

SOMA TEXTILES & INDUSTRIES LTD.
Regd. Office: 2, Red Cross Place, Kolkata-700 001
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30/09/2014

(₹ in Lakhs)

	Particulars	3 Months Ended (30.09.2014) Unaudited	3 Months Ended (30.06.2014) Unaudited	3 Months Ended (30.09.2013) Unaudited	6 Months Ended (30.09.2014) Unaudited	6 Months Ended (30.09.2013) Unaudited	Year Ended (31.03.2014) Audited
PART I							
1	Income from operations						
	a) Net Sales / Income from Operations (Net of excise duty)	6,878	7,124	7,178	14,002	14,450	27,293
	b) Other Operating Income	28	-	34	28	61	66
	Total Income from operations (net)	6,906	7,124	7,212	14,030	14,511	27,359
2	Expenditure						
	a) Cost of Materials consumed	2,778	4,711	5,007	7,489	9,548	17,314
	b) Purchases of stock -in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work -in-progress	2,363	209	(577)	2,572	(640)	(51)
	d) Employees benefits expense	549	548	524	1,097	1,095	2,276
	e) Depreciation and amortisation expenses	626	774	314	1,400	707	1,316
	f) Stores and Spares Consumption	641	870	922	1,511	1,734	3,306
	g) Power and fuel	684	735	629	1,419	1,420	2,645
	h) Other Expenses	441	339	408	780	809	1,569
	Total Expenses	8,082	8,186	7,227	16,268	14,673	28,375
3	Profit / (Loss) from operations before other Income, finance costs and exceptional items (1-2)	(1,176)	(1,062)	(15)	(2,238)	(162)	(1,016)
4	Other Income	89	103	105	192	271	433
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1,087)	(959)	90	(2,046)	109	(583)
6	Finance costs	577	604	573	1,181	1,207	2,362
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1,664)	(1,563)	(483)	(3,227)	(1,098)	(2,945)
8	a) Add/(less): Prior Period Adjustments(Net)	-	-	-	-	-	(14)
	b) Exceptional Items	238	42	505	280	1,293	866
9	Profit / (Loss) from ordinary activities before tax (7+8)	(1,426)	(1,521)	22	(2,947)	195	(2,093)
10	Tax Expense	-	-	-	-	-	435
11	Net Profit / (Loss) from ordinary activities after tax (9+10)	(1,426)	(1,521)	22	(2,947)	195	(1,658)
12	Extraordinary Items	-	-	-	-	324	324
13	Net Profit / (Loss) for the period (11-12)	(1,426)	(1,521)	22	(2,947)	519	(1,334)
14	Paid up equity share capital	3,323	3,323	3,323	3,323	3,323	3,323
	Face value of the share	10	10	10	10	10	10
15	Reserve excluding Revaluation Reserves						1,925
16i	Earning Per Share (before extraordinary items) (of Rs. 10/- each)(Not annualised)						
	(a) Basic	(4.31)	(4.61)	0.07	(8.92)	0.59	(4.04)
	(b) Diluted	(4.31)	(4.61)	0.07	(8.92)	0.59	(4.04)
16ii	Earning Per Share (after extraordinary items) (of Rs. 10/- each)						
	(a) Basic	(4.31)	(4.61)	0.07	(8.92)	1.57	(4.04)
	(b) Diluted	(4.31)	(4.61)	0.07	(8.92)	1.57	(4.04)

A	PART II						
1	PARTICULARS SHAREHOLDING						
	Public shareholding						
	- Number of shares	16,755,759	16,755,759	18,375,759	16,755,759	18,375,759	16,755,759
	- Percentage of shareholding	50.72	50.72	55.63	50.72	55.63	50.72
2	Promoters and Promoter Group Shareholding **						
	a) Pledged / Encumbered						
	- Number of shares	6,500,012	6,500,012	6,500,012	6,500,012	6,500,012	6,500,012
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	39.93	39.93	44.35	39.93	44.35	39.93
	- Percentage of shares (as a % of the total share capital of the company)	19.68	19.68	19.68	19.68	19.68	19.68
	b) Non - encumbered						
	- Number of shares	9,777,229	9,777,229	8,157,229	9,777,229	8,157,229	9,777,229
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	60.07	60.07	55.65	60.07	55.65	60.07
	- Percentage of shares (as a % of the total share capital of the company)	29.60	29.60	24.69	29.60	24.69	29.60

Particulars	3 months ended 30.09.2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed off during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on Friday, 14th November, 2014.
- The Auditors of the Company have carried out a 'Limited Review' of the above financial results.
- 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 Accounting Standard (AS-20) issued by the Institute of Chartered Accountants of India.
- The business activity of the Company falls within a single primary business segment viz 'Textile' and hence there are no other reportable segment as per Accounting Standard 17 'Segment Reporting' notified under Companies (Accounting Standards) Rules, 2006.
- Exceptional items represent foreign exchange fluctuation and retrenchment compensation.
- During the quarter and half year ended 30th September, 2014, the company has provided depreciation on fixed assets considering useful lives specified in Schedule II of the Companies Act, 2013 or re-assessed by the Company. Accordingly, the useful life of certain assets required changes from previous estimates. Management believes that the revised useful life of the assets reflect the periods over which these assets are/were expected to be used. Consequent to such change, the charge on account of depreciation for the quarter and half year ended is higher by Rs. 320.09 lakhs and Rs. 791.50 lakhs respectively as a Result loss for the quarter and half year ended is higher by Rs. Rs. 320.09 lakhs and Rs. 791.50 lakhs respectively. Further, an amount of Rs 299.84 lakhs (net of deferred tax of Rs 92.68 lakhs) for fixed assets having no residual life as at April 1, 2014 has been recognized in the Opening Balance of Reserve & Surplus in the Statement of Profit and Loss.
- As reported earlier that the company has become a 'Potential Sick Company' as per the provisions of section 23 of SICA Act, 1985 and the Company has submitted a report to BIFR on erosion of the net worth of the Company, in Form "C" prescribed under Regulation 36(1) of Board for Industrial and Financial Reconstruction Regulation, 1987, as required under Section 23 of the Sick Industrial Companies (Special Provisions) Act, 1985.
- The figures of the current quarter and half year ended on 30th September, 2014, are not comparable to the figures of the corresponding period due to sale of company's cotton spinning unit at Baramli, district Pune, during quarter ended June 2013.
- Previous period figures have been regrouped/recast/reclassified, wherever necessary.



For, Soma Textiles & Industries Ltd.

A. K. Somany
Managing Director

Place: Ahmedabad
Date: 14th November, 2014

STATEMENT OF ASSETS AND LIABILITIES AS ON 30.09.2014

(₹ in Lakhs)

Particulars	As at half year ended	As at year ended
	30th Sept, 2014	31st March, 2014
	Unaudited	Audited
A) EQUITY AND LIABILITIES		
1. Shareholder's fund		
(a) Share Capital	4298	4298
(b) Reserves and Surplus	(1229)	1925
(c) Money received against share warrants	-	-
Sub-total-Shareholders' funds	3069	6223
2. Share application money pending allotment		
3. Minority Interest	-	-
4. Non-current liabilities		
(a) Long-term borrowings	5089	5644
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	1916	2245
(d) Long-term provisions	397	386
Sub-total-Non-current liabilities	7401	8275
5. Current Liabilities		
(a) Short-term borrowings	9384	11471
(b) Trade payables	1895	1719
(c) Other current liabilities	3176	2208
(d) Short-term provisions	121	103
Sub-total-current liabilities	14576	15501
TOTAL-EQUITY AND LIABILITIES	25047	29999
B) ASSETS		
1. Non-current assets		
(a) Fixed assets	5434	7133
(b) Goodwill on consolidation	0	0
(c) Non-current investments	34	34
(d) Deferred tax assets (net)	643	550
(e) Long-term loans and advances	9922	9631
(f) Other non-current assets	14	14
Sub-total-Non-current assets	16047	17362
2. Current assets		
(a) Current investments	-	-
(b) Inventories	3637	6878
(c) Trade receivables	3905	4307
(d) Cash and cash equivalents	342	324
(e) Short-term loans and advances	60	73
(f) Other current assets	1056	1055
Sub-total-Current assets	8999	12637
TOTAL-ASSETS	25047	29999

Note:

i) The above disclosure is in compliance with Clause 41(V)(h) and Annexure IX of the Listing Agreement.

ii) The Figures of current half year ended on 30th September, 2014 are not comparable to the figures of the corresponding period due to sale of company's cotton spinning unit at Baramati, district Pune, during quarter ended June-2013.

iii) Previous period figures have been regrouped/recast/reclassified, wherever necessary.

Place: Ahmedabad
Date: 14th November, 2014



For, Soma Textiles & Industries Ltd.


A. K. Somany
Managing Director