

SOMA PAPERS AND INDUSTRIES LIMITED (CIN NO L21093MH1991 PLC064085)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31 , 2024  
[see Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl.No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures (as reported after adjusting for qualifications)*
			Rs in 000's	Rs in 000's
	1.	Turnover/ Total income	2152.80	2152.80
	2	Total Expenditure	5738.89	5738.89
	3	Net Profit/(Loss) After Tax	(3586.15)	(3586.15)
	4	Earnings Per Share	(2.56)	(2.56)
	5	Total Assets	2892.32	2892.32
	6	Total Liabilities	561.40	561.40
	7	Net Worth	2330.92	2330.92
	8	Any other financial item(s) ( as felt appropriate by the management)	-	-
<b>*Not Quantified by the auditor</b>				
II.	Audit Qualification (each audit qualification separately):			
	1. Details of Audit Qualification:			
	<u>Point no. a</u>			
	<p>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. 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 accounting of the above transaction has been done in previous years on the basis of communication from bank. No confirmation from banks, debenture holders, electricity department Sales Tax Authority or Labour court have been received against the proceeds distributed by Bank.</p>			
	2. <b>Type of Audit Qualification:</b> Qualified Opinion			



**3. Frequency of qualification:**

Point no. a: Repeat

**4. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:**

Not applicable

**5. For Audit Qualification(s) where the impact is not quantified by the auditor, Management's Views:**

**(i) Management's estimation on the impact of audit qualification:**

Based on the management analysis and assumptions, we believe that the Profit and Loss Account and Cash Flow Statement for the year ended 31 March 2024 and the Balance Sheet as at 31 March 2024 are materially correct. Hence, management do not believe there is any material financial impact of the audit qualification.

**(ii) If management is unable to estimate the impact, reasons for the same:**

**Not Ascertainable**

**Auditors' Comments on (i) to (ii) above:**

We have not been able to obtain sufficient and appropriate audit evidence on the matters specified in the '*Basis for Qualified Opinion*' section of our audit report dated 20 May 2024. In the absence of any documentary evidence/ confirmation and limited information available to us, we are unable to comment on the above matters.



III.

**Signatories:**

• **Executive Director**  
(Vanteddu Lakshmi Priya Darshini) *V. Lakshmi Priyadarshini*

• **CFO**  
(Vanteddu Lakshmi Priya Darshini) *V. Lakshmi Priyadarshini*

• **Audit Committee Chairman**  
(Shiva Shankar Reddy Gopavarapu)

*Shird*  


*Sonia*  
• **Statutory Auditor**  
CA Sonia Didwania  
GMJ & CO.



**Mumbai**  
**27.05.2024**