

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2008

PARTICULARS	Three Months Ended 30/09/08 (Unaudited)		Three Months Ended 30/09/07 (Unaudited)		Six Months Ended 30/09/08 (Unaudited)		Six Months Ended 30/09/07 (Unaudited)		Year Ended 31/03/08 (Audited)	
	Stand-alone	Consolidated	Stand-alone	Consolidated	Stand-alone	Consolidated	Stand-alone	Consolidated	Stand-alone	Consolidated
	1. a) Net Sales / Income from Operations	4,047	9,535	4,775	9,460	8,694	17,058	8,884	18,221	19,260
b) Other Operating Income	76	76	78	78	156	156	210	210	599	599
Total	4,123	9,611	4,853	9,538	8,850	17,214	9,094	18,431	19,859	44,801
2. Expenditure										
a) (Increase)/Decrease in Stock in Trade & WIP	(362)	(362)	(67)	(67)	(305)	(305)	(226)	(226)	(549)	(549)
b) Consumption of Raw materials	3,023	3,023	2,353	2,353	6,117	6,117	4,384	4,384	10,382	10,382
c) Purchase of traded goods	-	6,549	198	4,426	-	9,310	393	8,820	1,379	23,648
d) Employees cost	400	409	296	300	749	767	572	580	1,444	1,468
e) Stores and Spares Consumption	701	701	604	604	1,181	1,181	1,150	1,150	2,240	2,240
f) Power and fuel	651	651	678	678	1,392	1,392	1,338	1,338	2,744	2,744
g) Depreciation	385	385	392	392	770	770	726	726	1,568	1,568
h) Other Expenditure	188	193	186	189	387	397	358	363	998	1,014
Total	4,986	11,549	4,640	8,875	10,291	19,629	8,695	17,135	20,206	42,515
3. Profit from Operations before Other Income, Interest & Exceptional Items	(863)	(1,938)	213	663	(1,441)	(2,415)	399	1,296	(347)	2,286
4. Other Income	769	769	168	168	1,439	1,439	340	340	584	584
5. Profit before Interest & Exceptional Items	(94)	(1,169)	381	831	(2)	(976)	739	1,636	237	2,870
6. Interest	359	359	296	296	686	686	553	553	1,218	1,218
7. Profit after Interest but before Exceptional Items	(453)	(1,528)	85	535	(688)	(1,662)	186	1,083	(981)	1,652
8. Exceptional Items	-	-	-	-	-	-	-	-	-	-
9. Profit / (Loss) from Ordinary activities before tax	(453)	(1,528)	85	535	(688)	(1,662)	186	1,083	(981)	1,652
10. Tax Expense	-	-	-	-	-	-	-	-	232	232
11. Net Profit / (Loss) from Ordinary activities after tax	(453)	(1,528)	85	535	(688)	(1,662)	186	1,083	(1,213)	1,420
12. Extraordinary Item	-	(1,770)	-	-	-	(1,770)	-	-	(547)	(547)
13. Net Profit / (Loss) for the period	(453)	(3,298)	85	535	(688)	(3,432)	186	1,083	(1,760)	873
14. Paid up equity share capital	3,323	3,323	3,323	3,323	3,323	3,323	3,323	3,323	3,323	3,323
Face value of the share	10	10	10	10	10	10	10	10	10	10
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year									9,350	12,612
16. EPS										
a) Basic EPS before Extraordinary items	(1.37)	(4.63)	0.28	1.75	(2.08)	(5.03)	0.61	3.53	(3.67)	4.30
Diluted EPS before Extraordinary items	(1.37)	(4.63)	0.26	1.62	(2.08)	(5.03)	0.56	3.28	(3.67)	4.30
b) Basic EPS after Extraordinary items	(1.37)	(9.98)	0.28	1.75	(2.08)	(10.39)	0.61	3.53	(5.33)	2.64
Diluted EPS after Extraordinary items	(1.37)	(9.98)	0.26	1.62	(2.08)	(10.39)	0.56	3.28	(5.33)	2.64
17. Public Shareholding										
- Number of shares	17,575,828	17,575,828	21,911,534	21,911,534	17,575,828	17,575,828	21,911,534	21,911,534	18,752,298	18,752,298
- Percentage of shareholding	53.21%	53.21%	66.33%	66.33%	53.21%	53.21%	66.33%	66.33%	56.77%	56.77%

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Monday, 27th October, 2008, subjected to a limited review by the auditors of the Company.
- There was no investor complaint pending at the beginning and at the end of the quarter. No complaint was received and resolved during the quarter.
- The entire operations of the Company relate to one segment i.e. Textiles.
- Income Tax including deferred tax will be determined and provided for at the end of the financial year.
- Derivative loss crystallized up to 30/09/2008 amounting to Rs. 7,31,03,436/- is disputed by the Company before the Debts Recovery Tribunal as ICICI Bank Ltd. ("ICICI Bank") filed the case before the Mumbai Debts Recovery Tribunal, Mumbai for the recovery of debt. As per the legal advice received by the company derivative contract entered into by the Company is void ab initio (void) and can not be enforced legally by the bank, hence the company has not recognized the same as debt and not provided in the books of account.
- Earning Per Share (EPS) has been calculated as per Accounting Standard (AS-20) issued by the Institute of Chartered Accountants of India.
- The consolidated financial results of the company include financials of Soma Textiles FZE, a 100% subsidiary.
- Previous period figures have been regrouped and rearranged wherever necessary to facilitate comparison.

For, Soma Textiles & Industries Ltd.