



# SOMI CONVEYOR BELTINGS LTD.

4F-15, 'OLIVER HOUSE' New Power House Road, JODHPUR - 342 001 (RAJ.) INDIA  
Tel: +91-291-2765400 to 09, 2610472, Cell No. +91-95496 50303, +91-94141 29472  
E-mail : [export@somiconveyor.com](mailto:export@somiconveyor.com) Visit us at : [www.somiconveyor.com](http://www.somiconveyor.com)  
MFG ALL TYPE OF FABRIC, STEEL CORD & BUCKET ELEVATOR BELTS OUR CIN NO. L25192RJ2000PLCO16480

SOMI/LEGAL & SECRETARIAL/NSE/2020/26  
FAX/REGD.A.D/COURIER/E-MAIL/E-FILING  
DATE: 10/07/2020

To,  
The National Stock Exchange of India Limited  
Exchange Plaza,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (East), Mumbai-400 051  
Phones: +91-22-26598100 – 8114  
Fax: +91-22-26598120

NSE Symbol: SOMICONVEY

Sir,

**Subject: Outcome of the 3<sup>rd</sup> (2020) Board Meeting held today on 10/07/2020.**

In pursuance of Regulations 30(2) and 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company at its 3<sup>rd</sup> (2020) Board Meeting held on Friday, 10<sup>th</sup> July, 2020 at 3.30 Noon and concluded at 5.00 p.m., transacted the following business:

1. Considered and Approved the Audited Financial Results for the Quarter (Q4) and Year ended 31<sup>st</sup> March, 2020.
2. Appointed M/s. B.P. Bang & Company as Internal Auditor of the Company for the financial year 2020-21

**FOR SOMI CONVEYOR BELTINGS LIMITED**

OM PRAKASH BHANSALI  
MANAGING DIRECTOR  
DIN: 00351846  
DATE: 10/07/2020  
PLACE: JODHPUR

**STATEMENT OF STAND-ALONE AUDITED FINANCIAL RESULTS FOR THE 4TH QUARTER AND YEAR ENDED MARCH 31, 2020**

Rs. In Lakhs

| PARTICULARS                                                                      | Quarter ended<br>March 31, 2020<br>(Audited) | Preceding 3<br>Months Ended<br>December 31,<br>2019<br>(Un-Audited) | Corresponding<br>Quarter ended<br>March 31, 2019<br>(Audited) | Year to date<br>figure of current<br>period ended<br>March 31, 2020<br>(Audited) | Year to date<br>figure of<br>previous period<br>ended March<br>31, 2019<br>(Audited) | Previous Year<br>Ended March,<br>31, 2019<br>(Audited) |
|----------------------------------------------------------------------------------|----------------------------------------------|---------------------------------------------------------------------|---------------------------------------------------------------|----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|--------------------------------------------------------|
| I. Revenue from operations                                                       | 757.33                                       | 863.59                                                              | 1928.72                                                       | 4628.16                                                                          | 6066.39                                                                              | 6066.39                                                |
| II. Other Income                                                                 | 13.22                                        | 9.74                                                                | 14.94                                                         | 44.91                                                                            | 34.91                                                                                | 34.91                                                  |
| <b>III. Total Revenue (I + II)</b>                                               | <b>770.55</b>                                | <b>873.33</b>                                                       | <b>1943.66</b>                                                | <b>4673.07</b>                                                                   | <b>6101.30</b>                                                                       | <b>6101.30</b>                                         |
| <b>III. Expenses:</b>                                                            |                                              |                                                                     |                                                               |                                                                                  |                                                                                      |                                                        |
| Cost of Materials consumed                                                       | 633.02                                       | 432.00                                                              | 923.85                                                        | 3118.68                                                                          | 3499.00                                                                              | 3499.00                                                |
| Purchase of Stock-in-Trade                                                       | 37.85                                        | 1.20                                                                | 10.02                                                         | 40.95                                                                            | 28.64                                                                                | 28.64                                                  |
| Changes in inventories of finished goods, Work-in-progress and Stock-in-Trade    | -189.96                                      | -19.89                                                              | 493.04                                                        | -217.58                                                                          | 490.19                                                                               | 490.19                                                 |
| Employee benefit expense                                                         | 78.48                                        | 82.21                                                               | 117.59                                                        | 324.15                                                                           | 401.42                                                                               | 401.42                                                 |
| Financial costs                                                                  | 51.19                                        | 83.14                                                               | 108.32                                                        | 332.13                                                                           | 352.08                                                                               | 352.08                                                 |
| Depreciation and amortization expense                                            | -143.85                                      | 85.22                                                               | 42.21                                                         | 111.24                                                                           | 344.35                                                                               | 344.35                                                 |
| Other expenses                                                                   | 91.98                                        | 177.98                                                              | 188.63                                                        | 637.85                                                                           | 767.64                                                                               | 767.64                                                 |
| <b>Total Expenses</b>                                                            | <b>558.71</b>                                | <b>841.86</b>                                                       | <b>1883.66</b>                                                | <b>4347.42</b>                                                                   | <b>5883.32</b>                                                                       | <b>5883.32</b>                                         |
| IV. Profit/(Loss) before exceptional and tax (III - IV)                          | 211.84                                       | 31.47                                                               | 60.00                                                         | 325.65                                                                           | 217.98                                                                               | 217.98                                                 |
| V. Exceptional Items                                                             | NIL                                          | NIL                                                                 | NIL                                                           | NIL                                                                              | NIL                                                                                  | NIL                                                    |
| <b>VI. Profit/(Loss) before tax (V + VI)</b>                                     | <b>211.84</b>                                | <b>31.47</b>                                                        | <b>60.00</b>                                                  | <b>325.65</b>                                                                    | <b>217.98</b>                                                                        | <b>217.98</b>                                          |
| VII. Extraordinary Items                                                         | NIL                                          | NIL                                                                 | NIL                                                           | NIL                                                                              | NIL                                                                                  | NIL                                                    |
| <b>VIII. Profit/(Loss) before tax (VII + VIII)</b>                               | <b>211.84</b>                                | <b>31.47</b>                                                        | <b>60.00</b>                                                  | <b>325.65</b>                                                                    | <b>217.98</b>                                                                        | <b>217.98</b>                                          |
| IX. Tax expense:                                                                 |                                              |                                                                     |                                                               |                                                                                  |                                                                                      |                                                        |
| (1) Current tax                                                                  | -8.97                                        | 9.99                                                                | 32.28                                                         | 15.86                                                                            | 54.80                                                                                | 54.80                                                  |
| (2) Deferred tax                                                                 | -58.86                                       | 0.79                                                                | 7.40                                                          | -67.05                                                                           | -8.56                                                                                | -8.56                                                  |
| <b>X. Profit/(Loss) for the period (IX-X)</b>                                    | <b>161.95</b>                                | <b>22.27</b>                                                        | <b>35.12</b>                                                  | <b>242.74</b>                                                                    | <b>154.62</b>                                                                        | <b>154.62</b>                                          |
| <b>XI. Other Comprehensive Income (OCI)</b>                                      |                                              |                                                                     |                                                               |                                                                                  |                                                                                      |                                                        |
| <b>a) Items that will not be classified to profit or loss</b>                    |                                              |                                                                     |                                                               |                                                                                  |                                                                                      |                                                        |
| i) Actuarial Gains and Losses                                                    | -4.84                                        | 1.61                                                                | 1.10                                                          | 0.00                                                                             | 6.46                                                                                 | 6.46                                                   |
| ii) income tax related to items that will not be reclassified to profit or loss. | 1.35                                         | -0.45                                                               | -0.30                                                         | 0.00                                                                             | -1.80                                                                                | -1.80                                                  |
| <b>b) items that will be classified to profit or loss</b>                        |                                              |                                                                     |                                                               |                                                                                  |                                                                                      |                                                        |
| i) Income tax relating to items that will be reclassified to profit or loss.     | NIL                                          | NIL                                                                 | NIL                                                           | NIL                                                                              | NIL                                                                                  | NIL                                                    |
| <b>Total Other Comprehensive Income</b>                                          | <b>-3.49</b>                                 | <b>1.16</b>                                                         | <b>0.80</b>                                                   | <b>0.00</b>                                                                      | <b>4.66</b>                                                                          | <b>4.66</b>                                            |
| <b>XII Total Comprehensive Income (Net of Tax) (XI+XII)</b>                      | <b>158.46</b>                                | <b>23.43</b>                                                        | <b>35.92</b>                                                  | <b>242.74</b>                                                                    | <b>159.28</b>                                                                        | <b>159.28</b>                                          |
| <b>XIII Net Profit attributable to:</b>                                          |                                              |                                                                     |                                                               |                                                                                  |                                                                                      |                                                        |
| i) Owners                                                                        | 158.46                                       | 23.43                                                               | 35.92                                                         | 242.74                                                                           | 159.28                                                                               | 159.28                                                 |
| ii) Non- Controlling Interest                                                    | NIL                                          | NIL                                                                 | NIL                                                           | NIL                                                                              | NIL                                                                                  | NIL                                                    |
| <b>XIV Profit for the Period attributable to:</b>                                |                                              |                                                                     |                                                               |                                                                                  |                                                                                      |                                                        |
| i) Owners                                                                        | 161.95                                       | 22.27                                                               | 35.12                                                         | 242.74                                                                           | 154.62                                                                               | 154.62                                                 |
| ii) Non- Controlling Interest                                                    | NIL                                          | NIL                                                                 | NIL                                                           | NIL                                                                              | NIL                                                                                  | NIL                                                    |
| <b>XV Other Comprehensive Income for the Period attributable to:</b>             |                                              |                                                                     |                                                               |                                                                                  |                                                                                      |                                                        |
| i) Owners                                                                        | -3.49                                        | 1.16                                                                | 0.80                                                          | 0.00                                                                             | 4.66                                                                                 | 4.66                                                   |
| ii) Non- Controlling Interest                                                    | NIL                                          | NIL                                                                 | NIL                                                           | NIL                                                                              | NIL                                                                                  | NIL                                                    |
| <b>XVI Total Comprehensive Income for the Period attributable to:</b>            |                                              |                                                                     |                                                               |                                                                                  |                                                                                      |                                                        |
| i) Owners                                                                        | 158.46                                       | 23.43                                                               | 35.92                                                         | 242.74                                                                           | 159.28                                                                               | 159.28                                                 |
| ii) Non- Controlling Interest                                                    | NIL                                          | NIL                                                                 | NIL                                                           | NIL                                                                              | NIL                                                                                  | NIL                                                    |
| <b>Paid-up equity share Capital (face value per share Rs. 10/-each)</b>          | <b>1177.97</b>                               | <b>1177.97</b>                                                      | <b>1177.97</b>                                                | <b>1177.97</b>                                                                   | <b>1177.97</b>                                                                       | <b>1177.97</b>                                         |
| <b>XVII. Earning per equity share:</b>                                           |                                              |                                                                     |                                                               |                                                                                  |                                                                                      |                                                        |
| (1) Basic                                                                        | 1.37                                         | 0.19                                                                | 0.30                                                          | 2.06                                                                             | 1.31                                                                                 | 1.31                                                   |
| (2) Diluted                                                                      | 1.37                                         | 0.19                                                                | 0.30                                                          | 2.06                                                                             | 1.31                                                                                 | 1.31                                                   |

**Notes:-**

- The above financial results were reviewed by the audit committee and were taken on record by the board of directors at its meeting held on July 10, 2020 and has been audited by Statutory Auditor of the company.
- Previous Periods Figures have been regrouped /re-classified wherever necessary to confirm to the current financial year figures and as per schedule III of companies act, 2013.
- The Company have changed the estimated life and residual value of some identified Plant and Machineries from present 15 years to 25 years & 5% to 20% respectively based on technical report issued by technical expert. Excess depreciation for those machineries having residual value between 5% to 20% to the amount of Rs. 86.88 lacs has been write back and adjusted from retained earnings.
- The Company have changed in the estimate of quantum of provision of bad and doubtful debts towards receivables having more then one year from 25 % to 5%, resulting of that company have reversed the excess provision of Rs. 25.72 Lacs which was made during preceeding financial years.
- The Company yet to spent /deposit the unspent amount of CSR.
- The Company does not have any subsidiary company.
- Figures of the quarter ended 31 March, 2020 and 31 March, 2019 are the balancing figure between audited figures in respect of the years ended 31 March, 2020 and 31 March, 2019 respectively and published financial figures of nine months ended 31st December 2019 and 31st December 2018 respectively.

  
**MANISH BOHRA**  
 CFO



  
**OM PRAKASH BHANSALI**  
 MANAGING DIRECTOR

PLACE : Jodhpur  
 DATE:- 10/07/2020

## SOMI CONVEYOR BELTINGS LTD.

Regd. Office : 4F-15 Oliver House, New Power House Road, Jodhpur (Rajasthan)

Email: cmd@somiconveyor.com Website: www.somiinvestor.com CIN: L25192RJ2000PLC016480

## Statement of Assets and Liabilities (Standalone- Audited)

(Rs. In Lakhs)

| Particulars                                                                                | As at 31st March,2020 | As at 31st March,2019 |
|--------------------------------------------------------------------------------------------|-----------------------|-----------------------|
| <b>I ASSETS</b>                                                                            |                       |                       |
| <b>1 Non-current assets</b>                                                                |                       |                       |
| (a) Property, plant and equipment                                                          | 2,699.17              | 2,650.20              |
| (b) Capital work in progress                                                               | 41.28                 | 76.39                 |
| (c) Other Intangible assets                                                                | 1.38                  | 1.56                  |
| (d) Financial assets                                                                       | -                     | -                     |
| (i) Investments                                                                            | 0.23                  | 0.23                  |
| (ii) Others                                                                                | 221.80                | 230.06                |
| (e) Deferred tax assets (Net)                                                              | 91.07                 | 158.12                |
| (f) Other non-current assets                                                               | 0.21                  | 0.21                  |
| <b>Total non current assets</b>                                                            | <b>3,055.14</b>       | <b>3,116.77</b>       |
| <b>2 Current assets</b>                                                                    |                       |                       |
| (a) Inventories                                                                            | 3,938.48              | 3,933.67              |
| (b) Financial Assets                                                                       | -                     | -                     |
| (i) Trade Receivables                                                                      | 1,511.24              | 2,079.50              |
| (ii) Cash and cash equivalents                                                             | 87.82                 | 42.67                 |
| (iii) Bank balances other than (i) above                                                   | 206.82                | 254.49                |
| (iv) Loans                                                                                 | 2.49                  | 17.61                 |
| (v) Others                                                                                 | 110.84                | 111.85                |
| (c) Other current assets                                                                   | 384.09                | 523.45                |
| <b>Total current assets</b>                                                                | <b>6,241.78</b>       | <b>6,963.24</b>       |
| <b>TOTAL ASSETS</b>                                                                        | <b>9,296.92</b>       | <b>10,080.01</b>      |
| <b>II EQUITY AND LIABILITIES</b>                                                           |                       |                       |
| <b>EQUITY</b>                                                                              |                       |                       |
| (a) Equity share capital                                                                   | 1,177.97              | 1,177.97              |
| (b) Other Equity                                                                           | 4,903.98              | 4,574.36              |
| <b>Total equity</b>                                                                        | <b>6,081.95</b>       | <b>5,752.33</b>       |
| <b>LIABILITIES</b>                                                                         |                       |                       |
| <b>1 Non-Current Liabilities</b>                                                           |                       |                       |
| (a) Financial Liabilities                                                                  |                       |                       |
| (i) Borrowings                                                                             | 396.87                | 592.95                |
| (ii) Other financial liabilities                                                           | -                     | -                     |
| (b) Provisions                                                                             | 19.23                 | 19.23                 |
| (c) Deferred tax liabilities (Net)                                                         | -                     | -                     |
| (d) Other non-current liabilities                                                          | -                     | -                     |
| <b>Total non current liabilities</b>                                                       | <b>416.10</b>         | <b>612.18</b>         |
| <b>2 Current liabilities</b>                                                               |                       |                       |
| (a) Financial Liabilities                                                                  |                       |                       |
| (i) Borrowings                                                                             | 1,960.27              | 1,897.78              |
| (ii) Trade Payables                                                                        |                       |                       |
| (a) Total Outstanding dues of micro enterprises and small enterprises                      | 75.23                 | 115.47                |
| (b) Total Outstanding dues of creditors other than micro enterprises and small enterprises | 442.59                | 1,076.34              |
| (iii) Other financial liabilities                                                          | 165.88                | 284.52                |
| (b) Other current liabilities                                                              | 135.09                | 280.23                |
| (c) Net employee benefit liabilities                                                       | 3.95                  | 6.36                  |
| (d) Current tax liability (Net)                                                            | 15.86                 | 54.80                 |
| <b>Total current liabilities</b>                                                           | <b>2,798.87</b>       | <b>3,715.50</b>       |
| <b>Total liabilities</b>                                                                   | <b>3,214.97</b>       | <b>4,327.68</b>       |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                                        | <b>9,296.92</b>       | <b>10,080.01</b>      |

FOR SOMI CONVEYOR BELTINGS LIMITED

FOR SOMI CONVEYOR BELTINGS LIMITED

  
**MANISH BORRA**  
 CFO



  
**OM PRAKASH BHANSALI**  
 MANAGING DIRECTOR

PLACE : Jodhpur  
 DATE:- 10-07-2020

## SOMI CONVEYOR BELTINGS LTD.

Regd. Office : 4F-15 Oliver House, New Power House Road, Jodhpur (Rajasthan)

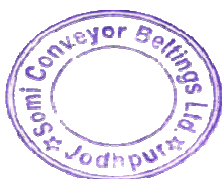
Email: cmd@somiconveyor.com Website: www.somiinvestor.com CIN: L25192RJ2000PLC016480

| CASH FLOW STATEMENT                                                                           | (Rs. In Lakhs)           |                          |
|-----------------------------------------------------------------------------------------------|--------------------------|--------------------------|
|                                                                                               | As at 31st<br>March,2020 | As at 31st<br>March,2019 |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                                                 |                          |                          |
| Profit / (Loss) after Tax                                                                     | 242.74                   | 154.62                   |
| <b>Adjustments for:</b>                                                                       |                          |                          |
| Depreciation and Amortisation Expenses                                                        | 111.24                   | 344.35                   |
| Tax Expenses                                                                                  | 82.91                    | 63.36                    |
| Interest Income                                                                               | -16.12                   | -19.39                   |
| Interest Expenses (Net)                                                                       | 282.94                   | 277.15                   |
| <b>Cash Flow from Operating Activities before Changes in following Assets and Liabilities</b> | <b>703.71</b>            | <b>820.08</b>            |
| Trade Receivables                                                                             | 569.56                   | -156.33                  |
| Loans and Advances & Other Financial Assets                                                   | 70.76                    | 20.24                    |
| Other Current and Non Current Assets                                                          | 139.36                   | -188.83                  |
| Inventories                                                                                   | -4.82                    | 179.79                   |
| Trade Payables & Acceptances                                                                  | -673.99                  | 194.28                   |
| Other Current and Non-Current Liabilities                                                     | -325.75                  | -546.01                  |
| Other Financial Liabilities                                                                   | -114.69                  | 37.63                    |
| Provisions                                                                                    | 0.00                     | 22.48                    |
| <b>Cash Generated From Operations</b>                                                         | <b>-339.56</b>           | <b>-436.75</b>           |
| Income Taxes Credit / (Paid) (Net)                                                            | 119.47                   | 0.00                     |
| <b>Net Cash From Operating Activities (a)</b>                                                 | <b>483.62</b>            | <b>383.33</b>            |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                                                 |                          |                          |
| Payments for Property, Plant & Equipments                                                     | -38.05                   | 30.03                    |
| Interest Received                                                                             | 16.12                    | 19.39                    |
| <b>Net Cash used in Investing Activities (b)</b>                                              | <b>-21.92</b>            | <b>49.42</b>             |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES.</b>                                                |                          |                          |
| Proceeds from Long-term Borrowings                                                            | 0.00                     | 457.24                   |
| Repayment of Long-term Borrowings                                                             | -196.09                  | -6.82                    |
| Proceeds from Short-term Borrowings                                                           | 62.49                    | 0.00                     |
| Repayment of Short-term Borrowings                                                            | 0.00                     | -596.13                  |
| Interest Paid                                                                                 | -282.94                  | -277.15                  |
| <b>Net Cash from/(Used in) Financing Activities ( C )</b>                                     | <b>-416.55</b>           | <b>-422.85</b>           |
| Net Increase/ (Decrease) in cash & cash Equivalents (a+b+c)                                   | 45.15                    | 9.90                     |
| Cash & Cash Equivalent At the Beginning of the year                                           | 42.67                    | 32.77                    |
| Cash & Cash Equivalent At the End of the year                                                 | 87.82                    | 42.67                    |

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 MANAGING DIRECTOR

PLACE : Jodhpur  
 DATE:- 10-07-2020



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 MFG ALL TYPE OF FABRIC, STEEL CORD & BUCKET ELEVATOR BELTS OUR CIN NO. L25192RJ2000PLC016480

## ANNEXURE I

### Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone)

| Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2020<br>[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] |                                                                   |                                                                                                                                                                                                                                                                                                                                                                             |                                                                            |                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------|
| I.                                                                                                                                                                   | Sl. No.                                                           | Particulars                                                                                                                                                                                                                                                                                                                                                                 | Audited Figures<br>(as reported<br>before adjusting<br>for qualifications) | Adjusted Figures<br>(audited figures after<br>adjusting for<br>qualifications) |
|                                                                                                                                                                      | 1.                                                                | Turnover / Total income                                                                                                                                                                                                                                                                                                                                                     | 4673.07                                                                    | 4673.07                                                                        |
|                                                                                                                                                                      | 2.                                                                | Total Expenditure                                                                                                                                                                                                                                                                                                                                                           | 4347.42                                                                    | 4347.42                                                                        |
|                                                                                                                                                                      | 3.                                                                | Net Profit/(Loss)                                                                                                                                                                                                                                                                                                                                                           | 325.65                                                                     | 325.65                                                                         |
|                                                                                                                                                                      | 4.                                                                | Earnings Per Share                                                                                                                                                                                                                                                                                                                                                          | 2.06                                                                       | 2.06                                                                           |
|                                                                                                                                                                      | 5.                                                                | Total Assets                                                                                                                                                                                                                                                                                                                                                                | 9296.92                                                                    | 9296.92                                                                        |
|                                                                                                                                                                      | 6.                                                                | Total Liabilities                                                                                                                                                                                                                                                                                                                                                           | 3214.96                                                                    | 3214.96                                                                        |
|                                                                                                                                                                      | 7.                                                                | Net Worth                                                                                                                                                                                                                                                                                                                                                                   | 6081.96                                                                    | 6081.96                                                                        |
|                                                                                                                                                                      | 8.                                                                | Any other financial item(s) (as felt appropriate by the management)                                                                                                                                                                                                                                                                                                         | NIL                                                                        | NIL                                                                            |
| II.                                                                                                                                                                  | <b>Audit Qualification (each audit qualification separately):</b> |                                                                                                                                                                                                                                                                                                                                                                             |                                                                            |                                                                                |
|                                                                                                                                                                      | a.                                                                | <b>Details of Audit Qualification:</b><br>In pursuance of IND AS 19 re-measurements of long term employee benefits and the corresponding liabilities is to be valued, validated and certified by an actuary. In the absence of said report on actuarial valuation auditors are unable to comment upon the correctness of the liability recognized in the financial results. |                                                                            |                                                                                |
|                                                                                                                                                                      | b.                                                                | <b>Type of Audit Qualification :</b> Qualified Opinion                                                                                                                                                                                                                                                                                                                      |                                                                            |                                                                                |
|                                                                                                                                                                      | c.                                                                | <b>Frequency of qualification:</b> First time                                                                                                                                                                                                                                                                                                                               |                                                                            |                                                                                |
|                                                                                                                                                                      | d.                                                                | <b>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b><br>NIL                                                                                                                                                                                                                                                                 |                                                                            |                                                                                |
|                                                                                                                                                                      | e.                                                                | <b>For Audit Qualification(s) where the impact is not quantified by the auditor:</b>                                                                                                                                                                                                                                                                                        |                                                                            |                                                                                |
|                                                                                                                                                                      |                                                                   | (i) <b>Management's estimation on the impact of audit qualification:</b> NIL                                                                                                                                                                                                                                                                                                |                                                                            |                                                                                |
|                                                                                                                                                                      |                                                                   | (ii) <b>If management is unable to estimate the impact, reasons for the same:</b> The provision amounting to Rs. 20.50 already lying in books of the company, which seems to be sufficient in view of management hence company have not made provision in current financial year 2019-20.                                                                                   |                                                                            |                                                                                |
|                                                                                                                                                                      |                                                                   | (iii) <b>Auditors' Comments on (i) or (ii) above:</b> In the absence of actuary report auditors are unable to comment upon the correctness of the liability recognized in the financial results.                                                                                                                                                                            |                                                                            |                                                                                |



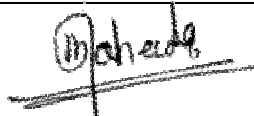
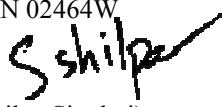
# SOMI CONVEYOR BELTINGS LTD.

4F-15, 'OLIVER HOUSE' New Power House Road, JODHPUR - 342 001 (RAJ.) INDIA

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E-mail : export@somiconveyor.com Visit us at : www.somiconveyor.com

MFG ALL TYPE OF FABRIC, STEEL CORD & BUCKET ELEVATOR BELTS OUR CIN NO. L25192RJ2000PLC016480

|      |                            |                                                                                                                                                                                                 |
|------|----------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| III. | <b>Signatories:</b>        |                                                                                                                                                                                                 |
|      | • Managing Director        | <br>(Om Prakash Bhansali)                                                                                     |
|      | • CFO                      | <br>(Manish Bohra)                                                                                            |
|      | • Audit Committee Chairman | <br>(Mahendra Rakhecha)                                                                                       |
|      | • Statutory Auditor        | For Singhvi & Mehta<br>Chartered Accountants<br>FRN 02464W<br><br>(Shilpa Singhvi)<br>Partner<br>M.No.144679 |
|      | Place: Jodhpur             |                                                                                                                                                                                                 |
|      | Date: 10.07.2020           |                                                                                                                                                                                                 |



**Independent Auditor's Report on Audited standalone Quarterly Financial Results and Year to Date Results of the Somi Conveyor Beltings Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF SOMI CONVEYOR BELTINGS LIMITED**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone quarterly financial results of SOMI CONVEYOR BELTINGS LIMITED (the company) for the quarter ended 31<sup>st</sup> March, 2020 and the year to date results for the period from 01<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. except for the effects of the matter described in the Basis for Qualified Opinion paragraph below, give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2020 as well as the year to date results for the period from 01<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020.

**Basis for Qualified Opinion**

As per the IND AS 19, re-measurements of long term employee benefits and the corresponding liabilities is to be valued, validated and certified by an actuary. In the absence of said report we are unable to comment upon the correctness of the liability recognized in the financial results. The net impact of the same on profit remained uncertain.



### **Qualified Opinion**

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2020, and its profit and its cash flows for the year ended on that date.

### **Emphasis of Matter**

1. We draw attention to Note No.3 to the financial results which describes impact of change in estimate of useful life and residual value of Plant & Machinery amounting to Rs.86.88 Lacs transferred to retained earnings , which has no impact upto third quarter results i.e.31<sup>st</sup> December,2019 of the current financial year which were subject to limited review by us.
2. We draw attention to Note No.4 to the financial results which describes change in percentage of Provision for Bad Debts made in previous financial years from 25% to 5% on the basis of company review analysis having material impact of Rs.25.72 lacs on the financial results for the aforesaid period. This has no impact upto third quarter results i.e. 31<sup>st</sup>December,2019 of the current financial year which were subject to limited review by us.
3. We draw attention to Note No.5 to the financial results which describes unspent Corporate Social Responsibility (CSR) amounting to Rs.21.03 Lacs not transferred to the "Unspent Corporate Social Responsibility Account" in bank till the date of declaration of the financial results.
4. We draw attention to Note No. 7 to the financial results which describes that the figures of last quarter i.e. 31<sup>st</sup> March, 2020 are the balancing figures in respect of the full financial year and the published year to date figures upto the third quarter i.e. 31<sup>st</sup> December, 2019 of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of above matter.



### **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under 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 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 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 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:

- 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.



# SINGHVI & MEHTA

CHARTERED ACCOUNTANTS

BEHIND MEDICAL AUDITORIUM, 166-A, SECTOR-D, SHASTRI NAGAR, JODHPUR ① (O) 2637350 (R) 2752821 (M) 94-141-39933

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

Due to COVID 19 pandemic and lockdown, Company has availed moratorium from April 2020 thus there is no impact in current year financial results in terms of RBI Circular regarding COVID-19 i.e. RBI/2019-20/220 DOR.No.BP.BC.63/21.04.048/2020-21; April 17, 2020.

Our opinion is not modified in respect of above matter.

FOR SINGHVI & MEHTA  
CHARTERED ACCOUNTANTS  
FRN 002464W

(SHILPA SINGHVI)  
PARTNER

M.No. 144679  
UDIN:20144679AAAABC7993



PLACE : JODHPUR  
DATED: 10<sup>TH</sup> JULY,2020