



# SOMA TEXTILES & INDUSTRIES LTD.

(A GOVT. RECOGNISED EXPORT HOUSE)

Head Office & Unit No. 1 : Rakhial Road, Ahmedabad-380 023, India.

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STIL/ACCTS/AHD/2019-20

6th September, 2019

National Stock Exchange of India Ltd, "Exchange Plaza", 6th Floor, Plot No.C/1, G-Block, Bandra - Kurla Complex, Bandra (E) Mumbai - 400 051  Fax : 022 26598237/8238/8347/8348	The Corporate Relationship Dept., BSE Ltd., Piroze Jeejeeboy Towers, 1st Floor, New Trading Ring, Rotunda, Dalal Street, MUMBAI - 400 001  Fax: 022 22723121/2037/2041/2061/2039/ 3719/1278/1557/3354/3577
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Sub: Submission of Consolidated Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2019, duly accompanied by a "Limited Review Report" of Statutory Auditors of the Company.

Dear Sir(s),

We are sending herewith Consolidated Unaudited Financial Results for the quarter ended, 30<sup>th</sup> June, 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 Friday the 6th September, 2019, commenced at 12-00 NOON and concluded at 1:45 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 Consolidated Unaudited Financial Results of the Company for the above mentioned period, in consonance with the requirements of Regulation 33(3)(b) of the SEBI (LODR) Regulations, 2015, called as SEBI Listing Regulations, 2015.

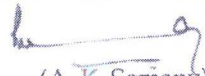
Pursuant to Regulation 47(1)(b) of the SEBI (LODR) Regulations, 2015, we will be publishing the extract of the Consolidated Unaudited Financial Results in the newspapers. The full format of the Quarterly ended 30<sup>th</sup> June, 2019 Consolidated Results will be made available on the Company's website at [www.somatextiles.com](http://www.somatextiles.com).

We will also be uploading the Consolidated Unaudited 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 Above

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

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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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019**

(In Lakhs)

	Quarter Ended			Year Ended	
	30.06.2019	31.03.2019	30.06.2018	31.03.2019	
	Unaudited	Refer Note 9	Unaudited	Audited	
I	Income from operation	765	698	1,236	3,845
II	Other Income	40	53	9	284
III	<b>Total Income (I+II)</b>	<b>805</b>	<b>751</b>	<b>1,245</b>	<b>4,130</b>
IV	<b>Expenses:</b>				
	a) Cost of Materials consumed				
	1) Raw material		63	317	744
	2) Dyes, Chemical and Packing material	278	237	244	956
	b) Purchases of stock -in-trade				
	c) Changes in inventories of finished goods, work -in-progress and stock -in-trade	15	1	122	332
	d) Employees benefits expense	131	113	398	975
	e) Finance Costs	334	340	350	1,344
	f) Depreciation and amortisation expenses	66	68	82	295
	g) Other Expenses	300	302	425	1,630
	<b>Total Expenses</b>	<b>1,124</b>	<b>1,124</b>	<b>1,938</b>	<b>6,275</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>(319)</b>	<b>(373)</b>	<b>(693)</b>	<b>(2,146)</b>
VI	Exceptional items	(19)	(86)	430	521
VII	<b>Profit / (Loss) before tax (V+VI)</b>	<b>(338)</b>	<b>(459)</b>	<b>(263)</b>	<b>(1,625)</b>
VIII	Tax expense				
	(a) Deferred tax		(92)		(92)
	(b) Tax in respect of earlier years				
IX	<b>Net Profit / (Loss) for the period (VII+VIII)</b>	<b>(338)</b>	<b>(551)</b>	<b>(263)</b>	<b>(1,717)</b>
X	Share of Profit/(Loss) of associates	(1)	(1)	(1)	(3)
XI	<b>Net Profit / (Loss) for the period (IX +/- X)</b>	<b>(339)</b>	<b>(552)</b>	<b>(264)</b>	<b>(1,720)</b>
XII	Other Comprehensive Income:				
	(a) Items that will not be reclassified to profit or loss		(9)		(9)
XIII	<b>Total Comprehensive Income (XI+XII)</b>	<b>(339)</b>	<b>(551)</b>	<b>(264)</b>	<b>(1,729)</b>
XIV	Paid up equity share capital	3,303	3,303	3,303	3,303
XV	Face value of the share	10	10	10	10
XVI	<b>Earning Per Equity Share (of Rs. 10/- each) (not annualised):</b>				
	(a) Basic	(1.03)	(1.70)	(0.80)	(5.23)
	(b) Diluted	(1.03)	(1.70)	(0.80)	(5.23)

**Notes**

- The above unaudited consolidated financial results for the quarter ended June 30, 2019 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on September 06, 2019. The Statutory Auditors of the Company have carried out "Limited Review" of the same.
- 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.
- 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.
- 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 (IAS-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 incurred a loss during the quarter and has negative net worth as at 30th June, 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.
- Exceptional items for the quarter ended 30th June, 2019 represent foreign exchange fluctuation on advance to Soma Textiles FZC (Overseas associate company) in earlier years.
- The figures of the quarter ended 31st March, 2019 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto 31st December, 2018 which were subjected to limited review.
- 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.
- Previous period's figures have been regrouped/reclassified, wherever necessary, to correspond with the current period's classification/disclosure.

For, Soma Textiles & Industries Ltd.



Place: Ahmedabad  
Date: 06.09.2019

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





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

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

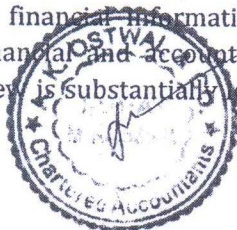
Office : C-408, International Trade Centre, Majura Gate, Ring Road, Surat-395 002.

UDIN:19038521AAAADC1369

**Independent Auditor's Review 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 ended June 30, 2019 ("the Statement"), 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), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30<sup>th</sup> June, 2018 and the previous quarter ended 31<sup>st</sup> March, 2019, as reported in these consolidated unaudited financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to review.
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 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. 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. 0.74 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.

Date: 06/09/2019  
Place: Ahmedabad



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

ASHOK KUMAR JAIN  
PARTNER  
M.No.: 038521