



# SOMA TEXTILES & INDUSTRIES LTD.

(A GOVT. RECOGNISED EXPORT HOUSE)

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

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Website: [www.somatextiles.com](http://www.somatextiles.com) e-mail: [soma\\_ahm@somatextiles.com](mailto:soma_ahm@somatextiles.com)

STIL/ACCTS/AHD/2017-18/

February 14, 2018

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 nine-month ended, 31<sup>st</sup> December, 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 nine-month ended, 31<sup>st</sup> December, 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 Wednesday the 14<sup>th</sup> February, 2018, commenced at 12-00 NOON and concluded at 02:10 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](http://www.somatextiles.com).

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

Encl: as stated

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](mailto:rsharma@somatextiles.com)

Corporate Office : 6, Vaswani Mantion, 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](mailto: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.

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

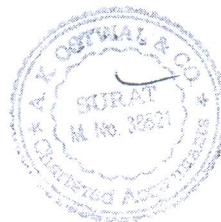
1. We have reviewed the accompanying statement of unaudited financial results of Soma Textiles & Industries Limited (the "company") for the quarter and nine months ended December 31, 2017 (the "statement") being submitted by the company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, it has been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our 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. 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 have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as stated, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by 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.

4. We draw attention to the following matters:







**A. K. OSTWAL & CO.**  
**CHARTERED ACCOUNTANTS**

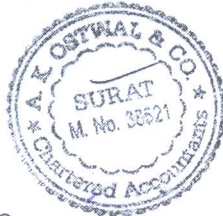
(O) : 2465477  
(M) : 93747 15558  
E-mail : akostwal@yahoo.co.in

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

- a. 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 30, 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 nine months ended on December 31, 2016 is based on such Financial Statements.

Our report is not qualified in respect of these matters.

**For A.K. Ostwal & Co.**  
Chartered Accountants  
FRN.: 107200W



Place: Ahmedabad  
Date: 14<sup>th</sup> February, 2018  
**Ashok Kumar Jain**  
Partner  
Membership No. : 038521

# SOMA TEXTILES & INDUSTRIES LTD.

Regd. Office: 2, Red Cross Place, Kolkata-700 001

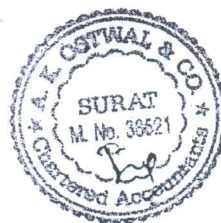
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## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

(₹ In Lakhs)

Particulars	Quarter Ended (Unaudited)			Nine Months Ended (Unaudited)	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
I Income from operation	1,952	2,299	2,266	6,641	10,135
II Other Income	88	27	21	573	117
III <b>Total Income (I+II)</b>	<b>2,040</b>	<b>2,326</b>	<b>2,287</b>	<b>7,214</b>	<b>10,252</b>
IV <b>Expenses:</b>					
a) Cost of Materials consumed	496	786	951	1,995	3,784
b) Purchases of stock -in-trade	-	-	-	-	-
c) Changes in inventories of finished goods, work -in-progress and stock-in-trade	(189)	18	51	(420)	622
d) Excise duty	-	-	-	-	1
e) Employees benefits expense	332	337	315	1,006	1,173
f) Finance Costs	333	329	369	1,009	1,286
g) Depreciation and amortisation expenses	83	83	105	248	322
h) Other Expenses	964	989	858	3,320	3,850
<b>Total Expenses</b>	<b>2,019</b>	<b>2,542</b>	<b>2,649</b>	<b>7,158</b>	<b>11,038</b>
V <b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>21</b>	<b>(216)</b>	<b>(362)</b>	<b>56</b>	<b>(786)</b>
VI Exceptional Items	(187)	86	201	93	406
VII <b>Profit / (Loss) before tax (V+VI)</b>	<b>(166)</b>	<b>(130)</b>	<b>(161)</b>	<b>149</b>	<b>(380)</b>
VIII Tax expense					
(a) Deferred tax	-	-	-	-	-
(b) Tax in respect of earlier years	-	-	9	-	9
IX <b>Net Profit / (Loss) for the period (VII+VIII)</b>	<b>(166)</b>	<b>(130)</b>	<b>(152)</b>	<b>149</b>	<b>(371)</b>
X <b>Other Comprehensive Income:</b>					
(a) Items that will not be reclassified to profit or loss *	-	-	(5)	-	(14)
XI <b>Total Comprehensive Income (IX+X)</b>	<b>(166)</b>	<b>(130)</b>	<b>(157)</b>	<b>149</b>	<b>(385)</b>
XII <b>Paid up equity share capital</b>	<b>3,303</b>	<b>3,303</b>	<b>3,303</b>	<b>3,303</b>	<b>3,303</b>
XIII Face value of the share	10	10	10	10	10
XIV <b>Earning Per Equity Share (of Rs. 10/- each) (not annualised):</b>					
(a) Basic	(0.50)	(0.40)	(0.48)	0.45	(1.17)
(b) Diluted	(0.50)	(0.40)	(0.48)	0.45	(1.17)

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



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

Notes:

- 1 The above results for the quarter and nine months ended December 31, 2017 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on February 14, 2018 and a limited review has been carried out by the auditors on the detailed financial results for the quarter and nine months ended December 31, 2017.
- 2 This statement has been prepared in accordance with Indian Accounting Standard (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2016. The Company adopted Ind AS from 1st April, 2017 and accordingly the financial results (including for all the period presented in accordance with Ind AS 101 - first time adoption of Indian Accounting Standards) have been prepared in accordance with recognition and measurement principle laid down in Ind AS-34 prescribed under Section 133 of the Companies Act, 2013 read with rules made thereunder and other recognised accounting practices and policies to the extent applicable. The standalone financial results are made available to the Stock Exchange(s) where the Company's securities are listed and are posted on the Company's website (www.somatextiles.com).
- 3 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.
- 4 Income Tax including deferred tax will be determined and provided for at the end of the financial year.
- 5 Earning Per Share (EPS) has been calculated as per Indian Accounting Standard (IAS-33) issued by the Institute of Chartered Accountants of India.
- 6 Sales for the quarter ended December 31, 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)			Nine Months Ended (Unaudited)	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
Net Revenue from operations	1,952	2,299	2,266	6,641	10,134





- 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 December 31, 2016 is given below:

Particulars	(₹ In Lakhs)	
	Quarter ended 31.12.2016	Nine months ended 31.12.2016
	Unaudited	Unaudited
Net profit after tax for the Previous GAAP	(236)	(623)
Add / (Less) : Adjustments for GAAP Differences		
Reclassification of actuarial (gain)/loss in respect of defined benefit plan to "Other Comprehensive Income"	5	14
Fair valuation of Loan given to associate	85	254
Others	(6)	(17)
Net Profit after tax for the quarter as per Ind AS	(152)	(372)
Other Comprehensive income	(5)	(14)
Total Comprehensive income as per Ind AS	(157)	(385)

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 for the quarter ended 31.12.2017 represent foreign exchange fluctuation on advance to Soma Textiles FZC (Overseas associate company) in earlier years. Exceptional items for the nine months ended 31.12.2017 represents foreign exchange fluctuation on advance to Soma Textiles FZC (Overseas associate company) in earlier years, write back of balance term loan dues together with accumulated interest upon the settlement of the term loan of Banks and write off of duty drawback.
- 10 Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.

For, Soma Textiles & Industries Ltd.



A. K. Somany  
DIN: 00024903

Place: Ahmedabad  
Date: 14.02.2018

