

1 February 2020

BSE Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai 400001

**Ref: Security Code No: 516038; Security ID: SOMAPPR**  
**Sub: Outcome of Board Meeting held today – Regulation 30**

Dear Sir / Madam,

With reference to above, kindly find enclosed herewith the following:

Pursuant to the provisions of Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held on 1<sup>st</sup> February, 2020 has:

Considered and approved the Unaudited Financial Results of the Company for the Quarter and Nine Months ended on 31<sup>st</sup> December, 2019. The Statutory Auditors have carried out Limited Audit Review for the said Quarter and Nine Months ended on 31<sup>st</sup> December, 2019.

An extract of the Unaudited Financial Results along with the Limited Review Report for the Quarter and Nine Months ended on 31<sup>st</sup> December, 2019 is enclosed herewith.

The meeting of the Board of Directors commenced at 5:00 P.M. and concluded at 7:00 P.M.

Kindly take a note of the same and acknowledge.

Thank you

Yours faithfully  
for SOMA PAPERS & INDUSTRIES LTD.



Vikram Somani, DIN: 0054310  
Director

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: L21093MH1991PLCo64085 | PAN: AAACS6835Q | TAN: NSKS01833G  
BSE Script Code: 516038 | ISIN: INE737E01011



**UNAUDITED FINANCIAL RESULTS FOR QUARTER  
ENDED 31 DECEMBER 2019**



Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
		(Un - audited)	(Un - audited)	(Un - audited)	(Un - audited)	(Un - audited)	(Audited)
<b>1</b>	<b>Income</b>						
	a) Revenue from operations	-	-	-	-	-	-
	b) Other Income	6,873	39,415	97,395	57,907	1,26,533	37,25,687
	<b>Total Income (a+b)</b>	<b>6,873</b>	<b>39,415</b>	<b>97,395</b>	<b>57,907</b>	<b>1,26,533</b>	<b>37,25,687</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Excise duty on sales	-	-	-	-	-	-
	c) Purchase of Stock in Trade	-	-	-	-	-	-
	d) changes in inventories of finished goods, Stock - in - trade and Work - in - progress	-	-	-	-	-	-
	e) Employees benefit expense	-	-	-	-	-	-
	f) Finance Cost	-	-	-	-	-	1,21,253
	g) Depreciation and amortisation expense	-	-	-	-	-	-
	h) Other expenses	2,45,179	3,18,819	59,88,697	7,41,574	61,39,642	76,79,707
	<b>Total Expenses (a+b+c+d+e+f+g)</b>	<b>2,45,179</b>	<b>3,18,819</b>	<b>59,88,697</b>	<b>7,41,574</b>	<b>61,39,642</b>	<b>78,00,960</b>
<b>3</b>	<b>Profit Before Tax (1-2)</b>	<b>(2,38,306)</b>	<b>(2,79,404)</b>	<b>(58,91,302)</b>	<b>(6,83,667)</b>	<b>(60,13,109)</b>	<b>(40,75,273)</b>
<b>4</b>	<b>Tax expense</b>						
	(i) Current Tax	-	-	-	-	-	-
	(ii) Excess provision for Tax of earlier periods written back	-	-	-	-	-	-
	(iii) Deferred Tax	-	-	-	-	-	-
	<b>Total Tax Expense (i+ii+iii)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit for the period (3-4)</b>	<b>(2,38,306)</b>	<b>(2,79,404)</b>	<b>(58,91,302)</b>	<b>(6,83,667)</b>	<b>(60,13,109)</b>	<b>(40,75,273)</b>
<b>6</b>	<b>Other Comprehensive Income</b>						
	(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	-	-	-	-	-	-
<b>7</b>	<b>Total Other comprehensive income (net of tax) (i+ii+iii+iv)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>8</b>	<b>Total Comprehensive income for the period (5+7) (comprising income for the period)</b>	<b>(2,38,306)</b>	<b>(2,79,404)</b>	<b>(58,91,302)</b>	<b>(6,83,667)</b>	<b>(60,13,109)</b>	<b>(40,75,273)</b>
<b>9</b>	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
<b>10</b>	Reserves Excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	(1,22,77,791)
<b>11</b>	Basic and Diluted Earning Per Share (EPS) (Rs.)	(0.17)	(0.20)	(4.20)	(0.49)	(4.29)	(2.91)

**Notes:**

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 1st February, 2020. 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.
- 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.
- 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.
- The figures of previous period / year have been regrouped / rearranged wherever necessary / practicable to conform to current period/year presentation.

Vikram Somani, Executive Director & CFO (DIN: 00054310)

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**Limited Review report on quarterly and year to date unaudited 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, 2019 and Year to date unaudited financial results for the period April 1, 2019 to December 31, 2019, ('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.

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" (Ind AS 34), prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results 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 provide 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 long outstanding balances as at December 31, 2019 in respect of certain balances of Trade Payables amounting to Rs. 4,20,822/-, Advance received from Customers amounting to Rs. 4,38,332/- and other payables of Rs. 44,000/- are subject to confirmation from respective parties and consequential impact of reconciliation and adjustment arising there from in the results, if any, is not ascertainable.
- c) The Company has accumulated losses and net worth of the Company has been completely eroded. The Company has incurred a net loss during the current quarter and previous year(s) and, the Company's current liabilities exceeded its current assets as at December 31, 2019. 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 has plans to improve revenue & other financial parameters. Hence, the financial statements of the Company have been prepared on a going concern.

- d) The Company had written back certain long aged Trade payables amounting to Rs. 25,15,038/- and Deposit payables amounting to Rs. 10,42,160/- in the previous financial year 2018-19. However in absence of any confirmation from the parties, we were unable to obtain appropriate audit evidence for the same.
- 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 and Labour court have been received against the proceeds distributed by Bank.

### Qualified Conclusion

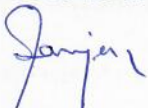
Based on our review, conducted as stated above, *except for the effects of matters described in the 'Basis of Qualified conclusion' paragraph above*, nothing has come to our attention that causes us to believe that the accompanying statement is prepared in accordance with applicable Indian Accounting 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, 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 S. Maheshwari  
Partner

M. No.: 038755

UDIN : 20038755A AAAAE1821



Place : Mumbai

Date : 1 FEB 2020