



# SOMA TEXTILES & INDUSTRIES LTD.

(A GOVT. RECOGNISED EXPORT HOUSE)

Head Office & Works : Rakhial Road, Ahmedabad-380 023, India.

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Website : [www.somatextiles.com](http://www.somatextiles.com) • email : [soma\\_ahm@somatextiles.com](mailto:soma_ahm@somatextiles.com)

STIL/ACCTS/AHD/2018-19/

February 13, 2019

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

Sub: Submission of Unaudited Financial Results for the quarter and nine-month ended 31<sup>st</sup> December, 2018, duly accompanied by a "Limited Review Report" of Statutory Auditors of the Company.

Dear Sir(s),

We are sending herewith Standalone Unaudited Financial Results for the quarter and nine-month ended, 31<sup>st</sup> December, 2018, 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 Wednesday the 13<sup>th</sup> February, 2019, commenced at 12-00 NOON and concluded at 01:35 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.

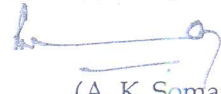
- Pursuant to Regulation 47(1)(b) of the SEBI (LODR) Regulations, 2015, we will be publishing the extract of the Standalone Unaudited Financial Results in the newspapers. The full format of the Quarterly and Nine-month ended 31<sup>st</sup> December, 2018 Results will be made available on the Company's website at [www.somatextiles.com](http://www.somatextiles.com).

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

Registered Office : 2, Red Cross Place, Kolkata-700 001, India. Tel : +91 (33) 22487406-7

Fax : + 91 ( 33 ) 2248 7045 • email : [rs Sharma@somatextiles.com](mailto:rs Sharma@somatextiles.com)

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

Tel : +91 (22) 2282 6076-77, Fax : +91 (22) 2285 1173 • email : [soma\\_mum@somatextiles.com](mailto:soma_mum@somatextiles.com)

CIN: L51909WB1940PLC010070

Subject to Ahmedabad Jurisdiction.



**A SOMANY ENTERPRISE**



**A. K. OSTWAL & CO.**  
**CHARTERED ACCOUNTANTS**

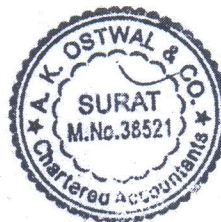
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E-mail : akostwal@yahoo.co.in

Office : C-408, International Trade Centre, Majura Gate, Ring Road, Surat-395 002.  
**Independent Auditor's Review Report on Review of Interim Financial Result**

The Board of Directors,  
Soma Textiles & Industries Limited  
2, Red Cross Place,  
Kolkata - 700 001

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results (the 'statement') of **Soma Textiles & Industries Limited** (the "company"), for the quarter and nine-months ended December 31, 2018, being submitted by the company pursuant to requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 which has been initialed by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. We draw your attention to point 7 of 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 the various initiatives undertaken by the Company and /or the Company's ability to raise requisite finance/generate cash flows in future to meet its obligations. Our conclusion is not modified in respect of this matter.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 13<sup>th</sup> February, 2019  
Place: Ahmedabad



For A.K. Ostwal & Co  
Chartered Accountants  
FRN: 107200W

  
**Ashok Kumar Jain**  
Partner  
M.No. 038521

# 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, 2018

(₹ in lakhs)

|      |                                                                                  | Quarter Ended |            |            | Nine Months Ended |            | Year Ended |
|------|----------------------------------------------------------------------------------|---------------|------------|------------|-------------------|------------|------------|
|      |                                                                                  | 31.12.2018    | 30.09.2018 | 31.12.2017 | 31.12.2018        | 31.12.2017 |            |
|      |                                                                                  | Unaudited     | Unaudited  | Unaudited  | Unaudited         | Unaudited  | Audited    |
| I    | Income from operation                                                            | 889           | 1,016      | 1,952      | 3,141             | 6,641      | 8,226      |
| II   | Other income                                                                     | 25            | 197        | 88         | 231               | 573        | 609        |
| III  | Total Income (I+II)                                                              | 914           | 1,213      | 2,040      | 3,372             | 7,214      | 8,835      |
| IV   | Expenses:                                                                        |               |            |            |                   |            |            |
|      | a) Cost of Materials consumed                                                    | 180           | 177        | 498        | 674               | 1,995      | 2,255      |
|      | b) Purchases of stock-in-trade                                                   | -             | -          | -          | -                 | -          | -          |
|      | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 112           | 97         | (189)      | 331               | (420)      | (155)      |
|      | d) Employees benefits expense                                                    | 224           | 240        | 332        | 862               | 1,006      | 1,443      |
|      | e) Finance Costs                                                                 | 336           | 318        | 333        | 1,004             | 1,009      | 1,346      |
|      | f) Depreciation and amortisation expenses                                        | 70            | 75         | 83         | 227               | 248        | 329        |
|      | g) Other Expenses                                                                | 709           | 669        | 964        | 2,047             | 3,320      | 4,225      |
|      | Total Expenses                                                                   | 1,631         | 1,576      | 2,019      | 5,145             | 7,158      | 9,443      |
| V    | Profit / (Loss) before exceptional items and tax (III-IV)                        | (717)         | (363)      | 21         | (1,773)           | 56         | (608)      |
| VI   | Exceptional items                                                                | (372)         | 549        | (187)      | 607               | 93         | 265        |
| VII  | Profit / (Loss) before tax (V+VI)                                                | (1,089)       | 186        | (166)      | (1,166)           | 149        | (343)      |
| VIII | Tax expense                                                                      |               |            |            |                   |            |            |
|      | (a) Deferred tax                                                                 | -             | -          | -          | -                 | -          | (479)      |
|      | (b) Tax in respect of earlier years                                              | -             | -          | -          | -                 | -          | -          |
| IX   | Net Profit / (Loss) for the period (VII+VIII)                                    | (1,089)       | 186        | (166)      | (1,166)           | 149        | (822)      |
| X    | Other Comprehensive Income:                                                      |               |            |            |                   |            |            |
|      | (a) Items that will not be reclassified to profit or loss                        | -             | -          | -          | -                 | -          | 4          |
| XI   | Total Comprehensive Income (XI+XII)                                              | (1,089)       | 186        | (166)      | (1,166)           | 149        | (818)      |
| 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                                                                        | (3.30)        | 0.57       | (0.50)     | (3.53)            | 0.45       | (2.48)     |
|      | (b) Diluted                                                                      | (3.30)        | 0.57       | (0.50)     | (3.53)            | 0.45       | (2.48)     |

### Notes:

- The above unaudited financial results for the quarter and nine months ended December 31, 2018 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on February 13, 2019. The Statutory Auditors of the Company have carried out "Limited Review" of the same.
- 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.
- Effective 1st April, 2018, the Company has adopted Ind AS 115. The comparative information is not restated in the financial results. The adoption of this standard does not have any material impact to the financial results of the Company.
- 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 (IAS-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, 2018. 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. Accordingly, the statement of financial results continues to be prepared on a going concern basis, which contemplates realization of assets and settlement of liabilities in the normal course of business.
- Exceptional items for the quarter ended 31st Dec., 2018 represent foreign exchange fluctuation on advance to Soma Textiles FZC (Overseas associate company) in earlier years.
- 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.

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

Place: Ahmedabad  
Date: 13<sup>th</sup> February, 2019

