



SOMA TEXTILES & INDUSTRIES LTD.

(A GOVT. RECOGNISED EXPORT HOUSE)

Head Office & Unit No. 1 : Rakhial Road, Ahmedabad-380 023, India.

Tel. : + 91 (79) 2274 3285 - 8, Fax : + 91 (79) 2274 5653

Website: www.somatextiles.com e-mail: soma_ahm@somatextiles.com

STIL/ACCTS/AHD/2017-18/

December 8, 2017

National Stock Exchange of India Ltd, "Exchange Plaza", 5th Floor, Plot No.C/1, G-Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051	The Corporate Relationship Dept., BSE Ltd., Piroze Jeejeeboy Towers, 1st Floor, New Trading Ring, Rotunda, Dalal Street, MUMBAI - 400 001
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Sub: Submission of Unaudited Financial Results for the quarter and half year ended, 30th September, 2017, along with Statement of Assets and Liabilities as on half year ended 30th September, 2017, 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 half year ended, 30th September, 2017, along with Statement of Assets and Liabilities as on half year ended 30th September, 2017, 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 Friday the 8th December, 2017, commenced at 12-00 NOON and concluded at 2:50 P.M., together with "Limited Review Report" of our Statutory Auditors, M/s. A. K. Ostwal & Co., Chartered Accountants, 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 above said quarter and half year ended results will be made available on the Company's website at www.somatextiles.com.

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

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For Soma Textiles & Industries Limited

(A. K. Somany)

Managing Director
DIN: 00024903

Registered Office : 2, Red Cross Place, Kolkata-700 001, India. Tel.: +91 (33) 2248 7406-7

Fax : + 91 (33) 2248 7045 e-mail : rsharma@somatextiles.com

Corporate Office : 1st Floor, Manton, Dinshaw Wachha Road, Backbay Reclamation, Mumbai-400 020, India.

Tel. : + 91 (22) 2282 6076-77 Fax : + 91 (22) 2285 1173 e-mail: soma_mum@somatextiles.com

CIN : L51909WB1940PLC010070

Subject to Ahmedabad Jurisdiction

A SOMANY ENTERPRISE



A. K. OSTWAL & CO.
CHARTERED ACCOUNTANTS

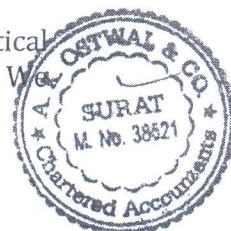
(O) : 2465477
(M) : 93747 15558
E-mail : akostwal@yahoo.co.in

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

A.K. Ostwal & Co.

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

1. We have reviewed the accompanying statement of unaudited financial results of Soma Textiles & Industries Limited (the "company") for the quarter and six months ended September 30, 2017 and statement of assets and liabilities as on that date (the "Statement"). The Statement has been prepared by the company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialed by us for the identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening Unaudited Balance Sheet as at 1 April, 2016 prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review. Attention is drawn to the fact that the figures for the corresponding quarter ended September 30, 2016 including the reconciliation of profit for this period under Ind AS with profit under the Companies (Accounting Standards) Rules, 2006, as reported in these financial results have not been subjected to 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.
3. 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





A. K. OSTWAL & CO.
CHARTERED ACCOUNTANTS

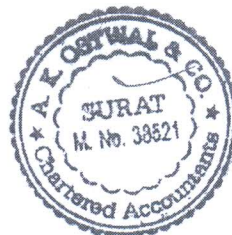
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4. have not performed an audit and accordingly, we do not express an audit opinion.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or it contains any material misstatement.
6. We draw attention to the following matters:
 - a. Note 2 to the statement which states that the company has adopted Ind AS for the Financial Year commencing from April 1, 2017, and accordingly the Statement has been prepared by the Company's Management in compliance with Ind AS.
 - b. The Standalone Financial Statements of the company for the year ended March 31, 2017 prepared in accordance with Companies (Accounting Standards) Rules, 2006, were audited by another firm of Chartered Accountants under the Companies Act, 2013 who, vide their report dated May 3, 2017, expressed an unmodified opinion on those Financial Statements. Accordingly, the net profit included in the reconciliation to the Company's Total Comprehensive Income for the quarter and six months ended on September 30, 2016 is based on such Financial Statements.

Our conclusion is not qualified in respect of these matters.

Place: Ahmedabad
Date: 8th December 2017



For A.K. Ostwal & Co.
Chartered Accountants
FRN.: 134002W

Ashok Kumar Jain
Partner
Membership No. : 038521

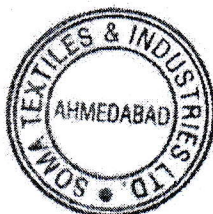
SOMA TEXTILES & INDUSTRIES LTD.
 Regd. Office: 2, Red Cross Place, Kolkata-700 001
 CIN:L51909WB1940PLC010070
STATEMENT OF ASSETS AND LIABILITIES AS ON 30.09.2017

Particulars		(₹ in lakhs)
		As at 30.09.2017
		Unaudited
A	ASSETS	
1.	Non-current assets	
(a)	Property, plant and equipments	2,893
(b)	Other intangible assets	22
(c)	Financial assets	
(i)	Investments	34
(ii)	Loan	8,533
(iii)	Other financial assets	220
(d)	Deferred tax assets (net)	1,829
(e)	Income tax assets (net)	132
	Total non-current assets	13,663
2	Current assets	
(a)	Inventories	1,085
(b)	Financial assets	
(i)	Trade receivables	543
(ii)	Cash and cash equivalents	2,307
(iv)	Other financial assets	65
(c)	Other current assets	325
	Total current assets	4,325
	Total Assets	17,988
B	EQUITY AND LIABILITIES	
	Equity	
(a)	Equity share capital	3,323
(b)	Other equity	(3,801)
	Total equity	(478)
	Liabilities	
1	Non-current liabilities	
(a)	Financial Liabilities	
(i)	Borrowings	11,160
(ii)	Other financial liabilities	310
(b)	Long-term provisions	382
	Total non-current liabilities	11,852
2	Current liabilities	
(a)	Financial Liabilities	
(i)	Trade payables	1,158
(ii)	Other financial liabilities	4,998
(b)	Other current liabilities	347
(c)	Short-term provisions	111
	Total current liabilities	6,614
	Total liabilities	18,466
	Total equity and liabilities	17,988

The company has done the fair valuation of preference share, interest free loan to associate and interest free security deposit as required by Ind AS 113 for the quarter ended 30th September, 2017 and for the previous years, due to this retained earning is reduced by Rs. 773.34 Lacs which resulted in erosion of networth of the Company by more than 100%. The company is not required to intimate the same as Sick Industrial Companies (Special Provisions) Act, 1985 has been repealed/deleted w.e.f. 1st December, 2016.

For, Soma Textiles & Industries Ltd.

Place: Ahmedabad
 Date: 08th December, 2017



A. K. Somany
 Managing Director
 DIN: 00024903

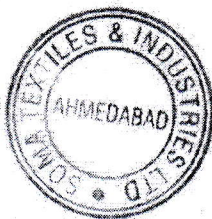


- 7 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the Quarter ended September 30, 2016 is given below:

Particulars	(₹ In Lakhs)	
	Quarter ended 30.09.2016	Six months ended 30.09.2016
	Unaudited	Unaudited
Net profit after tax for the Previous GAAP	(480)	(387)
Add / (Less) : Adjustments for GAAP Differences		
Reclassification of actuarial (gain)/loss in respect of defined benefit plan to "Other Comprehensive Income"	4	9
Fair valuation of Loan given to associate	96	170
Others	(5)	(11)
Net Profit after tax for the quarter as per Ind AS	(385)	(219)
Other Comprehensive income	(4)	(9)
Total Comprehensive income as per Ind AS	(389)	(228)

- This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 5, 2016, on account of Implementation of Ind-AS by listed companies.
- 8 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.
- 9 Exceptional items represent foreign exchange fluctuation on advance to Soma Textiles FZC (Overseas associate company) in earlier years and write back of balance term loan dues together with accumulated interest upon the settlement of the term loan of Banks.
- 10 The Ind AS compliant corresponding figures for the quarter and six months ended September 30, 2016 have not been subjected to review. However, the Company's Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 11 Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.

For, Soma Textiles & Industries Ltd.



[Signature]
A. K. Somany
Managing Director
DIN: 00024903

Place: Ahmedabad
Date: 08.12.2017



(A.K. Jain)

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 SIX MONTHS ENDED SEPTEMBER 30, 2017

(₹ In Lakhs)

	Particulars	Quarter Ended (Unaudited)			Six Months Ended (Unaudited)	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
I	Income from operation	2,299	2,390	4,023	4,689	7,869
II	Other Income	27	458	25	485	95
III	Total Income (I+II)	2,326	2,848	4,048	5,174	7,965
IV	Expenses:					
	a) Cost of Materials consumed	786	713	1,463	1,499	2,833
	b) Purchases of stock -in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	18	(249)	327	(231)	571
	d) Excise duty	-	-	-	-	1
	e) Employees benefits expense	337	337	404	674	858
	f) Finance Costs	329	347	445	676	917
	g) Depreciation and amortisation expenses	83	82	107	165	217
	h) Other Expenses	989	1,367	1,242	2,356	2,992.13
	Total Expenses	2,542	2,597	3,988	5,139	8,389
V	Profit / (Loss) before exceptional items and tax (III-IV)	(216)	251	60	35	(424)
VI	Exceptional Items	86	194	(445)	280	205
VII	Profit / (Loss) before tax (V+VI)	(130)	445	(385)	315	(219)
VIII	Tax expense					
	(a) Deferred tax	-	-	-	-	-
	(b) Tax in respect of earlier years	-	-	-	-	-
IX	Net Profit / (Loss) for the period (VII+VIII)	(130)	445	(385)	315	(219)
X	Other Comprehensive Income:					
	(a) Items that will not be reclassified to profit or loss	-	-	(4)	-	(9.16)
XI	Total Comprehensive Income (IX+X)	(130)	445	(389)	315	(228)
XII	Paid up equity share capital	3,303	3,303	3,303	3,303	3,303
XIII	Face value of the share	10	10	10	10	10
XIV	Earning Per Equity Share (of Rs. 10/- each) (not annualised):					
	(a) Basic	(0.40)	1.35	(1.45)	0.95	(1.17)
	(b) Diluted	(0.40)	1.35	(1.45)	0.95	(1.17)

* Amount below the rounding off norm adopted by the company.

Notes:

- The above results for the quarter and six months ended September 30, 2017 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on December 08, 2017 and a limited review has been carried out by the auditors on the detailed financial results for the quarter ended September 30, 2017.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April, 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April, 2016. The standalone financial results are made available to the Stock Exchange where the Company's securities are listed and are posted on the Company's website (www.somatexiles.com).
- The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to Companies that are required to Comply with Ind AS.
- 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.
- Sales for the quarter ended September 30, 2017 is net of Goods and Service Tax (GST), however sales till the period ended 30 June 2017 and other comparative periods are gross of Excise Duty.
The Net revenue from operations (Net of GST/ Excise duty) as applicable are as stated below:

Particulars	Quarter Ended (Unaudited)			Six Months Ended (Unaudited)	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
Net Revenue from operations	2,299	2,390	4,023	4,689	7,868

