

27 October 2018

BSE Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai 400001

**Ref: Security Code No: 516038**

**Sub: Outcome of Board Meeting held today – Regulation 30**

Dear Sir / Madam,

With reference to the captioned subject, kindly note that the Board Meeting of the Company was held today, i.e., Saturday, 27 October 2018 and the Board has...

1. Approved the Unaudited Financial Results for the quarter ended 30 September 2018.
2. Taken on record the Limited Review Report for the quarter ended 30 September 2018.

The meeting of the Board was commenced at 11:45 a.m. and concluded at 2.30 p.m.

Kindly make a note of the same and acknowledge.

Thank you

Yours faithfully  
for SOMA PAPERS & INDUSTRIES LTD.



Vikram Somani, DIN: 0054310  
Director

Encl: As above

**DHARMESH SHAH & CO**  
**CHARTERED ACCOUNTANTS**

201, Shree Niwas, Above Parleshwar Post Office, Ramabai Chemburkar Marg,  
Vile Parle (East), Mumbai 400 057  
Tel. 26106797 Mobile 98196 07759

**Limited Review Report**

The Board of Directors,  
Soma Papers and Industries Limited  
G.D.Somani Marg, Panchak,  
Nashik Road 422101

We have reviewed the accompanying statement of unaudited financial results of Soma Papers and Industries Limited for the period ended **30th September, 2018**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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.

Based on our review conducted as above, and subject to our observations stated in Annexure A attached herewith, nothing has come to our attention that causes us believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Dharmesh Shah & Co.  
Chartered Accountants  
Firm Reg No.138794W

*D. A. Shah*

Dharmesh Shah  
Proprietor  
M. No.106620  
Place : Mumbai

Date : 27th October, 2018



## Annexure A

The following qualifications in respect of un-audited accounts for the period ended 30th September, 2018 have been disclosed:

- a) Accounts of the Company have been prepared on the Going Concern basis, in spite of substantial losses and company has stop the manufacturing activity. The impact of the loss for the current period and accumulated losses as at 30th September, 2018 could not be ascertained.
- b) In view of the losses, Deferred Tax Asset / Liability is not been provided.
- c) The Company has not provided for interest liabilities to Security Deposits. The amount of interest liability is remains unascertained.
- d) Bank Balances, Sundry Debtors, Sundry Creditors and Loans and advances are subject to confirmation.
- e) The bank has auctioned the Land, Factory Premises, Plant and Machinery, Inventory and other assets lying at Nasik in Financial Year 2007-08 which was approved by the Debt Recovery Tribunal. On the basis of correspondence received from the bank, auction proceeds received by bank has been utilised to repay Bank Cash Credit Liabilities, Debentures with interest, Electricity Charges, deposit given to Labour Court for Labour Settlement, SICOM Loans and other related expenses. The documentary evidences for such payments have not been shared by the bank with the Company. The accounting of the above transaction has been done on the basis of correspondence taken place with bank. No confirmations from banks, debenture holders, electricity department, Sales Tax Authority or labour court have been received against the proceeds received.

