

# 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.: L28100MH1964PLCO13064

SCL/LEGAL/2016  
May 30, 2016

Corporate Relationship Department,  
BSE 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/Madam

Sub.: Board Meeting to approve the Audited Financial Results for the quarter and financial year ended March 31, 2016

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. May 30, 2016, inter alia, has approved Audited Financial Results for the quarter and financial year ended March 31, 2016 of the Company.

Please find attached herewith above referred audited financial result, auditors report and Statement on Impact of Audit Qualifications.

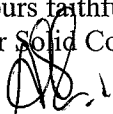
The above referred meeting commenced at 7:30 p.m. and concluded at 8:15 p.m.

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

Filed on online

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

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

**AUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND YEAR ENDED 31 MARCH 2016**

( in Lacs)

Particulars	Quarter ended			Year ended	
	31-Mar	31-Dec	31-Mar	31-Mar	31-Mar
	2016	2015	2015	2016	2015
	Audited (Refer note 5)	Unaudited	Audited (Refer note 5)	Audited	Audited
<b>1 Income from operations</b>					
a. Net Sales / Income from operations (net of excise duty)	-	-	-	-	-
b. Other operating income	-	-	-	-	-
<b>Total income from operations (net)</b>	-	-	-	-	-
<b>2 Expenses:</b>					
a. Cost of materials consumed	-	-	-	-	-
b. Changes in inventories of finished goods and work in progress	-	-	-	-	-
c. Employee benefits expense	5	4	7	17	18
d. Depreciation and amortisation expense	3	4	4	15	15
e. Other expenses*	4	16	5	42	29
<b>Total expenses</b>	<b>12</b>	<b>24</b>	<b>16</b>	<b>74</b>	<b>62</b>
<b>3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(12)</b>	<b>(24)</b>	<b>(16)</b>	<b>(74)</b>	<b>(62)</b>
4 Other income	1	1	1	3	3
<b>5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(11)</b>	<b>(23)</b>	<b>(15)</b>	<b>(71)</b>	<b>(59)</b>
6 Finance costs	50	55	56	214	201
<b>7 Profit/(Loss) after finance costs but before exceptional items (5+6)</b>	<b>(61)</b>	<b>(78)</b>	<b>(71)</b>	<b>(285)</b>	<b>(260)</b>
8 Exceptional Items	-	-	-	-	-
<b>9 Profit/(Loss) before tax for the period (7+8)</b>	<b>(61)</b>	<b>(78)</b>	<b>(71)</b>	<b>(285)</b>	<b>(260)</b>
10 Tax expense (current tax, deferred tax, mat credit entitlement etc)	-	-	-	-	-
<b>11 Net Profit/(Loss) after tax for the period (9-10)</b>	<b>(61)</b>	<b>(78)</b>	<b>(71)</b>	<b>(285)</b>	<b>(260)</b>
12 Paid-up equity share capital (Face Value Rs. 10/- each)	270	270	270	270	270
13 Reserves excluding Revaluation Reserves as per balance				(5,279)	(4,993)
14 Earnings Per Share (EPS)					
Basic and Diluted Earnings Per Share	(3.65)	(4.28)	(4.02)	(16.15)	(15.21)

\* include Legal and Professional Charges Rs. 10 lacs, Rates and Taxes Rs 14 lacs and Security Charges Rs. 11 lacs for the year ended 31 March 2016. Corresponding figures for the year ended 31 March 2015 are Legal and Professional Charges Rs. 9 lacs, Rates and Taxes Rs 3 lacs and Security Charges Rs. 11 lacs.

**SOLID CONTAINERS LIMITED**  
CIN L28100MH1964PLC013064

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

**AUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND YEAR ENDED 31 MARCH 2016**

(' in Lacs)

STATEMENT OF ASSETS AND LIABILITIES		As at	As at
		31 March	31 March
		2016	2015
		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	(5,118)	(4,832)
		<b>(3,448)</b>	<b>(3,162)</b>
<b>2 Non current liabilities</b>			
a)	Long-term provisions	0	0
		0	0
<b>3 Current liabilities</b>			
a)	Short-term borrowings	2,878	2,608
b)	Other current liabilities	913	912
c)	Short-term provisions	4	4
		<b>3,795</b>	<b>3,524</b>
	<b>Total Equity and Liabilities</b>		
	<b>TOTAL</b>	<b>347</b>	<b>362</b>
<b>B ASSETS</b>			
<b>1 Non current assets</b>			
a)	Fixed assets	298	313
b)	Long-term loans and advances	47	48
		<b>345</b>	<b>361</b>
<b>2 Current assets</b>			
a)	Cash and bank balances	2	1
b)	Short-term loans and advances	0	-
		<b>2</b>	<b>1</b>
	<b>Total Assets</b>		
	<b>TOTAL</b>	<b>347</b>	<b>362</b>

0' Zero denotes less than a lac.

**NOTES:**

- The above results were taken on record and approved by the Board of Directors of the Company at its meeting held on 30 May 2016.
- The operations of the Company have been suspended from September 1998.
- There are no pending dues to Banks or Financial Institutions.
- The number of investor complaints at the beginning and pending at the end of the Quarter were Nil.
- 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 quarterly financial results
- Figures of the previous year have been regrouped/reclassified/rearranged wherever considered necessary.

For Solid Containers Limited

*K. Reshma Rao*  
**Reshma Rao**  
Director

Place: Mumbai  
Date: 30-May-16

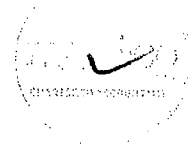
## Independent Auditor's Report

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 2016, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared by the Company on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of 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 amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

### Basis for qualified opinion

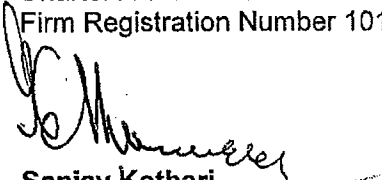
3. The Company has been incurring substantial operating losses due to closure of commercial operations of the Company and in the absence of any rehabilitation measures; the Company is no longer a going concern. The Company has not made any adjustments to accounts relating to recoverability of recorded 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 2015 was also qualified in respect of the above matter.

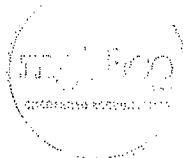


**Qualified opinion**

4. 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 results except for the possible effect of the matter described in the basis for qualified opinion paragraph above:
- (a) is presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - (b) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the year ended 31 March 2016.
5. The Statement includes the results for the quarter ended 31 March, being the balancing figures between 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.

For **MGB & Co. LLP**  
Chartered Accountants  
Firm Registration Number 101169WW-100035

  
**Sanjay Kothari**  
Partner  
Membership Number 048215



Mumbai, 30 May 2016