



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.: L28100MH1964PLC013064

August 12, 2020

To,
The Manager – CRD,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort.
Mumbai – 400 001
Scrip Code: **502460**

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting held today i.e. Wednesday, August 12, 2020.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we wish to inform you that the Board of Directors of the Company in their meeting held on today i.e. Wednesday, August 12, 2020; *inter-alia*, considered and approved the following matters:

1. In terms of the provisions of Regulation 33 of the Listing Regulations, we hereby enclose the copy of the following documents:
 - a. Un-audited Financial Results for the quarter ended June 30, 2020;
 - b. Limited Review Report on the said results received from the Statutory Auditors of the Company.
2. Based on the recommendation of Nomination & Remuneration Committee, appointment of Ms. M S Gayatri (Membership No. A40890) as Company Secretary of the Company with effect from August 7, 2020. Ms. M S Gayatri is also designated as Compliance Officer of the Company for the purposes of Regulation 6 of the Listing Regulations.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is as below:

Name	Ms. M S Gayatri
Membership number	A40890
Date of Birth	April 21, 1989
Reason for change	Appointment
Date of Appointment	August 7, 2020
Brief profile	Experience as Company secretary in various Companies & Firm
Experience	5 years with various Companies & Firm.
Shareholding in Solid Containers Limited	NIL

MANUFACTURERS OF SOLID FIBREBOARD PACKAGING & SOLID EDGE PROTECTOR

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



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3. Pursuant to Regulation 30(5) of Listing Regulations, following Key Managerial Personnel (KMP) of the Company shall be severally authorized to determine the materiality of an event or information.

Sr. No.	Name of the KMP	Designation	Contact Details
1	Mr. Ashok Kumar Goel	Director	Email Id.: ashgoel@ashokgoeltrust.com Tel No.: 022 – 2492 0212
2	Ms. M S Gayatri	Company Secretary & Compliance Officer	Email ID: compliance.scl@ashokgoeltrust.com Tel No: 022 – 2492 0212
3.	Mr. Francis Miranda	Chief Financial Officer	Email ID: solidcontainersltd@gmail.com Tel No: 022 – 2492 0212

The meeting of the Board of Directors commenced at 15:00 hours and concluded at 17:00 hours.

Request you to kindly take the above on your record.

Thanking you,

Yours faithfully,

For Solid Containers Limited

Francis Miranda
Chief Financial Officer



MANUFACTURERS OF SOLID FIBREBOARD PACKAGING & SOLID EDGE PROTECTOR

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

Independent Auditor's Review Report on the Quarterly 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 ended 30th June, 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 "Regulation ") ,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 ,(Ind AS 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 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 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 provides 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 , prepared in accordance with applicable accounting standards , as amended ,read with the relevant rules issued thereunder and other recognized 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.

4. We draw attention to the Notes to the Statement in respect of the matter stated below:

Note 2 to the Statement with regard to the Company not carrying on any manufacturing operations and has substantial accumulated losses. The net worth of the Company has been totally 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 going concern basis based on the assurance of the management for exploring possible steps to revive its operations.

for J Singh & Associates

Chartered Accountants

Firm Registration Number: 110266W



S. P. Dixit

Partner

Membership Number: 041179

ICAI Unique Document Identification Number: **20041179AAAABC1771**

Mumbai.

Date: 12th August, 2020.

SOLID CONTAINERS LIMITED				
CIN L28100MH1964PLC013064				
Regd. Office : 2006, FOSSBERRY ROAD, NEAR ICI LTD., REAY ROAD, MUMBAI - 400033				
INDIA STANDALONE				
UNAUDITED FINANCIAL RESULTS				
FOR THE QUARTER ENDED 30 JUNE 2020				
(Rs. in lakhs)				
Particulars	Quarter ended			Year ended
	30-Jun	31-Mar	30-Jun	31-Mar
	2020	2020	2019	2020
	Unaudited	Audited (Refer note no 2)	Unaudited	Audited
1 Income				
a. Revenue from operations	-	-	-	-
b. Other income	8.43	8.43	-	57.60
c. Interest income	-	-	0.01	-
Total income	8.43	8.43	0.01	57.60
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	4.10	5.46	3.59	17.18
e. Finance costs	101.25	96.73	102.27	308.21
f. Depreciation and amortisation expense	3.89	3.89	3.89	15.57
g. Other expenses	7.63	13.98	22.88	48.42
Total expenses	116.87	120.06	132.63	389.37
3 Profit/ (loss) before share of profit/(loss) of an associate /joint ventures, exceptional items and tax (1-2)	(108.44)	(111.63)	(132.62)	(331.77)
4 share of profit /(loss) from associate/joint ventures	-	-	-	-
5 profit/ (loss) before exceptional item and tax (3+4)	(108.44)	(111.63)	(132.62)	(331.77)
6 Exceptional items (gain)/ loss (net) (Refer note 8)	-	-	-	-
7 Profit/ (loss) before tax for the period (5-6)	(108.44)	(111.63)	(132.62)	(331.77)
8 Tax expense				
i) Current tax - current period	-	-	-	-
ii) Deferred tax charge/(credit)	-	-	-	-
Total tax expense	-	-	-	-
9 Net profit/ (loss) from ordinary activities after tax for the period (7-8)	(108.44)	(111.63)	(132.62)	(331.77)
10 Net profit/ (loss) for the period attributable to:				
Owners of the Parent	-	-	-	-
Non-controlling interests	-	-	-	-
11 Other comprehensive income				
a. i) Items that will not be reclassified to profit or loss	-	(0.13)	-	(0.13)
ii) Income tax relating to items that will not be reclassified to the profit or loss	-	-	-	-
b. i) Items that will be reclassified to profit or loss	-	-	-	-
ii) Income tax relating to items that will not be reclassified to the profit or loss	-	-	-	-
Other comprehensive income /(loss) (net of tax)	-	(0.13)	-	(0.13)
12 Total comprehensive income for the period (9+11)	(108.44)	(111.76)	(132.62)	(331.90)
13 Paid-up equity share capital (Face Value of Rs.10/- each)	438.08	438.08	438.08	438.08
14 Other equity				(7,339.87)
15 Earnings per equity share (EPS) (not annualised)				
a. Basic	(3.33)	(3.40)	(3.88)	(11.00)
b. Diluted	(3.33)	(3.40)	(3.88)	(11.00)
'0' Zero denotes less than a lac.				
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 12 August 2020. The statutory auditors have carried out a limited review of the e results for the quarter ended 30 June 2020.				
2 The Company is not carrying on any manufacturing Operations since September 1998, as it is commercially viable. 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 The number of investor complaints at the beginning and pending at the end of the Quarter were Nil.				
4 The Auditor has reported in its report that the Company is not carrying on 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 due to 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.				
5 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.				
6 Figures for the previous quarter/year have been regrouped/rearranged wherever considered necessary.				
Place: Mumbai			For Solid Containers Limited	
Date : 12 August 2020			K. Reshma Rao	
			Reshma Rao	
			Director	