



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/2021-22/

February 15, 2022

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
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Sub: Submission of Unaudited Financial Results (both Standalone and Consolidated) for the quarter and nine-month ended 31st December, 2021, duly accompanied by a "Limited Review Report" of Statutory Auditors of the Company.

Dear Sir(s),

We are sending herewith Unaudited Financial Results (both Standalone and Consolidated) for the quarter and nine-month ended, 31st December, 2021, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors, of the Company, in their respective meetings held today i.e. on Tuesday, the 15th February, 2022, commenced at 2-30 P.M. and concluded at 2-36 P.M., together with "Limited Review Report" of our Statutory Auditors, M/s. A. K. Ostwal & Co., Chartered Accountants, Surat, who have carried out the Limited Review of Unaudited Financial Results of the Company for the above mentioned period, in consonance with the requirements of Regulation 33 of the SEBI (LODR) Regulations, 2015, called as SEBI Listing Regulations, 2015.


Pursuant to Regulation 47(1)(b) of the SEBI (LODR) Regulations, 2015, we will be publishing the extract of the Standalone and Consolidated Unaudited Financial Results in the newspapers. The full format of the Quarterly Results will be made available on the Company's website at www.somatextiles.com.

We will also be uploading the Financial Results on the website of Stock Exchanges i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For Soma Textiles & Industries Limited


(A. K. Somany)
Managing Director

Encl: as stated.





A. K. OSTWAL & CO.
CHARTERED ACCOUNTANTS

(O) : 2465477
(M) : 93747 15558
E-mail : akostwal@yahoo.co.in

Office : C-408, International Trade Centre, Majura Gate, Ring Road, Surat-395 002.

Independent Auditor's Review Report on Standalone Unaudited Quarterly and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended)

Review Report to

The Board of Directors of Soma Textiles & Industries Limited

- 1 We were engaged to review the accompanying statement of standalone unaudited financial results ("the statement") of Soma Textiles & Industries Limited (the 'Company') for the quarter and nine month ended December 31, 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been initialed by us for identification purpose. The statement is the responsibility of the company's management and has been approved by the Board of Directors. It has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IND AS 34) "Interim Financial reporting" prescribed U/s 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review of the Statement in accordance with the Standards on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.





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Emphasis of Matter

- a) We draw our attention to **Note no. 6** of accompanying results, regarding preparation of the standalone financial results on going concern basis for the reason stated therein. The appropriateness of the assumption of the going concern is dependent upon realization of the various initiatives under taken by the Company/ or the Company's ability to raise requisite finance / generate cash flows in future to meet its obligations.
- b) We draw attention to **Note no. 8** to the accompanying results, the management has considered internal and external information up to the date of this report in respect of the current and estimated future impact, including Indian economic indicators, consequent to the global health Pandemic of Covid-19. The actual impact of the pandemic may be different from that considered in view of the highly uncertain economic environment and the evolving scenario.
- c) We draw attention to **Note no. 9** to the accompanying consolidated results, 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 12A(a) of SEBI Act 1992 read with regulations 3(b) and 4(1) of Prohibition of Fraudulent and Unfair Trade Practices Regulations, 2003 and directed that Soma Textiles & Industries Limited, Promoter Directors, Executive Directors, others and independent director 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 security market in any manner. Soma Textiles & Industries limited, Promoter Directors, Executive Director, and others preferred an appeal against the order of SEBI before the Security Appellate Tribunal (SAT) and matter is kept for final hearing on 28-02-22, and therefore the matter is sub judice.

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

For, A.K. OSTWAL & CO
CHARTERED ACCOUNTANTS
F.R.N. No.: 107200W

Sup



ASHOK KUMAR JAIN
PARTNER
M. No.: 038521

Date: 15/02/2022
Place: Ahmedabad

UDIN:-22038521ACTNHJ
1087

SOMA TEXTILES & INDUSTRIES LTD.

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

CIN:L51909WB1940PLC010070

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(₹ in lakhs)

		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from operation	505	495	457	1,281	714	1,283
II	Other Income	68	339	60	538	100	132
III	Total Income (I+II)	573	834	517	1,819	814	1,415
IV	Expenses:						
a)	Cost of Materials consumed						
	1) Raw material						
	- Dyes, Chemical and Packing material	221	207	136	533	201	447
b)	Purchases of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	49	12	31	56	58	7
d)	Employees benefits expense	84	107	79	283	294	428
e)	Finance Costs	357	356	371	1,060	1,051	1,390
f)	Depreciation and amortisation expenses	21	22	33	70	99	129
g)	Other Expenses	317	589	392	1,194	559	928
	Total Expenses	1,049	1,293	1,042	3,196	2,262	3,329
V	Profit / (Loss) before exceptional items and tax (III-IV)	(476)	(459)	(525)	(1,377)	(1,448)	(1,914)
VI	Exceptional Items	14	(10)	(79)	128	(331)	(338)
VII	Profit / (Loss) before tax (V+VI)	(462)	(469)	(604)	(1,249)	(1,779)	(2,252)
VIII	Tax expense						
	(a) Deferred tax	-	-	-	-	-	103
IX	Net Profit / (Loss) for the period (VII+VIII)	(462)	(469)	(604)	(1,249)	(1,779)	(2,149)
X	Other Comprehensive Income:						
	(a) Items that will not be reclassified to profit or loss	-	-	-	-	-	(7)
XI	Total Comprehensive Income (XI+XII)	(462)	(469)	(604)	(1,249)	(1,779)	(2,156)
XII	Paid up equity share capital	3,303	3,303	3,303	3,303	3,303	3,303
XIII	Face value of the share	10	10	10	10	10	10
XIV	Earning Per Equity Share (of Rs. 10/- each) (not annualised):						
	(a) Basic	(1.40)	(1.42)	(1.83)	(3.78)	(5.39)	(6.53)
	(b) Diluted	(1.40)	(1.42)	(1.83)	(3.78)	(5.39)	(6.53)

Notes:

- The above financial results for the quarter and nine months ended 31st December, 2021 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 15th February, 2022.
- 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.
- Income Tax including deferred tax will be determined and provided for at the end of the financial year.
- 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 accordance with the requirement of Ind AS 108, 'Operating Segments'. Accordingly, no separate segment information has been provided.
- The Company has negative net worth as at 31st December, 2021. However, various initiatives undertaken by the Company in relation to saving cost, optimize revenue management opportunities and enhance ancillary revenues are expected to result in improved operating performance. Further, our continued thrust to improve operational efficiency and the company is in the process of identifying surplus assets and will monetise the same in due course to result in sustainable cash flows addressing any uncertainties.
- Exceptional items for the quarter ended 31st December, 2021 represent foreign exchange fluctuation on advance to Soma Textiles FZC (Overseas associate company) in earlier years.
- On account of the spread of COVID-19 virus, The Government of India had imposed a complete nation-wide lockdown on March 24, 2020, leading to shut down the company's manufacturing operations. The company has since resumed its manufacturing operations and is currently in the process of scaling up its operations. Company's manufacturing process worked for 49 days during the quarter ended 31-12-2021 (70 days during the quarter ended 30-09-2021). The Company believes that the pandemic is not likely to impact the recoverability of the carrying value of its assets. The company is closely monitoring the developments and possible effects that may result from the current pandemic on its financial condition, liquidity and operations and is actively working to minimise the impact of the unprecedented situation. As the situation is continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these financial statements.
- 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 company, Promoter Directors, Executive Director and others preferred an appeal against the order of SEBI before the Security Appellate Tribunal (SAT) and the matter is kept for hearing on 28-02-2022, and therefore the matter is sub judice.
- Previous period's figures have been regrouped/recast/reclassified, wherever necessary, to correspond with the current period's classification/ disclosure.

For, Soma Textiles & Industries Ltd.

Place: Ahmedabad
Date: 15th February 2022

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





A. K. OSTWAL & CO.
CHARTERED ACCOUNTANTS

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Independent Auditor's Report on Consolidated Unaudited Quarterly and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended)

Review Report

To the Board of Directors of Soma Textiles & Industries Limited

- 1 We were engaged to review the accompanying statement of consolidated unaudited financial results ("the statement") of **Soma Textiles & Industries Limited** (the Holding Company') and its Associate for the quarter ended December 31, 2021 ('the Unaudited Financial Results') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been initialed by us for identification purpose. The statement is the responsibility of the company's management and has been approved by the Holding Company's Board of Directors. It has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IND AS 34) "Interim Financial reporting" prescribed u/s 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the Standards on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. The Statements includes the results of the following entities:
Holding Company : Soma Textiles & Industries Limited
Associate : Soma Textiles FZC (Soma Textiles & Industries Limited holds 40% Share)
4. Based on our review conducted and procedure performed as stated in paragraph 2 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.





A. K. OSTWAL & CO. CHARTERED ACCOUNTANTS

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(Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw your attention to **Note no. 6** of the financial results regarding preparation of the standalone financial results on going concern basis for the reason stated therein. The appropriateness of the assumption of going concern is dependent upon realization of various initiatives undertaken by the Company and/or the Company's ability to raise requisite finance/ generate cash flows in future to meet its obligation. Our conclusion is not modified in respect of this matter.
6. We draw attention to **Note no. 7** to accompanying consolidated results, exceptional items for the quarter ended 31st December, 2021 represent foreign exchange fluctuation on advance to Soma Textiles FZC (Overseas associate company) in earlier years.
7. We draw attention to **Note no. 8** to the accompanying results, the management has considered internal and external information up to the date of this report in respect of the current and estimated future impact, including Indian economic indicators, consequent to the global health Pandemic of Covid-19. The actual impact of the pandemic may be different from that considered in view of the highly uncertain economic environment and the evolving scenario.
8. We draw attention to **Note no. 9** to the accompanying consolidated results, 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 12A(a) of SEBI Act 1992 read with regulations 3(b) and 4(1) of Prohibition of Fraudulent and Unfair Trade Practices Regulations, 2003 and directed that Soma Textiles & Industries Limited, Promoter Director, Executive Director, others and independent director 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 security market in any manner. Soma Textiles & Industries limited, Promoter Directors, Executive Director, and others preferred an appeal against the order of SEBI before the Security Appellate Tribunal (SAT) and matter is kept for final hearing on 28-02-22, and therefore the matter is sub judice.

Our conclusion is not modified in respect of this matter.

Date: 15/02/2022
Place: Ahmedabad



For, A.K. OSTWAL & CO
CHARTERED ACCOUNTANTS
F.R.N. No.: 107200W

ASHOK KUMAR JAIN
PARTNER

M. No.: 038521

UDIN: 22038521 ACJOKA 2653

SOMA TEXTILES & INDUSTRIES LTD.

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

CIN:L51909WB1940PLC010070

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(₹ in lakhs)

		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from operation	505	495	457	1,281	714	1,283
II	Other Income	68	339	60	538	100	132
III	Total Income (I+II)	573	834	517	1,819	814	1,415
IV	Expenses:						
a)	Cost of Materials consumed						
	1) Raw material						
	- Dyes, Chemical and Packing material	221	207	136	533	201	447
b)	Purchases of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	49	12	31	56	58	7
d)	Employees benefits expense	84	107	79	283	294	428
e)	Finance Costs	357	356	371	1,060	1,051	1,390
f)	Depreciation and amortisation expenses	21	22	33	70	99	129
g)	Other Expenses	317	589	392	1,194	559	928
	Total Expenses	1,049	1,293	1,042	3,196	2,262	3,329
V	Profit / (Loss) before exceptional items and tax (III-IV)	(476)	(459)	(525)	(1,377)	(1,448)	(1,914)
VI	Exceptional Items	14	(10)	(79)	128	(331)	(338)
VII	Profit / (Loss) before tax (V+VI)	(462)	(469)	(604)	(1,249)	(1,779)	(2,252)
VIII	Tax expense						
	(a) Deferred tax	-	-	-	-	-	103
IX	Net Profit / (Loss) for the period (VII+VIII)	(462)	(469)	(604)	(1,249)	(1,779)	(2,149)
X	Share of Profit/(Loss) of associates	(1)	-	(3)	(3)	(4)	(5)
XI	Net Profit / (Loss) for the period (IX +/- X)	(463)	(469)	(607)	(1,252)	(1,783)	(2,154)
XII	Other Comprehensive Income:						
	(a) Items that will not be reclassified to profit or loss	-	-	-	-	-	(7)
XIII	Total Comprehensive Income (XI+XII)	(463)	(469)	(607)	(1,252)	(1,783)	(2,161)
XIV	Paid up equity share capital	3,303	3,303	3,303	3,303	3,303	3,303
XV	Face value of the share	10	10	10	10	10	10
XVI	Earning Per Equity Share (of Rs. 10/- each) (not annualised):						
	(a) Basic	(1.40)	(1.42)	(1.84)	(3.79)	(5.40)	(6.54)
	(b) Diluted	(1.40)	(1.42)	(1.84)	(3.79)	(5.40)	(6.54)

Notes:

- The above financial results for the quarter and nine months ended 31st December, 2021 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 15th February, 2022.
- 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.
- Income Tax including deferred tax will be determined and provided for at the end of the financial year.
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- The Company has negative net worth as at 31st December, 2021. However, various initiatives undertaken by the Company in relation to saving cost, optimize revenue management opportunities and enhance ancillary revenues are expected to result in improved operating performance. Further, our continued thrust to improve operational efficiency and the company is in the process of identifying surplus assets and will monetise the same in due course to result in sustainable cash flows addressing any uncertainties.
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- Security Exchange Board of India (SEBI) vide its Order Number. WTM /AB/VD/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 company, Promoter Directors, Executive Director and others preferred an appeal against the order of SEBI before the Security Appellate Tribunal (SAT) and the matter is kept for hearing on 28-02-2022, and therefore the matter is sub judice.
- Previous period's figures have been regrouped/recast/reclassified, wherever necessary, to correspond with the current period's classification/ disclosure.

For, Soma Textiles & Industries Ltd.

Place: Ahmedabad
Date: 15th February, 2022

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

