



# SOMA TEXTILES & INDUSTRIES LTD.

(A GOVT. RECOGNISED EXPORT HOUSE)

Head Office & Unit No. 1 : 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/2019-20/

November 6, 2019

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
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Sub: Submission of Unaudited Financial Results (both Standalone and Consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2019, 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, 2019, 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 Wednesday the 6<sup>th</sup> November, 2019, commenced at 12-00 NOON and concluded at 3-30 P.M., together with "Limited Review Report" of our Statutory Auditors, M/s. A. K. Ostwal & Co., Chartered Accountants, Surat, 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.

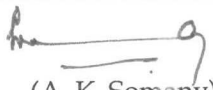
Pursuant to Regulation 47(1)(b) of the SEBI (LODR) Regulations, 2015, we will be publishing the extract of the Standalone and Consolidated Unaudited Financial Results in the newspapers. The full format of the Quarterly and Half Yearly Results will be made available on the Company's website at [www.somatextiles.com](http://www.somatextiles.com).

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) 2248 7045 e-mail : [rsharma@somatextiles.com](mailto:rsharma@somatextiles.com)

Corporate Office : 6, Vaswani Mantion, Dinshaw Wacha 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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2019

(₹ In Lakhs)

	Quarter Ended			Six Months Ended		Year Ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	721	765	1,016	1,486	2,252	3,846
II	19	40	197	59	206	284
III	740	805	1,213	1,545	2,458	4,130
IV	<b>Expenses:</b>					
a)	-	-	177	-	494	744
1)	231	278	237	509	482	956
2)	-	-	-	-	-	-
b)	9	15	97	24	219	332
c)	130	131	240	261	638	975
d)	338	334	318	672	668	1,344
e)	67	66	75	133	157	295
f)	319	300	432	619	856	1,630
g)	1,094	1,124	1,576	2,218	3,514	6,276
	(354)	(319)	(365)	(673)	(1,056)	(2,146)
V	253	(19)	549	234	979	521
VI	(101)	(338)	186	(439)	(77)	(1,625)
VII	Profit / (Loss) before tax (V+VI)					
VIII	-	-	-	-	-	(92)
(a)	-	-	-	-	-	-
(b)	(101)	(338)	186	(439)	(77)	(1,717)
IX	Net Profit / (Loss) for the period (VII+VIII)					
X	Other Comprehensive Income:					
(a)	(101)	(338)	186	(439)	(77)	(1,726)
XI	3,303	3,303	3,303	3,303	3,303	3,303
XIII	10	10	10	-	-	10
XII	Face value of the share					
XIV	Earning Per Equity Share (of Rs. 10/- each) (not annualised):					
(a)	(0.31)	(1.02)	0.57	(1.33)	(0.23)	(5.23)
(b)	(0.31)	(1.02)	0.57	(1.33)	(0.23)	(5.23)
(b)	Diluted					

**Notes:**

- 1 The above unaudited financial results for the quarter and half year ended September 30, 2019 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on November 06, 2019. The Statutory Auditors of the Company have carried out "Limited Review" of the same.
- 2 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.
- 3 Effective 1st April, 2019, the Company has adopted Ind AS 116. The comparative information is not restated in the financials results. The adoption of this standard does not have any material impact to the financial results of the Company.
- 4 Income Tax including deferred tax will be determined and provided for at the end of the financial year.
- 5 Earning Per Share (EPS) has been calculated as per Indian Accounting Standard (IAS-33) issued by the Institute of Chartered Accountants of India.
- 6 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.
- 7 The Company has incurred a loss during the quarter and has negative net worth as at 30th September, 2019. 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. Accordingly, the statement of financial results continues to be prepared on a going concern basis, which contemplates realization of assets and settlement of liabilities in the normal course of business.
- 8 Exceptional items for the quarter ended 30th Sept, 2019 represent foreign exchange fluctuation on advance to Soma Textiles FZC (Overseas associate company) in earlier years.
- 9 Presently the Company is processing fabrics only on job work basis, therefore there is no consumption of own raw materials. Earlier Dyes, Chemical and packing material were grouped in Other Expenses, now it is disclosed separately.
- 10 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: 06.11.2019





# SOMA TEXTILES & INDUSTRIES LTD.

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

CIN:L51909WB1940PLC010070

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2019

( ₹ in Lakhs)

	Quarter Ended			Six Months Ended		Year Ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Income from operation	721	765	1,016	1,466	2,252	3,846
II Other income	19	40	197	59	206	284
III Total Income (I+II)	740	805	1,213	1,545	2,458	4,130
IV Expenses:						
a) Cost of Materials consumed			177	-	494	744
1) Raw material	231	278	237	509	482	956
2) Dyes, Chemical and Packing material	-	-	-	-	-	-
b) Purchases of stock -in-trade	9	15	97	24	219	332
c) Changes in inventories of finished goods, work -in-progress and stock-in-trade	130	131	240	261	638	975
d) Employees benefits expense	338	334	318	672	668	1,344
e) Finance Costs	67	66	75	133	157	295
f) Depreciation and amortisation expenses	319	300	432	619	858	1,630
g) Other Expenses	1,094	1,124	1,576	2,218	3,514	6,276
Total Expenses	(354)	(319)	(363)	(673)	(1,056)	(2,146)
Profit / (Loss) before exceptional items and tax (III-IV)	253	(19)	549	234	979	521
VI Exceptional items	(101)	(338)	186	(439)	(77)	(1,625)
VII Profit / (Loss) before tax (V+VI)						
VIII Tax expense						(92)
(a) Deferred tax						
(b) Tax in respect of earlier years						
IX Net Profit / (Loss) for the period (VII+VIII)	(101)	(338)	186	(439)	(77)	(1,717)
X Share of Profit/(Loss) of associates		(1)	(1)	(1)	(2)	(3)
XI Net Profit / (Loss) for the period (IX +/- X)	(101)	(339)	185	(440)	(79)	(1,720)
XII Other Comprehensive Income:						
(a) Items that will not be reclassified to profit or loss						
XIII Total Comprehensive Income (XI+XII)	(101)	(339)	185	(440)	(79)	(1,729)
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
XVI Earning Per Equity Share (of Rs. 10/- each) (not annualised):						
(a) Basic	(0.30)	(1.03)	0.56	(1.33)	(0.23)	(5.23)
(b) Diluted	(0.30)	(1.03)	0.56	(1.33)	(0.23)	(5.23)

**Notes:**

- 1 The above unaudited financial results for the quarter and half year ended September 30, 2019 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on November 06, 2019. The Statutory Auditors of the Company have carried out "Limited Review" of the same.
- 2 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.
- 3 Effective 1st April, 2019, the Company has adopted Ind AS 116. The comparative information is not restated in the financial results. The adoption of this standard does not have any material impact to the financial results of the Company.
- 4 Income Tax including deferred tax will be determined and provided for at the end of the financial year.
- 5 Earning Per Share (EPS) has been calculated as per Indian Accounting Standard (IAS-33) issued by the Institute of Chartered Accountants of India.
- 6 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.
- 7 The Company has incurred a loss during the quarter and has negative net worth as at 30th September, 2019. 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. Accordingly, the statement of financial results continues to be prepared on a going concern basis, which contemplates realization of assets and settlement of liabilities in the normal course of business.
- 8 Exceptional items for the quarter ended 30th Sept, 2019 represent foreign exchange fluctuation on advance to Soma Textiles FZC (Overseas associate company) in earlier years.
- 9 Presently the Company is processing fabrics only on job work basis, therefore there is no consumption of own raw materials. Earlier Dyes, Chemical and packing material were grouped in Other Expenses, now it is disclosed separately.
- 10 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: 06.11.2019





SOMA TEXTILES & INDUSTRIES LTD.

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

CIN:L51909WB1940PLC010070

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2019

(₹ in lakhs)

Particulars	Standalone		Consolidated	
	As at 30th September, 2019	As at 31st March, 2019	As at 30th September, 2019	As at 31st March, 2019
	Unaudited	Audited	Unaudited	Audited
<b>A ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Property, plant and equipments	2,315	2,468	2,315	2,468
(b) Intangible assets	8	7	8	7
(c) Intangible assets under development	-	1	-	1
(d) Financial assets				
(i) Investments	139	140	142	143
(ii) Loan	8,794	8,548	8,794	8,548
(iii) Other financial assets	233	203	233	203
(e) Deferred tax assets (net)	1,258	1,258	1,258	1,258
(f) Income tax assets (net)	302	273	302	273
<b>Total non-current assets</b>	<b>13,049</b>	<b>12,898</b>	<b>13,052</b>	<b>12,901</b>
<b>2 Current assets</b>				
(a) Inventories	283	315	283	315
(b) Financial assets				
(i) Investment	108	113	108	113
(ii) Trade receivables	19	21	19	21
(iii) Cash and cash equivalents	819	468	819	466
(iv) Bank balance other than (iii) above	1,125	1,322	1,125	1,322
(v) Other financial assets	39	37	39	37
(c) Other current assets	337	304	337	304
<b>Total current assets</b>	<b>2,730</b>	<b>2,580</b>	<b>2,730</b>	<b>2,580</b>
<b>Total Assets</b>	<b>15,779</b>	<b>15,478</b>	<b>15,782</b>	<b>15,481</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	(7,924)	(7,485)	(7,921)	(7,481)
<b>Total equity</b>	<b>(4,601)</b>	<b>(4,162)</b>	<b>(4,598)</b>	<b>(4,158)</b>
<b>Liabilities</b>				
<b>1 Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	10,927	11,120	10,927	11,120
(b) Long-term provisions	120	121	120	121
<b>Total non-current liabilities</b>	<b>11,047</b>	<b>11,241</b>	<b>11,047</b>	<b>11,241</b>
<b>2 Current liabilities</b>				
(a) Financial Liabilities				
(i) Trade payables				
- total outstanding dues of micro enterprise and small enterprise	-	-	-	-
- total outstanding dues of creditors other than micro enterprise and small enterprise	386	480	386	480
(b) Other current liabilities	8,905	7,876	8,905	7,876
(c) Short-term provisions	42	43	42	42
<b>Total current liabilities</b>	<b>9,333</b>	<b>8,399</b>	<b>9,333</b>	<b>8,398</b>
<b>Total liabilities</b>	<b>20,380</b>	<b>19,640</b>	<b>20,380</b>	<b>19,639</b>
<b>Total equity and liabilities</b>	<b>15,779</b>	<b>15,478</b>	<b>15,782</b>	<b>15,481</b>

For, Soma Textiles & Industries Ltd.

A. K. Somany  
Managing Director

Place: Ahmedabad  
Date: 06<sup>th</sup> November, 2019





SOMA TEXTILES & INDUSTRIES LTD.

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

CIN:L51909WB1940PLC010070

UNAUDITED STANDALONE STATEMENT OF CASH FLOW FOR THE SIX MONTHS ENDED 30th SEPTEMBER, 2019

(₹ in lakhs)

Particulars	Six months ended 30th September, 2019	Six months ended 30th September, 2018	Previous year ended 31st March, 2019
	Unaudited	Unaudited	Audited
<b>A Cash flow from operating activities</b>			
Profit/(Loss) before exceptional items & tax	(672.50)	(1,056.32)	(2,145.94)
Adjustment for:			
- Depreciation	132.51	156.84	294.96
- Profit on Sale of Current Investments	-	(1.96)	(1.96)
- (Profit) / loss on sale of fixed assets (net)	(41.50)	(185.22)	(234.75)
- Interest (Net)	671.68	668.13	1,343.88
- Other comprehensive income	-	-	(9.59)
	762.69	637.78	1,392.53
Operating profit/(Loss) before working capital changes	90.19	(418.54)	(753.40)
Adjustment for :			
- Trade receivables	2.21	57.54	219.37
- Other receivables	(95.11)	(1,666.87)	(1,640.34)
- Inventories	31.61	282.12	630.00
- Trade payables	(91.08)	(445.43)	(767.72)
	(152.37)	(1,772.63)	(1,558.69)
Cash flow before prior period items, exceptional items & extraordinary items	(62.18)	(2,191.17)	(2,312.10)
-Exceptional items	233.60	979.12	521.31
Net Cash generated from operating activities (A)	171.41	(1,212.05)	(1,790.79)
<b>B Cash flow from investing activities :</b>			
- Purchase of fixed assets	-	-	(182.91)
- Sale of fixed assets	62.22	313.12	434.90
- Net off Sales & Purchase of Current investments	4.94	2.11	(8.37)
- Interest received	179.11	206.63	406.20
Net cash Inflow / (Outflow) from investing activities (B)	246.27	521.86	649.82
<b>C Cash flow from financing activities :</b>			
- Total proceeds from borrowings (net of repayments)	(31.37)	(47.84)	(180.05)
- Interest paid	(34.67)	(32.25)	(66.89)
Net cash Inflow / (Outflow) from financing activities (C)	(66.04)	(80.09)	(246.95)
Net increase / (Decrease) in cash and cash equivalents [D=A+B+C]	351.64	(770.28)	(1,387.91)
Cash and cash equivalent as at the beginning of the year (E)	467.63	1,855.55	1,855.55
Cash and cash equivalent as at the end of the year (D+E)	819.27	1,085.27	467.63

For, Soma Textiles & Industries Ltd.

A. K. Somany  
Managing Director

Place: Ahmedabad  
Date: 06<sup>th</sup> November, 2019





## SOMA TEXTILES &amp; INDUSTRIES LTD.

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

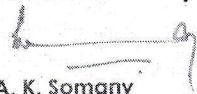
CIN:L51909WB1940PLC010070

## UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE SIX MONTHS ENDED 30th SEPTEMBER, 2019

(₹ in lakhs)

Particulars	Six months ended 30th September, 2019	Six months ended 30th September, 2018	Previous year ended 31st March, 2019
	Unaudited	Unaudited	Audited
<b>A Cash flow from operating activities</b>			
Profit/(Loss) before exceptional items & tax	(672.50)	(1,056.32)	(2,145.94)
Adjustment for:			
- Depreciation	132.51	156.84	294.96
- Profit on Sale of Current Investments	-	(1.96)	(1.96)
- (Profit) / loss on sale of fixed assets (net)	(41.50)	(185.22)	(234.75)
- Interest (Net)	671.68	668.13	1,343.88
- Other comprehensive income			(9.59)
	762.69	637.78	1,392.53
Operating profit/(Loss) before working capital changes	90.19	(418.54)	(753.40)
Adjustment for :			
- Trade receivables	2.21	57.54	219.37
- Other receivables	(95.11)	(1,666.87)	(1,640.34)
- Inventories	31.61	282.12	630.00
- Trade payables	(91.08)	(445.43)	(767.72)
	(152.37)	(1,772.63)	(1,558.69)
Cash flow before prior period items, exceptional items & extraordinary items	(62.18)	(2,191.17)	(2,312.10)
-Exceptional items	233.60	979.12	521.31
Net Cash generated from operating activities (A)	171.41	(1,212.05)	(1,790.79)
<b>B Cash flow from investing activities :</b>			
- Purchase of fixed assets	-	-	(182.91)
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- Interest received	179.11	206.63	406.20
Net cash Inflow / (Outflow) from investing activities (B)	246.27	521.86	649.82
<b>C Cash flow from financing activities :</b>			
- Total proceeds from borrowings (net of repayments)	(31.37)	(47.84)	(180.05)
- Interest paid	(34.67)	(32.25)	(66.89)
Net cash Inflow / (Outflow) from financing activities (C)	(66.04)	(80.09)	(246.95)
Net increase / (Decrease) in cash and cash equivalents [D=A+B+C]	351.64	(770.28)	(1,387.91)
Cash and cash equivalent as at the beginning of the year (E)	467.63	1,855.55	1,855.55
Cash and cash equivalent as at the end of the year (D+E)	819.27	1,085.27	467.63

For, Soma Textiles &amp; Industries Ltd.

  
A. K. Somany  
Managing Director

Place: Ahmedabad  
Date: 06<sup>th</sup> November, 2019






**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 Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended)**

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

1. We have reviewed the unaudited standalone financial results of **Soma Textiles & Industries Limited** (the "Company") for the quarter and six months ended September 30, 2019 which are included in the accompanying Unaudited Standalone Financial Results for the Quarter and Six Months Ended September 30, 2019, the statement of assets and liabilities as on that date and the statement of cash flows for the six months ended on that date (the "Statement"). The statement has been prepared by the company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulation, 2015) as amended, which has been initialed by us for identification purposes. Attention is drawn to the fact that the statement of cash flows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in the statement of cash flows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in the statement have been approved by the Board of Directors, but have not been subjected to review.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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. We draw your attention to point 7 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.
4. 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.

UDIN: **19038521AAAAII9729**  
Date: 06<sup>th</sup> November, 2019  
Place: Ahmedabad



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

A handwritten signature in blue ink, appearing to read "Ashok Kumar Jain".

ASHOK KUMAR JAIN  
PARTNER  
M.No.: 038521





**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 Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended)**

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

1. We have reviewed the accompanying statement of consolidated unaudited financial results ("the statement") of **Soma Textiles & Industries Limited** ("the Holding Company"), and its Associates for the quarter and six months ended September 30, 2019, which are included in the accompanying Unaudited Consolidated Financial Results for the Quarter and Six Months Ended September 30, 2019, the unaudited consolidated statement of assets and liabilities as on that date and the consolidated statement of cash flows for the six months ended on that date ("the Statement"). The statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation, 2015"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.





3. 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.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. The Statements includes the results of the following entities:

Holding Company	:	Soma Textiles & Industries Limited
Associate	:	Soma Textiles FZC

5. Based on our review conducted and procedure performed as stated in paragraph 3 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 aforesaid Indian Accounting 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 point 7 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. The statement includes share of loss of Rs. 0.10 Lakhs of associate, based on their interim financial information, which 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 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.

UDIN: **19038521AAAAIH1572**  
Date: 06<sup>th</sup> November, 2019  
Place: Ahmedabad



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

  
**ASHOK KUMAR JAIN**  
PARTNER  
M.No.: 038521