

SOMA TEXTILES & INDUSTRIES LTD.
Regd. Office: 2, Red Cross Place, Kolkata-700 001
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2015

(₹ in Lakhs)

PART I	Particulars	3 Months Ended	3 Months Ended	3 Months Ended	Year Ended	Previous Year Ended
		(31.03.2015)	(31.12.2014)	(31.03.2014)	(31.03.2015)	(31.03.2014)
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	a) Net Sales / Income from Operations (Net of excise duty)	4,214	4,338	6,987	22,554	27,293
	b) Other Operating Income	39	29	2	96	66
	Total income from operations (net)	4,253	4,367	6,989	22,650	27,359
2	Expenditure					
	a) Cost of Materials consumed	2,295	2,062	3,933	11,846	17,314
	b) Purchases of stock -in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work -in-progress and stock-in-trade	(208)	582	225	2,946	(51)
	d) Employees benefits expense	500	462	608	2,059	2,274
	e) Depreciation and amortisation expenses	223	204	299	1,827	1,316
	f) Stores and Spares Consumption	720	665	819	2,896	3,306
	g) Power and fuel	534	577	629	2,530	2,645
	h) Other Expenses	275	182	475	1,237	1,569
	Total Expenses	4,339	4,734	6,988	25,341	28,375
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(86)	(367)	1	(2,691)	(1,016)
4	Other Income	(35)	22	89	179	433
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(121)	(345)	90	(2,512)	(583)
6	Finance costs	505	566	609	2,252	2,362
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(626)	(911)	(519)	(4,764)	(2,945)
8	a) Add/(less): Prior Period Adjustments(Net)	-	-	(14)	-	(14)
	b) Exceptional Items	(86)	195	(300)	389	866
9	Profit / (Loss) from ordinary activities before tax (7+8)	(712)	(716)	(833)	(4,375)	(2,093)
10	Tax Expense	1,017	-	435	1,017	435
11	Net Profit / (Loss) from ordinary activities after tax (9+10)	305	(716)	(398)	(3,358)	(1,658)
12	Extraordinary Items	-	-	-	-	324
13	Net Profit / (Loss) for the period (11-12)	305	(716)	(398)	(3,358)	(1,334)
14	Paid up equity share capital	3,323	3,323	3,323	3,323	3,323
	Face value of the share	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	0.92	(2.17)	(1.20)	(10.17)	(4.04)
	(b) Diluted	0.92	(2.17)	(1.20)	(10.17)	(4.04)
16ii	Earning Per Share (after extraordinary items) (of Rs. 10/- each) (Not annualised)					
	(a) Basic	0.92	(2.17)	(1.20)	(10.17)	(4.04)
	(b) Diluted	0.92	(2.17)	(1.20)	(10.17)	(4.04)
PART II						
A PARTICULARS SHAREHOLDING						
1	Public shareholding					
	- Number of shares	16,755,759	16,755,759	16,755,759	16,755,759	16,755,759
	- Percentage of shareholding	50.72	50.72	50.72	50.72	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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	39.93	39.93	39.93	39.93	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
	b) Non - encumbered					
	- Number of shares	9,777,229	9,777,229	9,777,229	9,777,229	9,777,229
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	60.07	60.07	60.07	60.07	60.07
	- Percentage of shares (as a % of the total share capital of the company)	29.60	29.60	29.60	29.60	29.60

Particulars	3 months ended 31.03.2015
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 Saturday, 30th May, 2015.
- 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.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date un audited figures upto the third quarter of the current financial year.
- During the quarter and year ended 31st March, 2015, 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 year ended 31st March, 2015 is lower by Rs. 70.41 lakhs and higher by Rs. 621.49 lakhs respectively as a Result loss for the quarter and year ended 31st March, 2015 is lower by Rs. 70.41 lakhs and higher by Rs.621.49 lakhs respectively. Further, an amount of Rs 289.71 lakhs (net of deferred tax of Rs 90.00 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.
- Due to sluggish market condition financial position of Company was severely affected and consequent upon Company failed to make repayment of installment and interest of Institutions/Banks. The lenders discussed the matter in length in Joint Lenders Meeting and took the decision to exit from CDR (Corporate Debt Restructuring) sanctioned to the Company and referred the matter to CDR Cell. Subsequently as per CDR Cell Letter No. BY.CDR (VB)/No.957/2014-15 dated March 20, 2015 the company account stands withdrawn from CDR mechanism due to failure of package from 18th March, 2015
- As the Company failed its obligations for repayment of installment and interest of the concerned institution / banks, the TUF interest subsidy of Rs.79.77 lacs on TUF loans has been reversed back and as such other income for the quarter is negative. Extra-Ordinary Items (in the previous year) represent profit on slump sale of Baramati Unit, at Pune, Dist. Baramati in the State of Maharashtra.
- The figures of the current quarter and year ended on 31st March 2015 are not comparable to the figures of the corresponding period due to sale of company's cotton spinning unit at Baramti, 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

STATEMENT OF ASSETS AND LIABILITIES AS ON 31.03.2015

(₹ in Lakhs)

Particulars	As at	As at
	31st March, 2015	31st March, 2014
	Audited	Audited
A) EQUITY AND LIABILITIES		
1. Shareholder's fund		
(a) Share Capital	4298	4298
(b) Reserves and Surplus	(1633)	1925
(c) Money received against share warrants		
Sub-total- Shareholders' funds	2665	6223
2. Share application money pending allotment	-	-
3. Minority Interest	-	-
4. Non-current liabilities		
(a) Long-term borrowings	2515	5644
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	201	2245
(d) Long-term provisions	443	386
Sub-total- Non-current liabilities	3159	8275
5. Current Liabilities		
(a) Short-term borrowings	10175	11471
(b) Trade payables	1748	1719
(c) Other current liabilities	5390	2208
(d) Short-term provisions	102	103
Sub-total-current liabilities	17415	15501
TOTAL - EQUITY AND LIABILITIES	23239	29999
B) ASSETS		
1. Non-current assets		
(a) Fixed assets	4859	7132
(b) Goodwill on consolidation	-	-
(c) Non-current investments	34	34
(d) Deferred tax assets (net)	1657	550
(e) Long-term loans and advances	10072	9631
(f) Other non-current assets	2	14
Sub-total - Non-current assets	16624	17361
2. Current assets		
(a) Current investments	-	-
(b) Inventories	3,295	6,879
(c) Trade receivables	1934	4307
(d) Cash and cash equivalents	115	324
(e) Short-term loans and advances	83	73
(f) Other current assets	1188	1055
Sub-total - Current assets	6615	12638
TOTAL - ASSETS	23239	29999

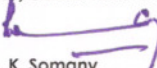
Note:

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

ii) The Figures of current year ended on 31st March, 2015 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.

For, Soma Textiles & Industries Ltd.


A. K. Somany
Managing Director

Place: Ahmedabad
Date: 30th May, 2015