



# SOMA TEXTILES & INDUSTRIES LTD.

(A GOVT. RECOGNISED EXPORT HOUSE)

Head Office & Works : Rakhial Road, Ahmedabad-380 023, India.

Tel. : +91 (79) 2274 3285 -8, Fax : +91 (79) 2274 5653

Website: [www.somatextiles.com](http://www.somatextiles.com) e-mail: [soma\\_ahm@somatextiles.com](mailto:soma_ahm@somatextiles.com)

STIL/ACCTS/AHD/2021-22/

November 12, 2021

National Stock Exchange of India Ltd, "Exchange Plaza", 5th Floor, Plot No.C/1, G-Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051	The Corporate Relationship Dept., BSE Ltd., Piroze Jeejeeboy Towers, 1st Floor, New Trading Ring, Rotunda, Dalal Street, MUMBAI - 400 001
---	--

Sub: Submission of Unaudited Financial Results (both Standalone and Consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2021, duly accompanied by a "Limited Review Report" of Statutory Auditors of the Company.

Dear Sir(s),

We are sending herewith Unaudited Financial Results (both Standalone and Consolidated) for the quarter and half year ended, 30<sup>th</sup> September, 2021, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors, of the Company, in their respective meetings held today i.e. on Friday the 12<sup>th</sup> November, 2021, commenced at 3-00 P.M. and concluded at 3:25 P.M., together with "Limited Review Report" of our Statutory Auditors, M/s. A. K. Ostwal & Co., Chartered Accountants, who have carried out the Limited Review of Unaudited Financial Results of the Company for the above mentioned period, in consonance with the requirements of Regulation 33 of the SEBI (LODR) Regulations, 2015, called as SEBI Listing Regulations, 2015.

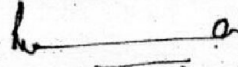
Pursuant to Regulation 47(1)(b) of the SEBI (LODR) Regulations, 2015, we will be publishing the extract of the Standalone and Consolidated Unaudited Financial Results in the newspapers. The full format of the Quarterly and Half Yearly Results will be made available on the Company's website at [www.somatextiles.com](http://www.somatextiles.com).

We will also be uploading the Financial Results on the website of Stock Exchanges i.e. BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).

Kindly take the same on your record.

Thanking you,

Yours faithfully,  
For Soma Textiles & Industries Limited

  
(A. K. Somany)  
Managing Director

Encl: as stated.

Registered Office : 2, Red Cross Place, Kolkata-700 001, India. Tel. : +91 (33) 2248 7406-7

Fax : +91 (33) 22487045, e-mail : [rssharma@somatextiles.com](mailto:rssharma@somatextiles.com)

Corporate Office: 6, Vaswani Mansion, Dinshaw Wachha Road, Backbay Reclamation, Mumbai-400 020, India.

Tel. : +91 (22) 2282 6076-77, Fax : +91 (22) 2285 1173, e-mail: [soma\\_mum@somatextiles.com](mailto:soma_mum@somatextiles.com)

CIN : L51909WB1940PLC010070

Subject to Ahmedabad Jurisdiction



A SOMANY ENTERPRISE

**SOMA TEXTILES & INDUSTRIES LTD.**

Regd. Office: 2, Red Cross Place, Kolkata-700 001

CIN:L51909WB1940PLC010070

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021**

(₹ in lakhs)

	Quarter Ended			Six Months Ended		Year Ended	
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Income from operation	495	281	242	776	257	1,283
II	Other Income	339	131	22	470	40	132
III	<b>Total Income (I+II)</b>	<b>834</b>	<b>412</b>	<b>264</b>	<b>1,246</b>	<b>297</b>	<b>1,415</b>
IV.	<b>Expenses:</b>						
a)	Cost of Materials consumed						
1)	Raw material						
	- Dyes, Chemical and Packing material	207	105	45	312	65	447
b)	Purchases of stock -in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods, work -in-progress and stock-in-trade	12	(5)	69	7	27	7
d)	Employees benefits expense	107	92	174	199	215	428
e)	Finance Costs	356	347	346	703	680	1,390
f)	Depreciation and amortisation expenses	22	27	33	49	66	129
g)	Other Expenses	589	288	104	877	167	928
	<b>Total Expenses</b>	<b>1,293</b>	<b>854</b>	<b>771</b>	<b>2,147</b>	<b>1,220</b>	<b>3,329</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>(459)</b>	<b>(442)</b>	<b>(507)</b>	<b>(901)</b>	<b>(923)</b>	<b>(1,914)</b>
VI	Exceptional Items	(10)	124	(231)	114	(252)	(338)
VII	<b>Profit / (Loss) before tax (V+VI)</b>	<b>(469)</b>	<b>(318)</b>	<b>(738)</b>	<b>(787)</b>	<b>(1,175)</b>	<b>(2,252)</b>
VIII	Tax expense						
(a)	Deferred tax	-	-	-	-	-	103
IX	<b>Net Profit / (Loss) for the period (VII+VIII)</b>	<b>(469)</b>	<b>(318)</b>	<b>(738)</b>	<b>(787)</b>	<b>(1,175)</b>	<b>(2,149)</b>
X	<b>Other Comprehensive Income:</b>						
(a)	Items that will not be reclassified to profit or loss	-	-	-	-	-	(7)
XI	<b>Total Comprehensive Income (XI+XII)</b>	<b>(469)</b>	<b>(318)</b>	<b>(738)</b>	<b>(787)</b>	<b>(1,175)</b>	<b>(2,156)</b>
XII	<b>Paid up equity share capital</b>	<b>3,303</b>	<b>3,303</b>	<b>3,303</b>	<b>3,303</b>	<b>3,303</b>	<b>3,303</b>
XIII	Face value of the share	10	10	10	10	10	10
XIV	<b>Earning Per Equity Share (of Rs. 10/- each) (not annualised):</b>						
(a)	Basic	(1.42)	(0.96)	(2.24)	(2.38)	(3.56)	(6.53)
(b)	Diluted	(1.42)	(0.96)	(2.24)	(2.38)	(3.56)	(6.53)

**Notes:**

- The above financial results for the quarter and year ended 30th September, 2021 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th November, 2021.
- This statement has been prepared in accordance with Indian Accounting Standard (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2016.
- Income Tax including deferred tax will be determined and provided for at the end of the financial year.
- Earning Per Share (EPS) has been calculated as per Indian Accounting Standard (IND AS-33) issued by the Institute of Chartered Accountants of India.
- The Company has identified 'Textile' Business as its only primary reportable segment in accordance with the requirement of Ind AS 108, 'Operating Segments'. Accordingly, no separate segment information has been provided.
- The Company has negative net worth as at 30th September, 2021. However, various initiatives undertaken by the Company in relation to saving cost, optimize revenue management opportunities and enhance ancillary revenues are expected to result in improved operating performance. Further, our continued thrust to improve operational efficiency and the company is in the process of identifying surplus assets and will monetise the same in due course to result in sustainable cash flows addressing any uncertainties.
- Exceptional items for the quarter ended 30th September, 2021 represent foreign exchange fluctuation on advance to Soma Textiles FZC (Overseas associate company) in earlier years.
- On account of the spread of COVID-19 virus, The Government of India had imposed a complete nation-wide lockdown on March 24, 2020, leading to shut down the company's manufacturing operations. The company has since resumed its manufacturing operations and is currently in the process of scaling up its operations. Company's manufacturing process worked for 70 days during the quarter ended 30-09-2021 (42 days during the quarter ended 30-06-2021). The Company believes that the pandemic is not likely to impact the recoverability of the carrying value of its assets. The company is closely monitoring the developments and possible effects that may result from the current pandemic on its financial condition, liquidity and operations and is actively working to minimise the impact of the unprecedented situation. As the situation is continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these financial statements.
- Security Exchange Board of India (SEBI) vide its Order Number WTM/AB/IVD/ID4/10343/2020 dated 8th February 2021 declared the GDR issue made by the company in October 2006 violated provisions of Section 12 A (a) of SEBI Act 1992 read with regulations 3(b) and 4 (1) of PFUTP regulations, 2003 and directed that Soma Textiles & Industries Limited, Promoter Directors, Executive Director, others and independent director of that period (2006-07) are debarred respectively for 3,2,1 years from the date of the order from accessing the security market and further prohibited from buying, selling or otherwise dealing in securities including units of mutual funds directly or indirectly or being associated with the security market in any manner. The company, Promoter Directors, Executive Director and others preferred an appeal against the order of SEBI before the Security Appellate Tribunal (SAT) and the matter is kept for hearing on 12-12-2021, and therefore the matter is sub judice.
- Previous period's figures have been regrouped/recast/reclassified, wherever necessary, to correspond with the current period's classification/ disclosure.

For, Soma Textiles & Industries Ltd.

(A. K. Somany)  
(DIN: 00024903)  
(Managing Director)

Place: Ahmedabad  
Date: 12<sup>th</sup> November, 2021



**SOMA TEXTILES & INDUSTRIES LTD.**

Regd. Office: 2, Red Cross Place, Kolkata-700 001

CIN:L51909WB1940PLC010070

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021**

(₹ in lakhs)

	Quarter Ended			Six Months Ended		Year Ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Income from operation	495	281	242	776	257	1,283
II Other Income	339	131	22	470	40	132
III Total Income (I+II)	834	412	264	1,246	297	1,415
IV Expenses:						
a) Cost of Materials consumed						
1) Raw material						
Dyes, Chemical and Packing material	207	105	45	312	65	447
b) Purchases of stock-in-trade						
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	12	(5)	69	7	27	7
d) Employees benefits expense	107	92	174	199	215	428
e) Finance Costs	356	347	348	703	680	1,390
f) Depreciation and amortisation expenses	22	27	33	49	66	129
g) Other Expenses	589	288	104	877	167	928
Total Expenses	1,293	854	771	2,147	1,220	3,329
V Profit / (Loss) before exceptional items and tax (III-IV)	(459)	(442)	(507)	(901)	(923)	(1,914)
VI Exceptional Items	(10)	124	(231)	114	(252)	(338)
VII Profit / (Loss) before tax (V+VI)	(469)	(318)	(738)	(787)	(1,175)	(2,252)
VIII Tax expense						
(a) Deferred tax						103
IX Net Profit / (Loss) for the period (VII+VIII)	(469)	(318)	(738)	(787)	(1,175)	(2,149)
X Share of Profit/(Loss) of associates		(2)	(1)	(2)	(1)	(5)
XI Net Profit / (Loss) for the period (IX +/- X)	(469)	(320)	(739)	(789)	(1,176)	(2,154)
XII Other Comprehensive Income:						
(a) Items that will not be reclassified to profit or loss						(7)
XIII Total Comprehensive Income (XI+XII)	(469)	(320)	(739)	(789)	(1,176)	(2,161)
XIV Paid up equity share capital	3,303	3,303	3,303	3,303	3,303	3,303
XV Face value of the share	10	10	10	10	10	10
XVI Earning Per Equity Share (of Rs. 10/- each) (not annualised):						
(a) Basic	(1.42)	(0.97)	(2.24)	(2.39)	(3.56)	(6.54)
(b) Diluted	(1.42)	(0.97)	(2.24)	(2.39)	(3.56)	(6.54)

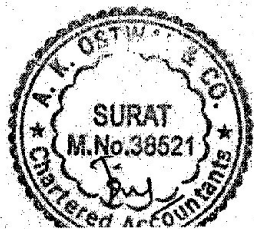
Notes:

- The above financial results for the quarter and year ended 30th September, 2021 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th November, 2021.
- This statement has been prepared in accordance with Indian Accounting Standard (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2016.
- Income Tax including deferred tax will be determined and provided for at the end of the financial year.
- Earning Per Share (EPS) has been calculated as per Indian Accounting Standard (IND AS-33) issued by the Institute of Chartered Accountants of India.
- The Company has identified 'Textile' Business as its only primary reportable segment in accordance with the requirement of Ind AS 108, 'Operating Segments'. Accordingly, no separate segment information has been provided.
- The Company has negative net worth as at 30th September, 2021. However, various initiatives undertaken by the Company in relation to saving cost, optimize revenue management opportunities and enhance ancillary revenues are expected to result in improved operating performance. Further, our continued thrust to improve operational efficiency and the company is in the process of identifying surplus assets and will monetise the same in due course to result in sustainable cash flows addressing any uncertainties.
- Exceptional items for the quarter ended 30th September, 2021 represent foreign exchange fluctuation on advance to Soma Textiles FZC (Overseas associate company) in earlier years.
- On account of the spread of COVID-19 virus, The Government of India had imposed a complete nation-wide lockdown on March 24, 2020, leading to shut down the company's manufacturing operations. The company has since resumed its manufacturing operations and is currently in the process of scaling up its operations. Company's manufacturing process worked for 70 days during the quarter ended 30-09-2021 (42 days during the quarter ended 30-06-2021). The Company believes that the pandemic is not likely to impact the recoverability of the carrying value of its assets. The company is closely monitoring the developments and possible effects that may result from the current pandemic on its financial condition, liquidity and operations and is actively working to minimise the impact of the unprecedented situation. As the situation is continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these financial statements.
- Security Exchange Board of India (SEBI) vide its Order Number WTM/AB/VD/D4/10343/2020 dated 8th February 2021 declared the GDR Issue made by the company in October 2006 violated provisions of Section 12 A (a) of SEBI Act 1992 read with regulations 3(b) and 4. (1) of PFUTP regulations, 2003 and directed that Soma Textiles & Industries Limited, Promoter Directors, Executive Director, others and independent director of that period (2006-07) are debarred respectively for 3,2,1 years from the date of the order from accessing the security market and further prohibited from buying, selling or otherwise dealing in securities including units of mutual funds directly or indirectly or being associated with the security market in any manner. The company, Promoter Directors, Executive Director and others preferred an appeal against the order of SEBI before the Security Appellate Tribunal (SAT) and the matter is kept for hearing on 12-12-2021, and therefore the matter is sub judice.
- Share of Profit/(loss) of Associates for 6 months ended is Rs. (2.45) lacs rounded off to Rs. (2) lacs and Share of Profit/(loss) of Associates for Quarter ended 30-06-21 was Rs. (1.85) lacs rounded off Rs. to (2) lacs so Share of Profit/(loss) for Quarter ended 30-09-21 is rounded off Rs. (2) lacs - (2) lacs = 0.
- Previous period's figures have been regrouped/recast/reclassified, wherever necessary, to correspond with the current period's classification/ disclosure.

For, Soma Textiles & Industries Ltd.

(A. K. Somany)  
(DIN: 00024903)  
(Managing Director)

Place: Ahmedabad  
Date: 12<sup>th</sup> November, 2021



## UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2021

(₹ in lakhs)

Particulars	Standalone		Consolidated	
	As at 30th September, 2021	As at 31st March, 2021	As at 30th September, 2021	As at 31st March, 2021
	Unaudited	Audited	Unaudited	Audited
<b>A ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Property, plant and equipments	1,199	1,675	1,199	1,675
(b) Intangible assets	8	8	8	8
(c) Financial assets				
(i) Investments	168	161	160	155
(ii) Loan	7,434	7,196	7,434	7,196
(iii) Other financial assets	224	168	224	168
(d) Deferred tax assets (net)	1,474	1,474	1,474	1,474
(e) Income tax assets (net)	404	380	404	380
<b>Total non-current assets</b>	<b>10,911</b>	<b>11,060</b>	<b>10,903</b>	<b>11,054</b>
<b>2 Current assets</b>				
(a) Inventories	278	286	278	286
(b) Financial assets				
(i) Investment	40	33	40	33
(ii) Trade receivables	51	34	51	34
(iii) Cash and cash equivalents	924	297	924	297
(iv) Bank balance other than (iii) above	2,817	2,452	2,817	2,452
(v) Other financial assets	32	30	32	30
(c) Other current assets	437	1,064	437	1,064
(d) Assets classified as held for sale	2	107	2	107
<b>Total current assets</b>	<b>4,581</b>	<b>4,303</b>	<b>4,581</b>	<b>4,393</b>
<b>Total Assets</b>	<b>15,492</b>	<b>15,363</b>	<b>15,484</b>	<b>15,357</b>
<b>B EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity share capital	3,323	3,323	3,323	3,323
(b) Other equity	(11,038)	(10,251)	(11,046)	(10,257)
<b>Total equity</b>	<b>(7,715)</b>	<b>(6,928)</b>	<b>(7,723)</b>	<b>(6,934)</b>
<b>Liabilities</b>				
<b>1 Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	10,642	10,767	10,642	10,767
(ii) Other financial liabilities	-	-	-	-
(b) Long-term provisions	63	58	63	58
<b>Total non-current liabilities</b>	<b>10,705</b>	<b>10,825</b>	<b>10,705</b>	<b>10,825</b>
<b>2 Current liabilities</b>				
(a) Financial Liabilities				
Trade payables				
- total outstanding dues of micro enterprise and small enterprise	-	-	-	-
- total outstanding dues of creditors other than micro enterprise and small enterprise	284	170	284	170
(b) Other current liabilities	12,175	11,253	12,175	11,253
(c) Short-term provisions	43	43	43	43
<b>Total current liabilities</b>	<b>12,502</b>	<b>11,466</b>	<b>12,502</b>	<b>11,466</b>
<b>Total liabilities</b>	<b>23,207</b>	<b>22,291</b>	<b>23,207</b>	<b>22,291</b>
<b>Total equity and liabilities</b>	<b>15,492</b>	<b>15,363</b>	<b>15,484</b>	<b>15,357</b>

For, Soma Textiles &amp; Industries Ltd.

A. K. Somany

Managing Director

Place: Ahmedabad

Date: 12<sup>th</sup> November, 2021

## UNAUDITED STANDALONE STATEMENT OF CASH FLOW FOR THE SIX MONTHS ENDED 30th SEPTEMBER, 2021

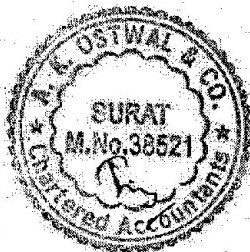
(₹ in lakhs)

Particulars	Six months ended 30th September, 2021	Six months ended 30th September, 2020	Previous year ended 31st March, 2021
	Unaudited	Unaudited	Audited
<b>A Cash flow from operating activities</b>			
Profit/(Loss) before exceptional items & tax	(901)	(923)	(1,914)
Adjustment for:			
- Depreciation	49	67	129
- Profit on Sale of Current Investments	-	-	(39)
- (Profit) / loss on sale of fixed assets (net)	(12)	(1)	-
- Interest (Net)	703	680	1,390
- Other comprehensive income	-	-	(7)
	740	746	1,473
Operating profit/(Loss) before working capital changes	(161)	(177)	(441)
Adjustment for:			
- Trade receivables	(17)	(20)	(29)
- Other receivables	113	541	585
- Inventories	9	40	11
- Trade payables	118	(172)	(393)
	223	389	174
Cash flow before prior period items, exceptional items & extraordinary items	62	212	(267)
- Exceptional items	114	(252)	(338)
<b>Net Cash generated from operating activities (A)</b>	<b>176</b>	<b>(40)</b>	<b>(605)</b>
<b>B Cash flow from investing activities :</b>			
- Purchase of fixed assets	(20)	(1)	(2)
- Sale of fixed assets	458	9	94
- Net off Sales & Purchase of Current investments	(15)	(31)	72
- Interest received	151	208	449
<b>Net cash Inflow / (Outflow) from investing activities (B)</b>	<b>574</b>	<b>185</b>	<b>613</b>
<b>C Cash flow from financing activities :</b>			
- Total proceeds from borrowings (net of repayments)	(87)	(77)	(155)
- Interest paid	(36)	(36)	(75)
<b>Net cash Inflow / (Outflow) from financing activities (C)</b>	<b>(123)</b>	<b>(113)</b>	<b>(230)</b>
<b>Net increase / (Decrease) in cash and cash equivalents [D=A+B+C]</b>	<b>627</b>	<b>32</b>	<b>(222)</b>
Cash and cash equivalent as at the beginning of the year (E)	297	519	519
Cash and cash equivalent as at the end of the period (D+E)	924	551	297

For, Soma Textiles &amp; Industries Ltd.

  
 A. K. Somany  
 Managing Director

Place: Ahmedabad

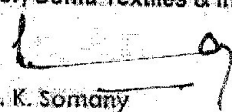
Date: 12<sup>th</sup> November, 2021

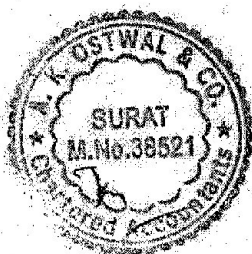
## UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE SIX MONTHS ENDED 30th SEPTEMBER, 2021

(₹ in lakhs)

Particulars	Six months ended 30th September, 2021	Six months ended 30th September, 2020	Previous year ended 31st March, 2021
	Unaudited	Unaudited	Audited
<b>A. Cash flow from operating activities.</b>			
Profit/(Loss) before exceptional items & tax	(901)	(923)	(1,914)
Adjustment for:			
- Depreciation	49	67	129
- (Profit) / loss on sale of fixed assets (net)	(12)	(1)	-
- Interest (Net)	703	680	1,390
- Other comprehensive income	-	-	(7)
Operating profit/(Loss) before working capital changes	740	746	1,473
Adjustment for:	(161)	(177)	(441)
- Trade receivables	(17)	(20)	(29)
- Other receivables	113	541	585
- Inventories	9	40	11
- Trade payables	118	(172)	(393)
Cash flow before prior period items, exceptional items & extraordinary items	223	389	174
- Exceptional items	62	212	(267)
Net Cash generated from operating activities (A)	114	(252)	(338)
<b>B. Cash flow from investing activities :</b>	176	(40)	(605)
- Purchase of fixed assets	(20)	(1)	(2)
- Sale of fixed assets	458	9	94
- Net off Sales & Purchase of Current investments	(15)	(31)	72
- Interest received	151	208	449
Net cash Inflow / (Outflow) from investing activities (B)	574	185	613
<b>C. Cash flow from financing activities :</b>			
- Total proceeds from borrowings (net of repayments)	(87)	(77)	(155)
- Interest paid	(36)	(36)	(75)
Net cash Inflow / (Outflow) from financing activities (C)	(123)	(113)	(230)
Net increase / (Decrease) in cash and cash equivalents [D=A+B+C]	627	32	(222)
Cash and cash equivalent as at the beginning of the year (E)	297	519	519
Cash and cash equivalent as at the end of the period (D+E)	924	551	297

For, Soma Textiles &amp; Industries Ltd.

  
 A. K. Somany  
 Managing Director

 Place: Ahmedabad  
 Date: 12<sup>th</sup> November, 2021




**A. K. OSTWAL & CO.**  
**CHARTERED ACCOUNTANTS**

(O) : 2465477  
(M) : 93747 15558  
E-mail : akostwal@yahoo.co.in

Office : C-408, International Trade Centre, Majura Gate, Ring Road, Surat-395 002.

**Independent Auditor's Review Report on Standalone Unaudited Quarterly and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended)**

**Review Report to**

**The Board of Directors of Soma Textiles & Industries Limited**

1. We were engaged to review the accompanying statement of standalone unaudited financial results ("the statement") of Soma Textiles & Industries Limited (the 'Company') for the quarter and half year ended September 30, 2021 and the statement of assets and liabilities as on that date and the statement of cash flows for the half year ended on that date ('the Unaudited Financial Results') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been initialed by us for identification purpose. The statement is the responsibility of the company's management and has been approved by the Board of Directors. It has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IND AS 34) "Interim Financial reporting" prescribed U/s 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 Standards 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.





**A. K. OSTWAL & CO.**  
**CHARTERED ACCOUNTANTS**

☎ (O) : 2465477  
(M) : 93747 15558  
E-mail : akostwal@yahoo.co.in

Office : C-408, International Trade Centre, Majura Gate, Ring Road, Surat-395 002.

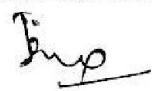
**Emphasis of Matter**

- a) We draw our attention to **Note no. 6** of accompanying results, regarding preparation of the standalone financial results on going concern basis for the reason stated therein. The appropriateness of the assumption of the going concern is dependent upon realization of the various initiatives under taken by the Company/ or the Company's ability to raise requisite finance / generate cash flows in future to meet its obligations.
- b) We draw attention to **Note no. 8** to the accompanying results, the management has considered internal and external information up to the date of this report in respect of the current and estimated future impact, including Indian economic indicators, consequent to the global health Pandemic of Covid-19. The actual impact of the pandemic may be different from that considered in view of the highly uncertain economic environment and the evolving scenario.
- c) We draw attention to **Note no. 9** to the accompanying consolidated results, Security Exchange Board Of India (SEBI) vide its Order Number WTM /AB/IVD/ID4/10343/2020 dated 8<sup>th</sup> February 2021 declared the GDR Issue made by the company in October 2006 violated provisions of Section 12A(a) of SEBI Act 1992 read with regulations 3(b) and 4(1) of PFUTP regulations,2003 and directed that Soma Textiles & Industries Limited, Promoter Director, Executive Director, others and independent director of that period (2006-07) are debarred respectively for 3,2,1 years from the date of the order from accessing the security market and further prohibited from buying, selling or otherwise dealing in securities including units of mutual funds directly or indirectly or being associated with security market in any manner. Soma Textiles & Industries limited, Promoter Directors, Executive Director, and others preferred an appeal against the order of SEBI before the Security Appellate Tribunal (SAT) and matter is kept for final hearing on 12-12-21, and therefore the matter is sub judice.

Our conclusion is not modified in respect of the above matters.

For, A.K. OSTWAL & CO  
CHARTERED ACCOUNTANTS  
F.R.N. No.: 107200W



  
ASHOK KUMAR JAIN  
PARTNER  
M. No.: 038521

Date: 12<sup>th</sup> November, 2021  
Place: Ahmedabad

UDIN: 21038521AAAAIM2225





**A. K. OSTWAL & CO.**  
**CHARTERED ACCOUNTANTS**

☎ (O) : 2465477  
(M) : 93747 15558  
E-mail : akostwal@yahoo.co.in

Office : C-408, International Trade Centre, Majura Gate, Ring Road, Surat-395 002.

**Independent Auditor's Report on Consolidated Unaudited Quarterly and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended)**

**Review Report**

**To the Board of Directors of Soma Textiles & Industries Limited**

1. We were engaged to review the accompanying statement of consolidated unaudited financial results ("the statement") of **Soma Textiles & Industries Limited** (the Holding Company) and its Associate for the quarter and half year ended September 30, 2021 and the statement of assets and liabilities as on that date and the statement of cash flows for the half year ended on that date ('the Unaudited Financial Results') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been initiated by us for identification purpose. The statement is the responsibility of the company's management and has been approved by the Holding Company's Board of Directors. It has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IND AS 34) "Interim Financial reporting" prescribed U/s 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the Standards 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. The Statements includes the results of the following entities:  
Holding Company : Soma Textiles & Industries Limited  
Associate : Soma Textiles FZC (Soma Textiles & Industries Limited holds 40% Share)
4. Based on our review conducted and procedure performed as stated in paragraph 2 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down the above said Indian Accounting





**A. K. OSTWAL & CO.**  
**CHARTERED ACCOUNTANTS**

(O) : 2465477  
(M) : 93747 15558  
E-mail : akostwal@yahoo.co.in

Office : C-408, International Trade Centre, Majura Gate, Ring Road, Surat-395 002.

5. Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw your attention to **Note no. 6** of the financial results regarding preparation of the standalone financial results on going concern basis for the reason stated therein. The appropriateness of the assumption of going concern is dependent upon realization of various initiatives undertaken by the Company and/or the Company's ability to raise requisite finance/ generate cash flows in future to meet its obligation. Our conclusion is not modified in respect of this matter.
7. We draw attention to **Note no. 7** to accompanying consolidated results, exceptional items for the quarter ended 30<sup>th</sup> September, 2021 represent foreign exchange fluctuation on advance to Soma textiles FZC (Overseas associate company) in earlier years.
8. We draw attention to **Note no. 8** to the accompanying results, the management has considered internal and external information upto the date of this report in respect of the current and estimated future impact, including Indian economic indicators, consequent to the global health Pandemic of Covid-19. The actual impact of the pandemic may be different from that considered in view of the highly uncertain economic environment and the evolving scenario.
9. We draw attention to **Note no. 9** to the accompanying consolidated results, Security Exchange Board Of India (SEBI) vide its Order Number WTM /AB/IVD/ID4/10343/2020 dated 8<sup>th</sup> February 2021 declared the GDR Issue made by the company in October 2006 violated provisions of Section 12A(a) of SEBI Act 1992 read with regulations 3(b) and 4(1) of PFUTP regulations,2003 and directed that Soma Textiles & Industries Limited, Promoter Director, Executive Director, others and independent director of that period (2006-07) are debarred respectively for 3,2,1 years from the date of the order from accessing the security market and further prohibited from buying, selling or otherwise dealing in securities including units of mutual funds directly or indirectly or being associated with security market in any manner. Soma Textiles & Industries limited, Promoter Directors, Executive Director, and others preferred an appeal against the order of SEBI before the Security Appellate Tribunal (SAT) and matter is kept for final hearing on 12-12-21, and therefore the matter is sub judice.
10. We draw attention to **Note no. 10** of the statement includes share of loss of Rs.0.60 lakh ( i.e. 2.45 lakh less 1.85 lakh) for the quarter ended September 30, 2021 of associate, based on their interim financial information, because of rounding down, the results are showing no profit or Loss for the current quarter. The interim financial information have not been reviewed by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, and





**A. K. OSTWAL & CO.**  
**CHARTERED ACCOUNTANTS**

(O) : 2465477  
(M) : 93747 15558  
E-mail : akostwal@yahoo.co.in

Office : C-408, International Trade Centre, Majura Gate, Ring Road, Surat-395 002.

11. our report in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to aforesaid associate, are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, this interim financial result is not material to the Holding Company.

Our conclusion is not modified in respect of this matter.

For, A.K. OSTWAL & CO  
CHARTERED ACCOUNTANTS  
F.R.N. No.: 107200W



*Ashok Kumar Jain*

ASHOK KUMAR JAIN  
PARTNER  
M. No.: 038521

Date: 12<sup>th</sup> November 2021  
Place: Ahmedabad

UDIN: 21038521AAAALN6168