

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
August 10, 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 Unaudited Financial Results for the first quarter ended June 30, 2016

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. August 10, 2016, inter alia, has approved Unaudited Financial Results for the first quarter ended June 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, the Statutory Auditors of the Company, on the above mentioned financial results.

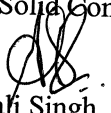
The above referred meeting commenced at 6:00 p.m. and concluded at 7:45 p.m.

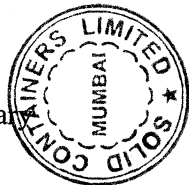
The above is pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for your information and record.

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

SOLID CONTAINERS LIMITED
CIN L28100MH1964PLC013064
 Regd. Office : 2006, Fossberry Road,
 Near ICI LTD., Reay Road (East) Mumbai - 400033.

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30 JUNE 2016.

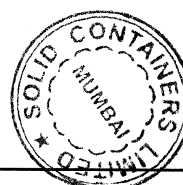
(Rs in Lacs)

Particulars	Quarter ended			Year ended 31
	30-June	31-Mar	30-June	March
	2016	2016	2015	2016
	(Unaudited)	Audited (Refer note 7)	(Unaudited)	(Audited)
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	2	5	5	17
d. Depreciation and amortisation expense	4	3	4	15
e. Other expenses*	12	4	4	42
Total expenses	18	12	13	74
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(18)	(12)	(13)	(74)
4 Other income	1	1	1	3
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(18)	(11)	(12)	(71)
6 Finance costs	46	50	54	214
7 Profit/(Loss) after finance cost but before exceptional items (5-6)	(64)	(61)	(66)	(285)
8 Exceptional Items	-	-	-	-
9 Profit/(Loss) before tax for the period (7+8)	(64)	(61)	(66)	(285)
10 Tax expense (current tax, deferred tax, mat credit entitlement etc;)	-	-	-	-
11 Net Profit/(Loss) after tax for the period (9-10)	(64)	(61)	(66)	(285)
12 Paid-up equity share capital (Face Value Rs 10/- each)	270	270	270	270
13 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				(5279)
14 Earnings Per Share (EPS) Basic and Diluted Earnings Per Share	(3.76)	(3.65)	(3.83)	(16.15)

Notes:

- * Include Legal and Professional Charges Rs 3 lacs, Rates and Taxes Rs 3 lacs and Security Charges Rs 2 lacs for the quarter ended 30 June 2016. Corresponding figures for the year ended 31 March 2016 are Legal and Professional Charges Rs 10 lacs, Rates and Taxes Rs 14 lacs and Security Charges Rs 11 lacs.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on August 10, 2016.
 - The operations of the Company have been closed from September 1998, since not commercially viable to continue.
 - There are no pending dues to Banks or Financial Institutions.
 - The number of Investors Complaints at the beginning and pending at the end of the Quarter were nil.
 - 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 results for the quarter ended June 30, 2016. The financial results pertaining to quarter ended 30 June 2015 and 31 March 2016 have not been subjected to Limited Review. However, the Company's Management has exercised necessary due diligence to ensure that the financial result provide a true and fair view of its affairs.
 - The Company has been incurring substantial business operating losses due to closure/not viable of commercial operations 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.
 - Figures for the quarter ended 31 March 2016 are the balancing figures between the audited figures in respect of year ended 31 March 2016 and the published year to date unaudited quarterly financial results.
 - Previous year's /Period's figures have been regrouped and reclassified wherever considered necessary.

By Order of the Board
For Solid Containers Limited



Ashok Goel
Director

Place: Mumbai
Date : 10 August, 2016

Independent Auditors' Review Report

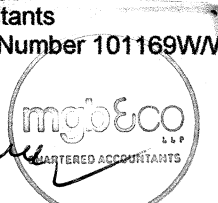
To
The Board of Directors,
Solid Containers Limited

Re: Limited Review Report for the quarter ended 30 June 2016

1. We have reviewed the accompanying statement of unaudited financial results of **Solid Containers Limited** (the "Company") for the quarter ended 30 June, 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *We refer to note 6 of the Statement regarding closure of commercial operations and complete erosion of 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 to the financial statements relating to recoverability of recorded asset amounts 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 quarter and Net worth of the Company is unascertained.*
4. Based on our review conducted for the quarter ended 30 June 2016 of the Statement, *except for the matter in para 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 101169W/W-100035


Sanjay Kothari
Partner
Membership Number 048215



Mumbai, 10 August 2016