

14<sup>th</sup> November, 2022

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

Ref: Security Code: 516038

Security Id: SOMAPPR

Sub: Outcome of the Board Meeting held on 14<sup>th</sup> November, 2022

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 today i.e. 14<sup>th</sup> November, 2022 inter-alia, considered the following matters:

Considered and approved the Unaudited Financial Results of the Company for the Quarter and Half year ended 30<sup>th</sup> September, 2022. The Statutory Auditors have carried out Limited Review for the said quarter.

An extract of the Unaudited Financial Results including Statement of Assets & Liabilities and statement of Cash Flows along with the Limited Review Report for the Quarter and Half year ended 30<sup>th</sup> September, 2022 is enclosed herewith.

The meeting of the Board of Directors commenced at 6:00 P.M. and concluded at 6:30 P.M.

Kindly take a note of the same and acknowledge.

Thanking you,

Yours faithfully,  
For Soma Papers and Industries Limited



**Vikram Krishnakumar Somani,**  
DIN: 00054310  
Director & CFO

**Encl: A/a**

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 Half year ended September 30, 2022**

(Amount in 000's)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	a) Revenue from operations	-	-	-	-	-	-
	b) Other Income	485.60	386.76	101.60	872.36	1,327.58	595.76
	<b>Total Income (a+b)</b>	<b>485.60</b>	<b>386.76</b>	<b>101.60</b>	<b>872.36</b>	<b>1,327.58</b>	<b>595.76</b>
2	<b>Expenses</b>						
	a) Employee Cost	52.50	52.50	35.00	105.00	140.00	192.50
	b) Other expenses	24.66	120.19	734.73	144.85	896.38	788.45
	<b>Total Expenses (a+b+c+d+e+f+g)</b>	<b>77.16</b>	<b>172.69</b>	<b>769.73</b>	<b>249.85</b>	<b>1,036.38</b>	<b>980.95</b>
3	<b>Profit Before Tax (1-2)</b>	<b>408.44</b>	<b>214.07</b>	<b>(668.13)</b>	<b>622.51</b>	<b>291.19</b>	<b>(385.19)</b>
4	<b>Tax expense</b>						
	(i) Current Tax	-	-	-	-	-	-
	(ii) Excess provision for Tax of earlier periods written back	-	-	-	-	-	5.90
	(iii) Deferred Tax	-	-	-	-	-	-
	<b>Total Tax Expense (i+ii+iii)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5.90</b>
5	<b>Profit for the period (3-4)</b>	<b>408.44</b>	<b>214.07</b>	<b>(668.13)</b>	<b>622.51</b>	<b>291.19</b>	<b>(391.09)</b>
6	<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	-	-	-	-	-	-
7	<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>
8	<b>Total Comprehensive income for the period (5+7) (comprising income for the period)</b>	<b>408.44</b>	<b>214.07</b>	<b>(668.13)</b>	<b>622.51</b>	<b>291.19</b>	<b>(391.09)</b>
9	<b>Paid-up Equity Share Capital - Face Value of Rs. 10/- each</b>	<b>14,021.50</b>	<b>14,021.50</b>	<b>14,021.50</b>	<b>14,021.50</b>	<b>14,021.50</b>	<b>14,021.50</b>
10	<b>Reserves Excluding Revaluation Reserve as per balance sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(8,560.81)</b>
11	<b>Basic and Diluted Earning Per Share (EPS) (Rs.)</b>	<b>0.29</b>	<b>0.15</b>	<b>(0.48)</b>	<b>0.44</b>	<b>0.21</b>	<b>(0.28)</b>

*Signature*

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 14th November 2022. 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	In the previous Years, the management on the basis of Internal evaluation had fully written off the loans and advances, other receivables and written back the advances from customers, outstanding interest accruals, statutory liabilities w.r.t. sales tax, water tax etc, long aged Trade payables and Deposit payables and other Liability.
5	The Company's borrowings from various lenders have been settled in 2009-10. However, as per records in MCA, the charges are still outstanding.
6	The figures of previous period / year have been regrouped / rearranged wherever necessary / practicable to conform to current period/year presentation.

Place: Mumbai  
Date : 14th November, 2022

  
For Soma Papers & Industries Limited  
Vikram Somani  
Executive Director  
DIN: 00054310

**SOMA PAPERS AND INDUSTRIES LIMITED**  
**BALANCE SHEET AS AT SEPTEMBER 30, 2022**

(Amount in 000's)

Particulars	September 30, 2022 (Unaudited)	March 31, 2022 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Financial Assets		
(i) Investments	4,408.72	5,409.89
(ii) Current Tax Assets	5.52	2.94
	<b>4,414.24</b>	<b>5,412.83</b>
<b>Current assets</b>		
(a) Financial Assets		
(i) Trade Receivables	-	-
(ii) Cash and Cash Equivalents	1,619.26	21.30
(iii) Other Financial Assets	31.55	-
(b) Other Current Assets	18.15	26.57
	<b>1,668.96</b>	<b>47.86</b>
<b>TOTAL</b>	<b>6,083.20</b>	<b>5,460.70</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	14,021.50	14,021.50
(b) Other Equity	(7,938.30)	(8,560.81)
	<b>6,083.20</b>	<b>5,460.70</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Trade Payables		
Total outstanding dues of Micro enterprises and Small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(ii) Other Financial Liabilities	-	-
(b) Other Current Liabilities	-	-
	<b>-</b>	<b>-</b>
<b>TOTAL</b>	<b>6,083.20</b>	<b>5,460.70</b>

For Soma Papers & Industries Limited

Vikram Somani  
Executive Director  
DIN: 00054310

Place: Mumbai  
Date: 14th November, 2022

**SOMA PAPERS AND INDUSTRIES LIMITED**  
**STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2022**

(Amount in 000's)

Particulars	Half year ended		Year ended
	September 30, 2022	September 30, 2021	March 31, 2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Profit/(Loss) before income tax from:	622.51	291.19	(385.19)
<b>Adjustments for:</b>			
(Gain)/Loss on sale of investments	(267.87)	(82.26)	(82.26)
Changes in fair value of financial assets at fair value through profit or loss	(578.18)	(79.32)	-
Dividend and interest income classified as investing cash flows	(26.31)	(24.88)	(29.85)
Sundry balances written back	-	-	-
Sundry balances written off	-	-	-
<b>Change in operating assets and liabilities:</b>			
(Increase)/Decrease in trade receivables	-	-	-
Increase/(decrease) in trade payables	-	-	-
(Increase)/decrease in other financial assets	(31.55)	(62.48)	-
(Increase)/decrease in other current assets	8.42	(14.88)	(15.40)
Increase/(decrease) in other financial liabilities	-	(0.75)	-
Increase/(decrease) in other current liabilities	-	(50.24)	(2.63)
<b>Cash generated from operations</b>	<b>(272.98)</b>	<b>(23.61)</b>	<b>(515.33)</b>
Less: Income taxes paid	2.59	-	77.84
<b>Net cash inflow from operating activities</b>	<b>(275.57)</b>	<b>(23.61)</b>	<b>(593.17)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Payments for purchase of investments	(529.13)	(3,672.59)	-
Proceeds from sale of investments	2,376.4	4,051.97	(463.98)
Dividends received	26.31	24.88	29.85
<b>Net cash outflow from investing activities</b>	<b>1,873.54</b>	<b>404.25</b>	<b>(434.13)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Repayment of borrowings	-	-	-
Interest paid	-	-	-
<b>Net cash inflow (outflow) from financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net increase (decrease) in cash and cash equivalents	1,597.97	380.65	(1,027.30)
Cash and Cash Equivalents at the beginning of the financial year	21.29	1,048.59	1,048.59
<b>Cash and Cash Equivalents at end of the year</b>	<b>1,619.26</b>	<b>1,429.24</b>	<b>21.29</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow statement:</b>			
Cash and cash equivalents as per above comprise of the following:			
Cash and cash equivalents	1,619.26	1,429.24	21.29
<b>Balances per statement of cash flows</b>	<b>1,619.26</b>	<b>1,429.24</b>	<b>21.29</b>

For Soma Papers & Industries Limited



**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 and half year ended September 30, 2022 ('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") read with circular (Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019) issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, to the extent applicable.

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 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 recognized 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) We draw attention to the Note No. 4 of the financial results stating amounts written off and written back in the previous years. However, in the absence of any documentary evidence and limited information available to us, we are unable to comment on such write offs and write back in the previous year's results.
- b) We draw attention to the Note No. 5 of the financial results wherein it is stated that 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 : 22410461BDBOHF4050



Place : Mumbai  
Date : 14<sup>th</sup> November, 2022