



SOMA TEXTILES & INDUSTRIES LTD.

(A GOVT. RECOGNISED EXPORT HOUSE)

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

Tel. : + 91 (79) 2274 3285 - 8, Fax : + 91 (79) 2274 5653

Website: www.somatextiles.com e-mail: soma_ahm@somatextiles.com

STIL/ACCTS/AHD/2023-24

25th May, 2023

National Stock Exchange of India Ltd., "Exchange Plaza", 5th Floor, Plot No.C/1, G-Block, Bandra - Kurla Complex, Bandra (E) Mumbai - 400 051	The Corporate Relationship Dept., BSE Ltd., Piroze Jeejeeboy Towers, 1 st Floor, New Trading Ring, Rotunda, Dalal Street, MUMBAI - 400 001
--	--

Sub: Submission of Stand-alone and Consolidated Audited Financial Results of the Company for the Quarter and Year ended March 31, 2023, along with the Statement of Assets and Liabilities as at March 31, 2023.

Dear Sirs,

We are sending herewith the Audited Financial Results (both consolidated and standalone) of the Company for the quarter and year ended March 31, 2023, together with Statement of Assets and Liabilities of the Company as at the end of the year ended 31st March, 2023, duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held today i.e. on Thursday, the May 25, 2023, for your record, in compliance with the requirement of Regulation 33 of the SEBI (LODR) Regulations, 2015. The Board Meeting commenced at 2-30 P.M. and concluded at 02:50 PM P.M.

Besides above also please find duly enclosed a copy each of the following:


- Auditors' Reports on Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2023.
- Statement in the form of declaration that the Report of Auditors is with unmodified opinion with respect to Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2023.

Further pursuant to Regulation 47(1)(b) of the SEBI (LODR) Regulations, 2015, we will be publishing the extract of the audited standalone and consolidated financial results in the newspapers. The full format of the Quarterly and Yearly Financial Results will be made available on the Company's website at www.somatextiles.com. We will be uploading the Financial Results on the Stock Exchanges websites: BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindian.com).

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For Soma Textiles & Industries Limited,


(A. K. Somany)
Managing Director

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

Incl. As Above
Fax: +91 (33) 2248 7045 e-mail: rsharma@somatextiles.com

Corporate Office : 6, Vaswani Mantion, Dinshaw Wachha Road, Backbay Reclamation, Mumbai-400 020, India.

Tel. : + 91 (22) 2282 6076-77 Fax : + 91 (22) 2285 1173 e-mail: soma_mum@somatextiles.com

CIN : L51909WB1940PLC010070

Subject to Ahmedabad Jurisdiction



A SOMANY ENTERPRISE

Independent Auditor's Review Report on Quarterly and Year to date Standalone Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To
The Board of Directors of
SOMA TEXTILES & INDUSTRIES LIMITED

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date Standalone Financial Results of **SOMA TEXTILES & INDUSTRIES LIMITED** (the "Company"), for the quarter and year ended March 31, 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended.
- b. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net loss and total comprehensive loss and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that



Corporate Office :
Pipara Corporate House,
Near Bandhan Bank Ltd,
Netaji Marg, Law Garden,
Ahmedabad-380006
Gujarat, India

Mumbai Office :
#3, 13th Floor, Tradelink,
'E' Wing, A-Block,
Kamala Mills, Senapati
Bapat Marg, Lower Parel,
Mumbai - 400 013, India

New York Office :
1270, Ave of Americas,
Rockefeller Center, FL7,
New York - 10020
USA +1 (646) 387 - 2034

Delhi Office :
1602, Ambadeep Building,
KGMarg, Connaught Place,
Delhi-110001
India

Contact :
T: 91 79 40 370370
F: 91 79 40 370376
E: pipara@pipara.com
info@pipara.com
www.pipara.com

are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on Standalone Financial Results.

Material Uncertainty Related to Going Concern

We draw attention to **Note No. 6** of the Standalone Financial Results, as per Directions of Gujarat High Court dated 23rd September, 2021, the Ahmedabad Municipal Corporation (AMC) had disconnected water and drainage connection. Hence, the operations of the company remain closed from 26th November, 2021 till the date of this report. The company's loss of **Rs 243 Lakhs** during the quarter ended 31st March, 2023 and as of date positive net worth of the company stood at **Rs 7,514.43 Lakhs**. In the opinion of the management company's assets including cash & bank balance are sufficient to meet the liabilities of the company. These conditions, along with other matter as set forth in aforesaid note, indicate the existence of a material uncertainty that may cast significant doubt about the company's ability to continue as going concern. The management has assessed that the company continues to be going concern.

Our opinion is not modified in respect of the above said matter.

Emphasis of Matter

We draw your attention to:

- a) We draw attention to **Note No. 7** of Standalone Ind AS Financial Results wherein Exceptional items for the quarter ended 31st March, 2023 represent following components.

Sr. No.	Particulars	Quarter Ended 31.03.2023 (₹ In lakhs)	Quarter Ended 31.03.2023 (₹ In lakhs)
1.	Foreign Exchange Gain on Loan Given to Soma Textiles FZC (associate)	(47)	559
2.	Provision for Obsolete Inventory	79	79
3.	Profit on assignment of lease right of Land	-	135
4.	Profit on sale of building	-	427
5.	Profit on sale of Fixed assets	39	39
6.	Secured Term Loan Balance not repayable	-	2,068
7.	Term Loan Interest Liab no longer required written off	-	13,635
	Total	71	16,942



- b) The holding company had advanced a loan to its associate company 'Soma Textiles FZC' (UAE) out of GDR proceeds*, classified as Non-Current Loan. The Closing Balance of the same Loan is **Rs. 6083.89/- Lakhs** for the year ended 31st March, 2023 (Previous year Rs. 6882.90/- Lakhs). The Company has quasi-equity in addition to the capital contribution to Soma Textiles FZC. When the said loan was given, the said company was a wholly owned subsidiary, however with effect from 31st March, 2010, the company's holding in this company has diluted from 100% to 40%. In the unaudited Financial Statement of Soma Textiles FZC ended as at 31st March, 2023 the accumulated loss reflects at AED 8,54,126 (equivalent to Rs. 191.09/- Lakhs) as against the total capital of AED 9,00,000 (equivalent to RS. 201.35/- lakhs) (Including statutory reserves).
- c) Security Exchange Board of India (SEBI) vide its Order Number WTM /AB/IVD/ID4/10343/2020 dated 8th February 2021 declared the GDR Issue made by the company in October 2006 violated provisions of Section 12 A (a) of SEBI Act 1992 read with regulations 3(b) and 4 (1) of PFUTP regulations, 2003 and directed that Soma Textiles & Industries Limited, Promoter Directors, Executive Director and other of that period (2006-07) are debarred respectively for 3,2 years from the date of the order from accessing the security market and further prohibited from buying, selling or otherwise dealing in securities including units of mutual funds directly or indirectly or being associated with the security market in any manner. The adjudicating officer (AO) passed on order dated August 30, 2022 under rule 4(1) of SEBI (procedure for holding inquiry and Imposing Penalties by Adjudicating Officer) Rules 1995 (SEBI AO Rules") and Rule 4(1) of Securities Contracts (Regulation) (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 2005 ("SCRA AO Rules") In the matter of disclosures by Soma Textiles & Industries Ltd. in respect of its GDR issue. Where in penalties were imposed on the Company, its directors of and authorized representative. The company, Promoter Directors, Executive Director and others preferred an appeal against the order of SEBI before the Security Appellate Tribunal (SAT) and Honorable SAT delivered the judgement on 22.02.2023 by reducing the debarment period of the Company from 3 years to the period undergone and reduced the penalty levied on the Company from Rs.25 Lakhs to Rs.20 Lakhs. Appeals filed by Authorised representative (Mr Sunil Patel) are allowed and penalty of Rs. 5 Lakhs have been waived off.
- d) Finance cost includes interest interest (amounting to Rs. 9.09/- Lakhs and Rs. 36.36 lakhs for the quarter and year ended 31st March, 2023 respectively) payable on preference shares which are non-convertible and cumulative in nature and hence, treated as debt and accordingly accounting effect of interest has been provided.



- e) We draw your attention to the fact that liabilities owed to Invent Assets Securitization & Reconstruction Pvt. Ltd. were prepaid in full during the year . Consequently, company has accounted Nil interest on the borrowings as appearing in the accompanying Standalone Financial Statement for the year ended 31st March 2023. As per management assessment, the differential (Principal amount of loan and interest thereon not re-payable) portion of borrowing aggregating to Rs. 15,703 Lacs is written back and accounted as income during the year under audit (Principal loan amount written back of Rs. 2,068 lacs and interest written back of Rs: 13,635 lacs) as disclosed in exceptional items.

Our opinion is not modified in respect of the above matters.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the audited standalone annual financial statements.

The Board of Directors of the Company are responsible for the preparation and presentation of the standalone financial results that gives a true and fair view of the net loss and other comprehensive loss of the Company and other financial information in accordance with Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level



of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d) Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i)



planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- a) The company has filed application for voluntary delisting its share in terms of Regulation 6(a) and Regulation 7 of SEBI (Delisting of Equity Shares) Regulations, 2009, however approval is pending on the BSE's part. Further, the Equity Shares of the company will continue to be listed on National Stock Exchange of India Limited.
- b) The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023, and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Date: 25-05-2023

Place: Ahmedabad



For Pipara & Co LLP
Chartered Accountants
FRN: 107929W/W100219

Naman Pipara

Naman Pipara
Partner
M. No. 140234

UDIN: 23140234B&QHMx6511

SOMA TEXTILES & INDUSTRIES LIMITED

Regd. Office: 2, Red Cross Place, Kolkata-700 001

CIN:L51909WB1940PLC010070

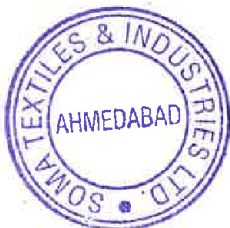
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(₹ in lakhs)

	Quarter Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
I	Income				
II	Other Income	278	201	174	1,455
III	Total Income (I+II)	70	834	249	687
IV	Expenses:	348	1,035	423	2,142
	a) Cost of Materials consumed				
	1) Raw material				
	- Dyes, Chemical and Packing material			(8)	525
	b) Purchases of stock -in-trade	278	201	-	-
	c) Changes in inventories of finished goods, work -in-progress and stock-in-trade	-	-	99	155
	d) Employees benefits expense	44	41	74	357
	e) Finance Costs	23	18	488	1,875
	f) Depreciation and amortisation expenses	8	8	18	88
	g) Other Expenses	129	113	124	891
	Total Expenses	482	381	795	3,891
V	Profit / (Loss) before exceptional items and tax (III-IV)	(134)	654	(372)	(1,749)
VI	Exceptional Items	71	12,456	75	203
VII	Profit / (Loss) before tax (V+VI)	(63)	13,110	(297)	(1,546)
VIII	Tax expense				
	(a) Deferred tax	(162)	-	(60)	(60)
	(b) Tax in respect of earlier years	(18)	-	(41)	(41)
IX	Net Profit / (Loss) for the period (VII+VIII)	(243)	13,110	(398)	(1,647)
X	Other Comprehensive Income:				
	Items that will not be reclassified to profit or loss				
	(a) Remeasurement of post employment benefits obligation	1	-	4	4
XI	Total Comprehensive Income (IX+X)	(242)	13,110	(394)	(1,643)
XII	Paid up equity share capital	3,303	3,303	3,303	3,303
XIII	Reserves excluding Revaluation Reserve (as per Balance sheet of previous accounting period)				
XIV	Face value of the share	10	10	10	10
XV	Earning Per Equity Share (of Rs. 10/- each) (not annualised):				
	(a) Basic	(0.73)	39.68	(1.19)	50.09
	(b) Diluted	(0.73)	39.68	(1.19)	50.09

Notes:

- The audit committee has reviewed the above results and the Board of Directors has approved the above results and it's release at their respective meetings held on 25th May, 2023. The Statutory Auditors of the company have carried out an audit of the aforesaid results and issued an unmodified opinion.
- 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.
- There is no income Tax liability for the financial year 2022-23 in view of Carried forward losses/Depreciation.
- Earning Per Share (EPS) has been calculated as per Indian Accounting Standard (IND AS - 33) issued by the Institute of Chartered Accountants of India.
- The Company has identified 'Textile' Business as its only primary reportable segment in Trading and manufacturing in accordance with the requirement of IND AS - 108, 'Operating Segments'. Accordingly, no separate segment information has been provided.
- The Hon'ble Gujarat High Court directed to close down the operations of polluting industries in and around Ahmedabad in the state of Gujarat and the decision of the High Court was upheld by Hon'ble Supreme Court of India, due to which the Company has discontinued its core manufacturing operations. The company has started the new business of trading in cotton from the month of November, 2022. Hence there is no separate reportable business or geographical segments as per Ind AS 108 "Indian Accounting Standard on Operating Segments".



(Handwritten signature)

7 Exceptional items for the quarter ended 31st March, 2023 represent following components:

Particulars	Amount (₹ In Lakhs)			Remarks, if any
	Quarter Ended 31.03.2023	Quarter Ended 31.12.2022	Year Ended 31.03.2023	
1. Foreign Exchange Gain on Loan Given to Soma Textiles FZC (Associate Company)	(47.00)	118.00	559.00	-
2. Provision for Obsolete Inventory	79.00	-	79.00	Fair Value Assessment as per Ind AS 113
3. Profit on Assignment of Lease Right of Land	-	-	135.00	-
4. Profit on Sale of Building	-	-	427.00	-
5. Profit on Sale of Fixed Assets	39.00	61.00	39.00	-
6. Secured Term Loan Balance not repayabale	-	1,637.00	2,068.00	-
7. Term Loan Interest Liab no longer required written off	-	10,640.00	13,635.00	-
Total Exceptional Items	71.00	12456.00	16942.00	

- 8 The figures for the quarter ended 31st March, 2023 and 31st March, 2022 represent the balance between audited figures in respect of the full financial year and those published till the third quarter of the respective financial years.
- 9 Security Exchange Board of India (SEBI) vide its Order Number WTM /AB/IVD/ID4/10343/2020 dated 8th February 2021 declared the GDR Issue made by the company in October 2006 violated provisions of Section 12 A (a) of SEBI Act 1992 read with regulations 3(b) and 4 (1) of PFUTP regulations, 2003 and directed that Soma Textiles & Industries Limited, Promoter Directors, Executive Director and other of that period (2006-07) are debarred respectively for 3,2 years from the date of the order from accessing the security market and further prohibited from buying, selling or otherwise dealing in securities including units of mutual funds directly or indirectly or being associated with the security market in any manner. The adjudicating officer (AO) passed on order dated August 30, 2022 under rule 4(1) of SEBI (procedure for holding inquiry and Imposing Penalties by Adjudicating Officer) Rules 1995 (SEBI AO Rules") and Rule 4(1) of Securities Contracts (Regulation) (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 2005 ("SCRA AO Rules") In the matter of disclosures by Soma Textiles & Industries Ltd. in respect of its GDR issue. Where in penalties were imposed in the Company, its directors of and authorized representative. The company, Promoter Directors, Executive Director and others preferred an appeal against the order of SEBI before the Security Appellate Tribunal (SAT) and Honorable SAT delivered the judgement on 22.02.2023 by reducing the debarment period of the Company from 3 years to the period undergone and reduced the penalty levied on the Company from Rs.25 Lakhs to Rs.20 Lakhs. Appeals filed by Authorised representative (Mr Sunil Patel) are allowed and penalty of Rs. 5 Lakhs waived.
- 10 Previous period's figures have been regrouped/recast/reclassified, wherever necessary, to correspond with the current period's classification/ disclosure.

Place: Ahmedabad
Date: 25th May, 2023



For, Soma Textiles & Industries Limited

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



SOMA TEXTILES & INDUSTRIES LTD.

Regd. Office: 2, Red Cross Place, Kolkata-700 001

CIN:L51909WB1940PLC010070

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2023

(₹ in lakhs)

Particulars	Standalone		Consolidated	
	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2023	As at 31st March, 2022
	Audited	Audited	Audited	Audited
A ASSETS				
1 Non-current assets				
(a) Property, plant and equipments	280	1,103	280	1,103
(b) Intangible assets	8	8	8	8
(c) Financial assets				
(i) Investments	159	144	159	144
(ii) Loan	6,084	6,883	6,084	6,883
(iii) Other financial assets	68	224	68	224
(d) Deferred tax assets (net)	1,234	1,414	1,234	1,414
(e) Income tax assets (net)	386	366	386	366
Total non-current assets	8,219	10,142	8,219	10,142
2 Current assets				
(a) Inventories	-	26	-	26
(b) Financial assets				
(i) Investment	40	39	40	39
(ii) Trade receivables	189	8	189	8
(iii) Cash and cash equivalents	67	4,277	67	4,277
(iv) Bank balance other than (iii) above	-	135	-	135
(v) Other financial assets	5	7	5	7
(c) Other current assets	172	475	172	475
(d) Assets classified as held for sale	-	43	-	43
Total current assets	473	5,010	473	5,010
Total Assets	8,692	15,152	8,692	15,152
B EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	3,323	3,323	3,323	3,323
(b) Other equity	4,192	(11,895)	4,192	(11,895)
Total equity	7,515	(8,572)	7,515	(8,572)
Liabilities				
1 Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	949	9,658	949	9,658
(ii) Lease Liabilities	4	4	4	4
(b) Long-term provisions	18	20	18	20
Total non-current liabilities	971	9,682	971	9,682
2 Current liabilities				
(a) Financial Liabilities				
(i) Borrowing	-	1,163	-	1,163
(ii) Trade payables				
- total outstanding dues of micro enterprise and small enterprise	-	-	-	-
- total outstanding dues of creditors other than micro enterprise and small enterprise	25	44	25	44
(b) Other current liabilities	155	12,811	155	12,811
(c) Short-term provisions	26	24	26	24
Total current liabilities	206	14,042	206	14,042
Total liabilities	1,177	23,724	1,177	23,724
Total equity and liabilities	8,692	15,152	8,692	15,152

Place: Ahmedabad
Date: 25th May, 2023



For, Soma Textiles & Industries Ltd.

A. K. Somany
A. K. Somany
Managing Director

AUDITED STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2023

(₹ in lakhs)

Particulars	Year ended 31st March, 2023	Previous year ended 31st March, 2022
	Audited	Audited
A Cash flow from operating activities		
Profit/(Loss) before exceptional items & tax	(216)	(1,749)
Adjustment for:		
- Depreciation	52	88
- (Profit) / loss on sale of fixed assets (net)	(39)	(139)
- Interest (Net)	(294)	1,440
- Other comprehensive income	2	4
	(279)	1,393
Operating profit/(Loss) before working capital changes	(495)	(356)
Adjustment for :		
- Trade receivables	(181)	26
- Other receivables	845	3,369
- Inventories	26	260
- Trade payables	(96)	(151)
	594	3,504
Cash generated from operations	99	3,148
- Direct Taxes paid	(18)	(41)
	(18)	(41)
Cash flow before prior period items, exceptional items & extraordinary items	81	3,107
-Exceptional items	16,942	203
Net Cash generated from operating activities (A)	17,023	3,310
B Cash flow from investing activities :		
- Purchase of fixed assets	(1)	(20)
- Sale of fixed assets	810	644
- Net off Sales & Purchase of Current investments	(15)	10
- Interest received	1,232	328
Net cash Inflow / (Outflow) from investing activities (B)	2,026	962
C Cash flow from financing activities :		
- Total proceeds from borrowings (net of repayments)	(9,836)	(189)
- Interest paid	(13,423)	(103)
Net cash Inflow / (Outflow) from financing activities (C)	(23,259)	(292)
Net increase / (Decrease) in cash and cash equivalents [D=A+B+C]	(4,210)	3,980
Cash and cash equivalent as at the beginning of the year (E)	4,277	297
Cash and cash equivalent as at the end of the period (D+E)	67	4,277

For, Soma Textiles & Industries Ltd.


A. K. Somany
 Managing Director

Place: Ahmedabad
 Date: 25th May, 2023



Independent Auditor's Review Report on Quarterly and Year to date Consolidated Financial Results of the Company pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
SOMA TEXTILES & INDUSTRIES LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Quarterly and Year to date Consolidated Financial Results of **SOMA TEXTILES & INDUSTRIES LIMITED** (the Holding Company) and its Associate (the Company and its associate together referred to as the "Group") for the quarter and year ended March 31, 2023, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 read with regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and other financial information of an associate entity referred to in Other Matters Paragraph below, the aforesaid consolidated financial result

a. includes the annual financial results of the following entities:

Sr. No.	Company Name	Controlling Stake of holding company	Nature of Relationship
1.	Soma Textiles and Industries Limited	N.A.	Holding Company
2.	Soma Textiles FZC	40%	Associate Company

b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended.

c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the consolidated net loss and consolidated total comprehensive loss and other financial information of the Group for the Quarter and Year ended March 31, 2023.



Corporate Office :
Pipara Corporate House,
Near Bandhan Bank Ltd.,
Netaji Marg, Law Garden,
Ahmedabad-380006
Gujarat, India

Mumbai Office :
#3, 13th Floor, Tradelink,
'E' Wing, A-Block,
Kamala Mills, Senapati
Bapat Marg, Lower Parel,
Mumbai - 400 013, India

New York Office :
1270, Ave of Americas,
Rockefeller Center, FL7,
New York - 10020
USA +1 (646) 387 - 2034

Delhi Office :
1602, Ambadeep Building,
KGMarg, Connaught Place,
Delhi-110001
India

Contact :
T: 91 79 40 370370
F: 91 79 40 370376
E: pipara@pipara.com
info@pipara.com
www.pipara.com

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to **Note No. 6** of the Consolidated Financial Results, as per Directions of Gujarat High Court dated 23rd September, 2021, the Ahmedabad Municipal Corporation (AMC) had disconnected water and drainage connection. Hence, the operations of the company remain closed from 26th November, 2021 till the date of this report. The company's loss of **Rs 243 Lakhs** during the quarter ended 31st March, 2023 and as of date positive net worth of the company stood at **Rs 7514.43 Lakhs**. In the opinion of the management company's assets including cash & bank balance are sufficient to meet the liabilities of the company. These conditions, along with other matter as set forth in aforesaid note, indicate the existence of a material uncertainty that may cast significant doubt about the company's ability to continue as going concern. The management has assessed that the company continuous to be going concern.

Our opinion is not modified in respect of the above said matter.

Emphasis of Matter

We draw your attention to:

- a) We draw attention to **Note No. 7** of Standalone Ind AS Financial Results wherein Exceptional items for the quarter ended 31st March, 2023 represent following components.

Sr. No.	Particulars	Quarter Ended 31.03.2023 (In lakhs)	Quarter Ended 31.03.2023 (In Lakhs)
1.	Foreign Exchange Gain on Loan Given to Soma Textiles FZC (associate)	(47)	559
2.	Provision for Obsolete Inventory	79	79
3.	Profit on assignment of lease right of Land	-	135



4.	Profit on sale of building	-	427
5.	Profit on sale of Fixed assets	39	39
6.	Secured Term Loan Balance not repayable	-	2,068
7.	Term Loan Interest Liab no longer required written off	-	13,635
	Total	71	16,942

- b) The holding company had advanced a loan to its associate company 'Soma Textiles FZC' (UAE) out of GDR proceeds*, classified as Non-Current Loan. The Closing Balance of the same Loan is **Rs. 6083.89/- Lakhs** for the Year ended 31st March, 2023 (Previous year Rs. 6882.90/- Lakhs). The Company has quasi-equity in addition to the capital contribution to Soma Textiles FZC. When the said loan was given, the said company was a wholly owned subsidiary, however with effect from 31st March, 2010, the company's holding in this company has diluted from 100% to 40%. In the unaudited Financial Statement of Soma Textiles FZC ended as at 31st March, 2023 the accumulated loss reflects at AED 8,54,126 (equivalent to Rs. 191.09/- Lakhs) as against the total capital of AED 9,00,000 (equivalent to RS. 201.35/- lakhs) (Including statutory reserves).
- c) Security Exchange Board of India (SEBI) vide its Order Number WTM /AB/IVD/ID4/10343/2020 dated 8th February 2021 declared the GDR Issue made by the company in October 2006 violated provisions of Section 12 A (a) of SEBI Act 1992 read with regulations 3(b) and 4 (1) of PFUTP regulations, 2003 and directed that Soma Textiles & Industries Limited, Promoter Directors, Executive Director and other of that period (2006-07) are debarred respectively for 3,2 years from the date of the order from accessing the security market and further prohibited from buying, selling or otherwise dealing in securities including units of mutual funds directly or indirectly or being associated with the security market in any manner. The adjudicating officer (AO) passed on order dated August 30, 2022 under rule 4(1) of SEBI (procedure for holding inquiry and Imposing Penalties by Adjudicating Officer) Rules 1995 (SEBI AO Rules") and Rule 4(1) of Securities Contracts (Regulation) (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 2005 ("SCRA AO Rules") In the matter of disclosures by Soma Textiles & Industries Ltd. in respect of its GDR issue. Where in penalties were imposed on the Company, its directors of and authorized representative. The company, Promoter Directors, Executive Director and others preferred an appeal against the order of SEBI before the Security Appellate Tribunal (SAT) and Honorable SAT delivered the judgement on 22.02.2023 by reducing the debarment period of the Company from 3 years to the period undergone and reduced the penalty levied on the Company from Rs.25 Lakhs to



Rs.20 Lakhs. Appeals filed by Authorised representative (Mr Sunil Patel) are allowed and penalty of Rs. 5 Lakhs have been waived off.

- d) Finance cost includes interest (amounting to Rs. 9.09/- Lakhs and Rs. 36.36 lakhs for the quarter and year ended 31st March, 2023 respectively) payable on preference shares which are non-convertible and cumulative in nature and hence, treated as debt and accordingly accounting effect of interest has been provided.
- e) We draw your attention to the fact that liabilities owed to Invent Assets Securitization & Reconstruction Pvt. Ltd. were prepaid in full during the year . Consequently, company has accounted Nil interest on the borrowings as appearing in the accompanying Standalone Financial Statement for the year ended 31st March 2023. As per management assessment, the differential (Principal amount of loan and interest thereon not re-payable) portion of borrowing aggregating to Rs. 15,703 Lacs is written back and accounted as income during the year under audit (Principal loan amount written back of Rs. 2,068 lacs and interest written back of Rs: 13,635 lacs) as disclosed in exceptional items.

Our opinion is not modified in respect of the above matters.

Management's Responsibilities for the Financial Results

This Statement of the Consolidated Financial Results has been prepared on the basis of the Consolidated Financial Statements.

The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the consolidated net loss and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Board of Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to



continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Consolidated Financial Results in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d) Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our



auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- e) Evaluate the overall presentation, structure and content of the Consolidate Financial Results, including the disclosures, and whether the Consolidated Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.
- f) Obtain sufficient appropriate audit evidence regarding the Financial Information of the group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

- a) We draw attention to Note No. 9 of Consolidated Financial Results regarding the share of losses of an associate that exceeds its interest in the associate, the Company discontinues recognizing its share of further losses. The amount of investment has been fully impaired, hence there is no impact in Consolidated Financial Result. If the associate subsequently reports profits, the entity will



resume recognizing its share of those profits only after its share of the profits equals the share of losses not recognized.

- b) The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.
- c) The company has filed application for voluntary delisting its share in terms of Regulation 6(a) and Regulation 7 of SEBI (Delisting of Equity Shares) Regulations, 2009, however approval is pending on the BSE's part. Further, the Equity Shares of the company will continue to be listed on National Stock Exchange of India Limited.

Our conclusion is not modified in respect of the above matters.

Date: 25-05-2023

Place: Ahmedabad



For Pipara & Co LLP
Chartered Accountants
FRN: 107929W/W100219

Naman Pipara

Naman Pipara
Partner
M. No. 140234

UDIN : 23140234B6QHMY4166

SOMA TEXTILES & INDUSTRIES LIMITED

Regd. Office: 2, Red Cross Place, Kolkata-700 001

CIN:L51909WB1940PLC010070

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(₹ in lakhs)

	Quarter Ended			Year Ended		
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022	
	refer note 8	Unaudited	refer note 8	Audited	Audited	
I	Income	278	201	174	520	1,455
II	Other Income	70	834	249	1,142	687
III	Total Income (I+II)	348	1,035	423	1,662	2,142
IV	Expenses:					
	a) Cost of Materials consumed					
	1) Raw material					
	- Dyes, Chemical and Packing material	-	-	(8)	-	525
	b) Purchases of stock -in-trade	278	201	-	479	-
	c) Changes in inventories of finished goods, work -in-progress and stock-in-trade	-	-	99	-	155
	d) Employees benefits expense	44	41	74	178	357
	e) Finance Costs	23	18	488	808	1,875
	f) Depreciation and amortisation expenses	8	8	18	52	88
	g) Other Expenses	129	113	124	361	891
	Total Expenses	482	381	795	1,878	3,891
V	Profit / (Loss) before exceptional items and tax (III-IV)	(134)	654	(372)	(216)	(1,749)
VI	Exceptional Items	71	12,456	86	16,942	214
VII	Profit / (Loss) before tax (V+VI)	(63)	13,110	(286)	16,726	(1,535)
VIII	Tax expense					
	(a) Deferred tax	(162)	-	(60)	(162)	(60)
	(b) Tax in respect of earlier years	(18)	-	(41)	(18)	(41)
IX	Net Profit / (Loss) for the period (VII+VIII)	(243)	13,110	(387)	16,546	(1,636)
X	Share of Profit/(Loss) of associates	-	-	(2)	-	(5)
XI	Net Profit / (Loss) for the period (IX +/- X)	(243)	13,110	(389)	16,546	(1,641)
XII	Other Comprehensive Income:					
	Items that will not be reclassified to profit or loss					
	(a) Remeasurement of post employment benefits obligation	1	-	4	1	4
XIII	Total Comprehensive Income (XI+XII)	(242)	13,110	(385)	16,547	(1,637)
XIV	Paid up equity share capital	3,303	3,303	3,303	3,303	3,303
XV	Reserves excluding Revaluation Reserve					
	(as per Balance sheet of previous accounting period)				4,192	(11,895)
XVI	Face value of the share	10	10	10	10	10
XVII	Earning Per Equity Share (of Rs. 10/- each) (not annualised):					
	(a) Basic	(0.73)	39.68	(1.18)	50.09	(4.96)
	(b) Diluted	(0.73)	39.68	(1.18)	50.09	(4.96)

Notes:

- The audit committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 25th May, 2023. The Statutory Auditors of the company have carried out an audit of the aforesaid results and issued an unmodified opinion.
- 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.
- There is no income Tax liability for the financial year 2022-23 in view of Carried forward losses/Depreciation.
- Earning Per Share (EPS) has been calculated as per Indian Accounting Standard (IND AS-33) issued by the Institute of Chartered Accountants of India.
- The Company has identified 'Textile' Business as its only primary reportable segment in Trading and manufacturing in accordance with the requirement of IND AS - 108, 'Operating Segments'. Accordingly, no separate segment information has been provided.
- The Hon'ble Gujarat High Court directed to close down the operations of polluting industries in and around Ahmedabad in the state of Gujarat and the decision of the High Court was upheld by Hon'ble Supreme Court of India, due to which the Company has discontinued its core manufacturing operations. The company has started the new business of trading in cotton from the month of November, 2022. Hence there is no separate reportable business or geographical segments as per Ind AS 108 "Indian Accounting Standard on Operating Segments".



7 Exceptional items for the quarter ended 31st March, 2023 represent following components:

Particulars	Amount (₹ In Lakhs)			Remarks, if any
	Quarter Ended 31.03.2023	Quarter Ended 31.12.2022	Year Ended 31.03.2023	
1. Foreign Exchange Gain on Loan Given to Soma Textiles FZC (Associate Company)	(47.00)	118.00	559.00	-
2. Provision for Obsolete Inventory	79.00	-	79.00	Fair Value Assessment as per Ind AS 113
3. Profit on Assignment of Lease Right of Land	-	-	135.00	-
4. Profit on Sale of Building	-	-	427.00	-
5. Profit on Sale of Fixed Assets	39.00	61.00	39.00	-
5. Secured Term Loan Balance not repayable	-	1,637.00	2,068.00	-
6. Term Loan Interest Liab no longer required written off	-	10,640.00	13,635.00	-
Total Exceptional Items	71.00	12456.00	16942.00	

- 8 The figures for the quarter ended 31st March, 2023 and 31st March, 2022 represent the balance between audited figures in respect of the full financial year and those published till the third quarter of the respective financial years.
- 9 The share of losses of an associate exceeds its interest in the associate, the Company discontinues recognising its share of further losses. The amount of investment has been fully impaired hence Nil impact in Consolidated Result. If the associate subsequently reports profits, the entity resumes recognising its share of those profits only after its share of the profits equals the share of losses not recognised.
- 10 Security Exchange Board of India (SEBI) vide its Order Number WTM /AB/IVD/ID4/10343/2020 dated 8th February 2021 declared the GDR Issue made by the company in October 2006 violated provisions of Section 12 A (a) of SEBI Act 1992 read with regulations 3(b) and 4 (1) of PFUTP regulations, 2003 and directed that Soma Textiles & Industries Limited, Promoter Directors, Executive Director and other of that period (2006-07) are debarred respectively for 3,2 years from the date of the order from accessing the security market and further prohibited from buying, selling or otherwise dealing in securities including units of mutual funds directly or indirectly or being associated with the security market in any manner. The adjudicating officer (AO) passed on order dated August 30, 2022 under rule 4(1) of SEBI (procedure for holding inquiry and Imposing Penalties by Adjudicating Officer) Rules 1995 (SEBI AO Rules") and Rule 4(1) of Securities Contracts (Regulation) (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 2005 ("SCRA AO Rules") In the matter of disclosures by Soma Textiles & Industries Ltd. in respect of its GDR issue. Where in penalties were imposed in the Company, its directors of and authorized representative. The company, Promoter Directors, Executive Director and others preferred an appeal against the order of SEBI before the Security Appellate Tribunal (SAT) and Honorable SAT delivered the judgement on 22.02.2023 by reducing the debarment period of the Company from 3 years to the period undergone and reduced the penalty levied on the Company from Rs.25 Lakhs to Rs.20 Lakhs. Appeals filed by Authorised representative (Mr Sunil Patel) are allowed and penalty of Rs. 5 Lakhs waived.
- 11 Previous period's figures have been regrouped/recast/reclassified, wherever necessary, to correspond with the current period's classification/ disclosure.

For, Soma Textiles & Industries Limited

Place: Ahmedabad
Date: 25th May, 2023



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



SOMA TEXTILES & INDUSTRIES LTD.

Regd. Office: 2, Red Cross Place, Kolkata-700 001

CIN:L51909WB1940PLC010070

AUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2023

(₹ in lakhs)

Particulars	Year ended 31st March, 2023	Previous year ended 31st March, 2022
	Audited	Audited
A Cash flow from operating activities		
Profit/(Loss) before exceptional items & tax	(216)	(1,749)
Adjustment for:		
- Depreciation	52	88
- (Profit) / loss on sale of fixed assets (net)	(39)	(139)
- Interest (Net)	(294)	1,440
- Other comprehensive income	2	4
	(279)	1,393
Operating profit/(Loss) before working capital changes	(495)	(356)
Adjustment for :		
- Trade receivables	(181)	26
- Other receivables	845	3,369
- Inventories	26	260
- Trade payables	(96)	(151)
	594	3,504
Cash generated from operations	99	3,148
- Direct Taxes paid	(18)	(41)
	(18)	(41)
Cash flow before prior period items, exceptional items & extraordinary items	81	3,107
-Exceptional items	16,942	203
Net Cash generated from operating activities (A)	17,023	3,310
B Cash flow from investing activities :		
- Purchase of fixed assets	(1)	(20)
- Sale of fixed assets	810	644
- Net off Sales & Purchase of Current investments	(15)	10
- Interest received	1,232	328
Net cash Inflow / (Outflow) from investing activities (B)	2,026	962
C Cash flow from financing activities :		
- Total proceeds from borrowings (net of repayments)	(9,836)	(189)
- Interest paid	(13,423)	(103)
Net cash Inflow / (Outflow) from financing activities (C)	(23,259)	(292)
Net increase / (Decrease) in cash and cash equivalents [D=A+B+C]	(4,210)	3,980
Cash and cash equivalent as at the beginning of the year (E)	4,277	297
Cash and cash equivalent as at the end of the period (D+E)	67	4,277

Place: Ahmedabad
Date: 25th May, 2023



For, Soma Textiles & Industries Ltd.


A. K. Somany
Managing Director





SOMA TEXTILES & INDUSTRIES LTD.

(A GOVT. RECOGNISED EXPORT HOUSE)

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

Tel. : + 91 (79) 2274 3285 - 8, Fax : + 91 (79) 2274 5653

Website: www.somatextiles.com e-mail:soma_ahm@somatextiles.com

May 25, 2023

National Stock Exchange of India Ltd,
"Exchange Plaza",
5th Floor, Plot No.C/1, G-Block,
Bandra-Kurla Complex,
Bandra (E)
Mumbai – 400 051

The Corporate Relationship Dept.,
BSE Ltd.,
Piroze Jeejeeboy Towers,
1st Floor, New Trading Ring,
Rotunda, Dalal Street,
MUMBAI – 400 001


Sub: Declaration on Auditors Report with Unmodified Opinion under Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Dear Sirs,

I, Arvind Kumar Somany, Managing Director of Soma Textiles & Industries Limited (CIN: L51909WB1940PLC010070) having registered office at 2, Red Cross Place, Kolkata – 700 001 hereby declare that in accordance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, M/s. Pipara & Co., LLP., Chartered Accountants (ICAI Firm Registration No. 107929W), Statutory Auditors of the Company, have issued their Audit Reports with unmodified opinion on Stand-alone Audited Financial Results and the Consolidated Auditors Financial Results, of the Company for the quarter and financial year ended 31st March, 2023.

Kindly take the same on record.

Yours faithfully,
For Soma Textiles & Industries Ltd.,


(A. K. Somany)
Managing Director

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

Fax : + 91 (33) 2248 7045 e-mail : rsharma@somatextiles.com

Corporate Office : 6, Vaswani Manton, Dinshaw Wachha Road, Backbay Reclamation, Mumbai-400 020, India.

Tel. : + 91 (22) 2282 6076-77 Fax : + 91 (22) 2285 1173 e-mail: soma_mum@somatextiles.com

CIN : L51909WB1940PLC010070

Subject to Ahmedabad Jurisdiction



A SOMANY ENTERPRISE



SOMA TEXTILES & INDUSTRIES LTD.

(A GOVT. RECOGNISED EXPORT HOUSE)

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

Tel. : + 91 (79) 2274 3285 - 8, Fax : + 91 (79) 2274 5653

Website: www.somatextiles.com e-mail: soma_ahm@somatextiles.com

25th May, 2023

National Stock Exchange of India Ltd, "Exchange Plaza", 5th Floor, Plot No.C/1, G-Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051	The Corporate Relationship Dept., BSE Ltd., Piroze Jeejeeboy Towers, 1 st Floor, New Trading Ring, Rotunda, Dalal Street, MUMBAI - 400 001
---	--

Dear Sirs,

Kindly take a note that the Board of Directors of the Company, at its meeting held today, the 25th May, 2023, through video conferencing ("VC")/ other audio visual means ("OAVM"), do not recommend any dividend on Equity Shares for the year ended 31st March, 2023.

The Eighty-Fifth (85th) Annual General Meeting of the Company will be held on Tuesday, the 19th September, 2023 at 3 P.M through video conferencing ("VC")/other audio visual means ("OAVM"), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, 9th September, 2023 to Tuesday, 19th September, 2023 (both days inclusive) for updating the Register of Members for the purpose of Annual General Meeting.

You are therefore requested to take the same on your record.

Thanking you,

Yours faithfully,
For Soma Textiles & Industries Limited,

Reena Prasad Digitally signed by Reena Prasad
Date: 2023.05.25 12:15:18 + 05:30

(Reena Prasad)

Company Secretary & Compliance Officer
M.No.-A53284

Cc:	National Securities Depository Ltd, Trade World, 4 th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai	For your kind information and necessary action.
Cc:	Central Depository Services (India) Ltd., P.J. Towers, 28 th Floor, Dalal St, Mumbai - 400 023	
Cc:	Link Intime India Private Limited	

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

Fax : + 91 (33) 2248 7045 e-mail : rsharma@somatextiles.com

Corporate Office : 6, Vaswani Mantion, Dinshaw Wachha Road, Backbay Reclamation, Mumbai-400 020, India.

Tel. : +91 (22) 2282 6076-77 Fax : +91 (22) 2285 1173 e-mail: soma_mum@somatextiles.com

CIN : L51909WB1940PLC010070 Subject to Ahmedabad Jurisdiction



A SOMANY ENTERPRISE