

13th August, 2020

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

Sub: Outcome of the Board Meeting held on 13th August, 2020

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 13th August, 2020 has:

Considered and approved the Unaudited Financial Results of the Company for the Quarter ended 30th June, 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 ended 30th June, 2020 is enclosed herewith.

The meeting of the Board of Directors commenced at 6:30 P.M. and concluded at 7.30 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

Limited Review report on quarterly 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 June 30, 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. 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) Advance received from Customers amounting to Rs. 4,38,332/- 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 is continuously eroding. 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.
- d) 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

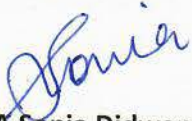
Based on our review, conducted as stated above, *except for the effects of matters described in the 'Basis of Qualified conclusion' paragraph above*, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian Accounting Standards 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.
- c) We draw attention to Note 4 of the Financial results of the Company, wherein financial impact of COVID-19 on the operations of the Company has been disclosed. Further, the extent to which the COVID-19 pandemic will impact the Company's financial performance is dependent on future developments, which are highly uncertain.

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 : 20410461AAAAAE3783



Place : Mumbai

Date : 13th August, 2020


Statement of Un-audited Financial Results for the Quarter Ended 30th June, 2020

Sr. No.	Particulars	Quarter Ended			Year Ended
		30/06/2020	31/03/2020	30/06/2019	31/03/2020
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1	Income				
	a) Revenue from operations	-	-	-	-
	b) Other Income	21,25,243	4,44,814	34,611	5,02,721
	Total Income (a+b)	21,25,243	4,44,814	34,611	5,02,721
2	Expenses				
	a) Finance Cost	-	-	-	-
	b) Other expenses	97,745	9,23,199	2,00,567	16,64,773
	Total Expenses (a+b+c+d+e+f+g)	97,745	9,23,199	2,00,567	16,64,773
3	Profit / Loss Before Tax (1-2)	20,27,498	(4,78,385)	(1,65,956)	(11,62,052)
4	Tax expense				
	(i) Current Tax	-	-	-	-
	(ii) Excess provision for Tax of earlier periods written back	-	-	-	-
	(iii) Deffered Tax	-	-	-	-
	Total Tax Expense (i+ii+iii)	-	-	-	-
5	Profit / Loss for the period (3-4)	20,27,498	(4,78,385)	(1,65,956)	(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	-	-	-	-
7	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)	20,27,498	(4,78,385)	(1,65,956)	(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
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.)	1.45	(0.34)	(0.12)	(0.83)

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



Notes:	
1	by the Audit Committee and subsequently approved by the Board of Directors in their respective meeting held on 13th August, 2020. The statutory auditors 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 are in accordance with the 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 Companies (Indian Accounting Standards) (Amendment Rules), 2016
4	There has been no significant impact on the operations and financial position of the Company on account of the outbreak of the COVID-19 pandemic and the consequential lock-down restrictions imposed by the Government.
5	Figures for the quarter ended 31st March, 2020 are the balancing figures in respect of full financial year to date figure upto end of third quarter of the relevant financial year. Also the figures upto the end of third quarter of the relevant financial year had only been reviewed and not subject to Audit.
6	The figures of previous period / year have been regrouped / rearranged wherever necessary / practicable to conform to current period/year presentation.
<p>Place: Mumbai Date: 13th August, 2020</p> <p style="text-align: right;">for SOMA PAPERS & INDUSTRIES LIMITED</p> <div style="text-align: right;">  Vikram Somani Executive Director DIN: 00054310 </div>	