested due to the Company's financial condition and the present Pandemic in the Country, it would be difficult for the Company to pay interest on the loan and therefore have requested to waive it. The Lender has accepted the request to waive of the interest for the year 2019-20.
- (iii) Note No. 3(b) to the Financial Statements, the Company has also requested to waive the interest on loan for the year 2020-21, which is also accepted by the lender.

Our report is not qualified in respect of the above matter.

**For J Singh & Associates**  
Chartered Accountants  
(Firm Registration No: 110266W)

*S.P. Dixit*



**CA. S. P. Dixit**  
(Partner)  
(Membership Number: 041179)  
UDIN No: 21041179AAAABO3591  
Place: Mumbai.  
Date: 5<sup>th</sup> February, 2021