

9<sup>th</sup> February, 2021

To,  
**BSE Limited**  
Corporate Relations Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

**Sub: Outcome of the Board Meeting held on 9<sup>th</sup> February, 2021**

**Ref: Security Code No. 516038**

**Security ID: SOMAPPR**

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors of the Company at its meeting held on 9<sup>th</sup> February, 2021 has:

Considered and approved the Unaudited Financial Results of the Company for the Quarter and Nine months ended 31<sup>st</sup> December, 2020. The Statutory Auditors have carried out Limited Audit Review for the said Quarter.

An extract of the Unaudited Financial Results along with the Limited Review Report for the Quarter and Nine months ended 31<sup>st</sup> December, 2020 is enclosed herewith.

The meeting of the Board of Directors commenced at 6:30 P.M. and concluded at 7.00 P.M.

Please take the above intimation on record and kindly acknowledge the receipt of the same.

Kindly take a note of the same and acknowledge.

Thanking you,

Yours faithfully,  
For Soma Papers and Industries Limited



**Ajay Kumar Naresh Kumar Kabra**  
Company Secretary and Compliance Officer  
M. No.: A50321

Encl: as above

Registered Office: 3<sup>rd</sup> Floor, Indian Mercantile Chambers, 14 Ramji Kamani Marg, Ballard Estate, Mumbai 400001 | T: (022) 22626262 | E: contactus@somapapers.in

CIN: L21093MH1991PLC064085 | PAN: AAACS6835Q | TAN: NSKS01833G  
BSE Script Code: 516038 | ISIN: INE737E01011



**SOMA PAPERS & INDUSTRIES LIMITED**  
**CIN: L21093MH1991PLC064085 | BSE Script 516038 | ISIN: INE737E01011**  
**Statement of Unaudited Financial Results for the Quarter and 9 Months ended December 31, 2020**

(Amount in Rupees)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
		(Un - audited)	(Un - audited)	(Un - audited)	(Un - audited)	(Un - audited)	(Audited)
1	Income						
	a) Revenue from operations	-	-	-	-	-	-
	b) Other Income	-	7,73,584	6,873	25,82,862	57,907	5,02,721
	Total Income (a+b)	-	7,73,584	6,873	25,82,862	57,907	5,02,721
2	Expenses						
	a) Finance Cost	-	-	-	-	-	-
	b) Other expenses	5,79,177	5,96,519	2,45,179	9,57,476	7,41,574	16,64,773
	Total Expenses (a+b)	5,79,177	5,96,519	2,45,179	9,57,476	7,41,574	16,64,773
3	Profit/(Loss) Before Tax (1-2)	(5,79,177)	1,77,065	(2,38,306)	16,25,386	(6,83,667)	(11,62,052)
4	Tax expense						
	(i) Current Tax	-	-	-	-	-	-
	(ii) Excess provision for Tax of earlier periods written back	-	-	-	-	-	-
	(iii) Deferred Tax	-	-	-	-	-	-
	Total Tax Expense (i+ii+iii)	-	-	-	-	-	-
5	Profit/(Loss) for the period (3-4)	(5,79,177)	1,77,065	(2,38,306)	16,25,386	(6,83,667)	(11,62,052)
6	Other Comprehensive Income						
	(i) Items that will not be reclassified to statement of Profit and Loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to statement of Profit and loss	-	-	-	-	-	-
	(iii) Items that will be reclassified to statement of profit and loss	-	-	-	-	-	-
	(iv) Income tax relating to items that will be reclassified to statement of Profit and loss	-	-	-	-	-	-
	Total Other comprehensive income (net of tax) (i+ii+iii+iv)	-	-	-	-	-	-
8	Total Comprehensive income for the period (5+7) (comprising income for the period)	(5,79,177)	1,77,065	(2,38,306)	16,25,386	(6,83,667)	(11,62,052)
9	Paid-up Equity Share Capital - Face Value of Rs. 10/- each	1,40,21,500	1,40,21,500	1,40,21,500	1,40,21,500	1,40,21,500	1,40,21,500
10	Reserves Excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	(1,34,39,843)
11	Basic and Diluted Earning Per Share (EPS) (Rs.)	(0.41)	0.13	(0.17)	1.16	(0.49)	(0.83)

Notes:	
1	The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 9th February, 2021. The statutory auditors of the Company have conducted limited review of these financial results, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2	The company is engaged in only one reportable operating segment. Hence, disclosures required by Indian Accounting Standard - 108 "Operating Segment" are not applicable to the Company.
3	The financial results have been prepared in accordance with Indian Accounting Standards (Ind As) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments.
4	The figures of previous period / year have been regrouped / rearranged wherever necessary / practicable to conform to current period/year presentation.

Place: Mumbai  
Date: February 9, 2021

For Soma Papers & Industries Limited



Vikram Soman  
Executive Director  
DIN: 00054310

**Independent Auditor's Limited Review report on Unaudited Quarterly and year to date financial results of Soma Papers & Industries Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
Soma Papers & Industries Limited

We have reviewed the accompanying statement of unaudited financial results of **Soma Papers & Industries Limited** ('the Company') for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ("Listing Regulations").

This statement is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

**Basis of Qualified Conclusion:**

- a) The Company has given Loans and Advances amounting to Rs. 14,33,983/- which are outstanding from long time. In the absence of recovery and confirmation/communication from the party, we are unable to comment on the recoverability and consequential impact of reconciliation and adjustment arising there from in the results, if any, is not ascertainable.
- b) The Company has written back certain advances received from customers amounting to Rs. 4,38,332/- during the year. However in absence of any confirmation from the parties, we are unable to obtain appropriate audit evidence for the same.
- c) As per the management of the Company, the outstanding interest and other dues pertaining to Sales Tax had already been settled with the Sales Tax authorities in the year 2014 and no amount is currently payable. However, during the year, the Company has written back interest accrued on Sales Tax amounting to Rs. 1,68,760/-. However in absence of any valid confirmation from the authorities, we are unable to obtain appropriate audit evidence for the same.



- d) The Company has accumulated losses. The Company has incurred losses during the previous year(s) and, the Company's current liabilities exceeded its current assets as at the balance sheet date. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However the management is expecting improved results in coming years and have plans to improve revenue & other financial parameters. Hence, the financial statements of the Company have been prepared on a going concern.
- 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. 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 year on the basis of communication from bank. No confirmations from banks, debenture holders, electricity department Sales Tax Authority or Labour court have been received against the proceeds distributed by Bank.

### Qualified Conclusion


Based on our review, conducted as stated above, *except for the effects of matters described in the 'Basis of Qualified conclusion' paragraph above*, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of Companies Act 2013 read with rules issued thereunder and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), including the manner in which it is to be disclosed, or that it contains any material misstatement.

### Emphasis of matter

- a) The Company has long outstanding statutory dues such as Sales tax, Income Tax Deducted at Source, etc., amounting to Rs. 17,67,233/- due to which the company may be liable for interest and penal consequences under the respective laws.
- b) We have been informed that the Company's borrowings from various lenders have been settled in 2009-10. However, as per records in MCA, the charges are still outstanding.

Our opinion is not modified in respect of these matters.

For GMJ & Co  
Chartered Accountants  
FRN: 103429W

  
CA Sonia Didwania  
Partner

M. No.: 410461

UDIN : 21410461AAAAAI7109



Place : Mumbai

Date : 9<sup>th</sup> February, 2021