



Independent Auditor's Report on unaudited Standalone Financial Results of Soma Textiles & Industries Limited for the quarter ended 31st December, 2022 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended)

To,
The Board of Directors of
SOMA TEXTILES & INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **SOMA TEXTILES & INDUSTRIES LIMITED** (the "Company"), for the quarter ended on **31st December, 2022** (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), including relevant circulars issued by SEBI from time to time.
2. This statement, which is responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS 34"), prescribed under section 133 of the Companies Act 2013, and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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4. Based on our review conducted as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Material Uncertainty Related to Going Concern

We draw attention to **Note No.6** of the Standalone Financial Results, due to Directions of Gujarat High Court dated 23rd September, 2021, the Ahmedabad Municipal Corporation (AMC) had disconnected water and drainage connection. Resultantly, the processing operations of the company were shut down from 26th November, 2021 till date.

While this event, along with other matter as set forth in aforesaid note, may indicate the existence of a material uncertainty that may cast significant doubt about the company's ability to continue as going concern; the management of the company is also evaluating various options including starting new line of business, while the company has started the new business of trading in cotton from the month of November, 2022.

Simultaneously, on account of pre-payment of loans, the company has earned a profit of **Rs. 13110 Lakhs** (comprising of exceptional items of **Rs. 12395.00 Lakhs**) during the quarter ended 31st December, 2022 which in turn has created positive net worth of the company that stood at **Rs. 7755.72 Lakhs**. In the opinion of the management company's assets including cash & bank balance are sufficient to meet the liabilities of the company.

The Management of the company has informed us about their assessment of impact due to shut down of manufacturing operation as per the order of honorable Gujarat High Court subsequently upheld by honorable Supreme Court. Basis their assessment, the letter from promoters to support (Letter of support) company; and subsequent commencement of trading business form the basis of the management's assertion as a going concern.

Hence, the accompanying results have been prepared on going concern basis. Our opinion is not modified in respect of the above said matter.

Emphasis of Matter

We draw your attention to:

- a) We draw attention to **Note No. 8** of Consolidated Financial Results Wherein Exceptional items for the quarter ended 31st December, 2022 represent following components.



Sr. No.	Particulars	Amount of gain (Rs. In lakhs)	
		Quarter Ended 31.12.2022	Quarter Ended 30.09.2022
1.	Foreign Exchange Gain on Loan Given to Soma Textiles FZC (Associate Company)	118.00	203.00
2	Secured Term Loan Balance not repayable	1637.00	431.00
3	Term Loan Interest Liability no longer required written off	10640.00	2995.00
	Total	12395.00	3629.00

- b) The holding company had advanced a loan to its associate company 'Soma Textiles FZC' (UAE) out of GDR proceeds, classified as Non-Current Loan. The Closing Balance of the same Loan is **Rs. 6438.05/- Lakhs** for the quarter ended 31st December, 2022 (Previous year **Rs. 6882.90/- Lakhs** for year ended 31st March, 2022). The Company has quasi-equity in addition to the capital contribution to Soma Textiles FZC. When the said loan was given, the said company was a wholly owned subsidiary, however with effect from 31st March, 2010, the company's holding in this company has diluted from 100% to 40%. In the unaudited Financial Statement of Soma Textiles FZC ended as at 31st March, 2022 the accumulated loss reflects at **AED 8,22,739 (equivalent to Rs. 185.32/- Lakhs)** as against the total capital of **AED 9,00,000 (equivalent to RS. 202.73/- lakhs)** (Including statutory reserves).
- c) We draw attention to the matter that SEBI has barred Soma Textiles & Industries Ltd, SK Somany, AK Somany, P Bandopadhyay, Prafull Anubhai, Sunil Patel and Whiteview Trading Corporation for indulging in fraudulent trading activities with respect to GDR issuance by Soma Textiles & Industries Ltd. An investigation was conducted by SEBI with respect to the GDR (Global Depository Receipt) issuance by the company during October, 2006. The company, Promoter Directors, Executive Director and others preferred an appeal against the order of SEBI before the Security Appellate Tribunal (SAT) and the matter was heard on 10th January, 2023 and judgement is awaited.
- d) Finance cost includes interest (amounting to **Rs. 9.09/- Lakhs** for the quarter) payable on preference shares which are non-convertible and cumulative in nature and hence, treated as debt and accordingly accounting effect of interest has been provided.



- e) We draw your attention to the fact that liabilities owed to Invent Assets Securitization & Reconstruction Pvt. Ltd. were prepaid in full during the quarter under review. Consequently, company has accounted Nil interest on the borrowings as appearing in the accompanying Standalone Financial Results for the Quarter ended 31st December, 2022. As per management assessment, the differential (Principal amount of loan and interest thereon not re-payable) portion of borrowing aggregating to Rs. 1,22,77.72 Lacs is written back and accounted as income during the quarter under review (Principal loan amount written back of Rs. 1637.094 lacs and interest written back of Rs: 10,640.63 lacs) as disclosed in exceptional items.

Our conclusion is not modified in respect of the above matters.

Other Matter

- a) The company has filed application for voluntary delisting of its shares in terms of Regulation 6(a) and Regulation 7 of SEBI (Delisting of Equity Shares) Regulations, 2009, however approval is pending from BSE's. However, the Equity Shares of the company will continue to be listed on National Stock Exchange of India Limited.

Our conclusion is not modified in respect of the above matters.

Date: 06-02-2023

Place: Ahmedabad



FOR, PIPARA & CO LLP
CHARTERED ACCOUNTANTS
F.R.N. No.: 107929W/W100219

NAMAN PIPARA
PARTNER
M. No.: 140234
UDIN: 23140234BGQHKD2811

SOMA TEXTILES & INDUSTRIES LIMITED

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

CIN:L51909WB1940PLC010070

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(₹ in lakhs)

		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income	201	15	505	242	1,281	1,455
II	Other Income	895	384	177	1,574	865	687
III	Total Income (I+II)	1,096	399	682	1,816	2,146	2,142
IV	Expenses:						
	a) Cost of Materials consumed						
	1) Raw material						
	- Dyes, Chemical and Packing material	-	-	221	-	533	525
	b) Purchases of stock -in-trade	201	-	-	201	-	-
	c) Changes in inventories of finished goods, work -in-progress and stock-in-trade	-	-	49	-	56	155
	d) Employees benefits expense	41	40	84	134	283	357
	e) Finance Costs	18	300	466	785	1,387	1,875
	f) Depreciation and amortisation expenses	8	17	21	44	70	88
	g) Other Expenses	113	573	317	734	1,194	891
	Total Expenses	381	930	1,158	1,898	3,523	3,891
V	Profit / (Loss) before exceptional items and tax (III-IV)	715	(531)	(476)	(82)	(1,377)	(1,749)
VI	Exceptional Items	12,395	3,629	14	16,871	128	203
VII	Profit / (Loss) before tax (V+VI)	13,110	3,098	(462)	16,789	(1,249)	(1,546)
VIII	Tax expense						
	(a) Deferred tax	-	-	-	-	-	(60)
	(b) Tax in respect of earlier years	-	-	-	-	-	(41)
IX	Net Profit / (Loss) for the period (VII+VIII)	13,110	3,098	(462)	16,789	(1,249)	(1,647)
X	Other Comprehensive Income:						
	Items that will not be reclassified to profit or loss						
	(a) Remeasurement of post employment benefits obligation	-	-	-	-	-	4
XI	Total Comprehensive Income (IX+X)	13,110	3,098	(462)	16,789	(1,249)	(1,643)
XII	Paid up equity share capital	3,303	3,303	3,303	3,303	3,303	3,303
XIII	Reserves excluding Revaluation Reserve (as per Balance sheet of previous accounting period)						(11,895)
XIV	Face value of the share	10	10	10	10	10	10
XV	Earning Per Equity Share (of Rs. 10/- each) (not annualised):						
	(a) Basic	39.68	9.38	(1.40)	50.82	(3.78)	(4.97)
	(b) Diluted	39.68	9.38	(1.40)	50.82	(3.78)	(4.97)

Notes:

- The above financial results for the quarter and nine months ended 31st December, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 06th February, 2023.
- 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.
- Income Tax provision 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 (IND AS - 33) issued by the Institute of Chartered Accountants of India.
- The Company has identified 'Textile' Business as its only primary reportable segment in Trading and manufacturing in accordance with the requirement of IND AS - 108, 'Operating Segments'. Accordingly, no separate segment information has been provided.
- The Hon'ble Gujarat High Court directed to close down the operations of polluting industries in and around Ahmedabad in the state of Gujarat and the decision of the High Court was upheld by Hon'ble Supreme Court of India, due to which the Company has discontinued its core manufacturing operations. The company has started the new business of trading in cotton from the month of November, 2022. Hence there is no separate reportable business or geographical segments as per Ind AS 108 "Indian Accounting Standard on Operating Segments".
- Other Income consists of the reversal of interest provision of Rs. 747 Lakhs made in previous quarters Viz, the quarter ended June, 2022 and September, 2022 on the term loan as the same is not payable due to the prepayment of the term loan.



(Signature)



8 Exceptional items for the quarter ended 31st December, 2022 represent following components:

Particulars	Amount (₹ In Lakhs)			Remarks, if any
	Quarter Ended 31.12.2022	Quarter Ended 30.09.2022	Year Ended 31.03.2022	
1. Foreign Exchange Gain on Loan Given to Soma Textiles FZC (Associate Company)	118.00	203.00	264.00	-
2. Provision for Obsolete Inventory	-	-	(79.00)	Fair Value Assessment as per Ind As 113
3. Provision for diminution in value of Investment	-	-	(34.00)	Fair Value Assessment as per Ind As 109
4. Net Balance Written off for Receivables and Payables	-	-	52.00	Fair Value Assessment as per Ind As 109
5. Secured Term Loan Balance not repayable	1,637.00	431.00	-	-
6. Term Loan Interest Liab no longer required written off	10,640.00	2,995.00	-	-
Total Exceptional Items	12395.00	3629.00	203.00	

- 9 Security Exchange Board of India (SEBI) vide its Order Number WTM /AB/IVD/ID4/10343/2020 dated 8th February 2021 declared the GDR Issue made by the company in October 2006 violated provisions of Section 12 A (a) of SEBI Act 1992 read with regulations 3(b) and 4 (1) of PFUTP regulations, 2003 and directed that Soma Textiles & Industries Limited, Promoter Directors, Executive Director and other of that period (2006-07) are debarred respectively for 3,2 years from the date of the order from accessing the security market and further prohibited from buying, selling or otherwise dealing in securities including units of mutual funds directly or indirectly or being associated with the security market in any manner. The company, Promoter Directors, Executive Director and others preferred an appeal against the order of SEBI before the Security Appellate Tribunal (SAT) and the matter was heard on 10th January, 2023 and judgement is awaited.
- 10 The Company has prepaid entire debt payable to Invent Assets Securitisation & Reconstruction Pvt. Ltd. incorporated under the Companies Act, 1956 and registered as Securitisation and asset reconstruction company under section 3 of SARFAESI ACT, 2002.
- 11 Previous period's figures have been regrouped/recast/reclassified, wherever necessary, to correspond with the current period's classification/disclosure.

For, Soma Textiles & Industries Limited

(A. K. Somany)
(DIN: 00024903)
(Managing Director)

Place: Ahmedabad
Date: 06th February, 2023





Independent Auditor's Report on unaudited Consolidated Financial Results of Soma Textiles & Industries Limited for the quarter ended 31st December, 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of
SOMA TEXTILES & INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **SOMA TEXTILES & INDUSTRIES LIMITED** (the Holding Company') and its Associate (the Company and its associate together referred to as the "Group") for the quarter ended 31st December, 2022, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), including relevant circulars issued by SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29th March, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Company Name	Controlling Stake of holding company	Nature of Relationship
1.	Soma Textiles and Industries Limited	N.A.	Holding Company
2.	Soma Textiles FZC	40%	Associate Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Material Uncertainty Related to Going Concern

We draw attention to **Note No.6** of the Standalone Financial Results, due to Directions of Gujarat High Court dated 23rd September, 2021, the Ahmedabad Municipal Corporation (AMC) had disconnected water and drainage connection. Resultantly, the processing operations of the company were shut down from 26th November, 2021 till date.

While this event, along with other matter as set forth in aforesaid note, may indicate the existence of a material uncertainty that may cast significant doubt about the company's ability to continue as going concern; the management of the company is also evaluating various options including starting new line of business, while the company has started the new business of trading in cotton from the month of November, 2022.



Simultaneously, on account of pre-payment of loans, the company has earned a profit of **Rs. 13110 Lakhs** (comprising of exceptional items of **Rs. 12395.00 Lakhs**) during the quarter ended 31st December, 2022 which in turn has created positive net worth of the company that stood at **Rs. 7755.72 Lakhs**. In the opinion of the management company's assets including cash & bank balance are sufficient to meet the liabilities of the company.

The Management of the company has informed us about their assessment of impact due to shut down of manufacturing operation as per the order of honorable Gujarat High Court subsequently upheld by honorable Supreme Court. Basis their assessment, the letter from promoters to support (Letter of support) company; and subsequent commencement of trading business form the basis of the management's assertion as a going concern.

Hence, the accompanying results have been prepared on going concern basis.

Our opinion is not modified in respect of the above said matter.

Emphasis of Matter

We draw your attention to:

- a) We draw attention to **Note No. 8** of Consolidated Financial Results Wherein Exceptional items for the quarter ended 31st December, 2022 represent following components.

Sr. No.	Particulars	Amount of gain (Rs. In lakhs)	
		Quarter Ended 31.12.2022	Quarter Ended 30.09.2022
1.	Foreign Exchange Gain on Loan Given to Soma Textiles FZC (Associate Company)	118.00	203.00
2	Secured Term Loan Balance not repayable	1637.00	431.00
3	Term Loan Interest Liability no longer required written off	10640.00	2995.00
	Total	12395.00	3629.00

- b) The holding company had advanced a loan to its associate company 'Soma Textiles FZC' (UAE) out of GDR proceeds, classified as Non-Current Loan. The Closing Balance of the same Loan is **Rs. 6438.05/- Lakhs** for the quarter ended 31st December, 2022 (Previous year **Rs. 6882.90/- Lakhs** for year ended



31st March, 2022). The Company has quasi-equity in addition to the capital contribution to Soma Textiles FZC. When the said loan was given, the said company was a wholly owned subsidiary, however with effect from 31st March, 2010, the company's holding in this company has diluted from 100% to 40%. In the unaudited Financial Statement of Soma Textiles FZC ended as at 31st March, 2022 the accumulated loss reflects at **AED 8,22,739 (equivalent to Rs. 185.32/- Lakhs)** as against the total capital of **AED 9,00,000 (equivalent to Rs. 202.73/- lakhs)** (Including statutory reserves).

- c) We draw attention to the matter that SEBI has barred Soma Textiles & Industries Ltd, SK Somany, AK Somany, P Bandopadhyay, Prafull Anu bhai, Sunil Patel and Whiteview Trading Corporation for indulging in fraudulent trading activities with respect to GDR issuance by Soma Textiles & Industries Ltd. An investigation was conducted by SEBI with respect to the GDR (Global Depository Receipt) issuance by the company during October, 2006. The company, Promoter Directors, Executive Director and others preferred an appeal against the order of SEBI before the Security Appellate Tribunal (SAT) and the matter was heard on 10th January, 2023 and judgement is awaited.
- d) Finance cost includes interest (amounting to Rs. **9.09/- Lakhs** for the quarter) payable on preference shares which are non-convertible and cumulative in nature and hence, treated as debt and accordingly accounting effect of interest has been provided.
- e) We draw your attention to the fact that liabilities owed to Invent Assets Securitization & Reconstruction Pvt. Ltd. were prepaid in full during the quarter under review. Consequently, company has accounted Nil interest on the borrowings as appearing in the accompanying Standalone Financial Results for the Quarter ended 31st December, 2022. As per management assessment, the differential (Principal amount of loan and interest thereon not re-payable) portion of borrowing aggregating to Rs. 1,22,77.72 Lacs is written back and accounted as income during the quarter under review (Principal loan amount written back of Rs. 1637.094 lacs and interest written back of Rs: 10,640.63 lacs) as disclosed in exceptional items.

Our conclusion is not modified in respect of the above matters.

Other Matter

- a) We draw attention to **Note No. 9** of Consolidated Financial Results regarding the share of losses of an associate that exceeds its interest in the associate, the Company discontinues recognizing its share of further losses. The amount



of investment has been fully impaired, hence there is no impact in Consolidated Financial Result. If the associate subsequently reports profits, the entity will resume recognizing its share of those profits only after its share of the profits equals the share of losses not recognized.

- b) The company has filed application for voluntary delisting its share in terms of Regulation 6(a) and Regulation 7 of SEBI (Delisting of Equity Shares) Regulations, 2009, however approval is pending on the BSE's part. Further, the Equity Shares of the company will continue to be listed on National Stock Exchange of India Limited.

Our conclusion is not modified in respect of the above matters.

Date: 06-02-2023

Place: Ahmedabad



FOR, PIPARA & CO LLP
CHARTERED ACCOUNTANTS
F.R.N. No.: 107929W/W100219

NAMAN PIPARA
PARTNER
M. No.: 140234
UDIN: 23140234BGQHKE5861

SOMA TEXTILES & INDUSTRIES LIMITED

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

CIN:L51909WB1940PLC010070

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(₹ in lakhs)

	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Income	201	15	505	242	1,281	1,455
II Other Income	895	384	177	1,574	865	687
III Total Income (I+II)	1,096	399	682	1,816	2,146	2,142
IV Expenses:						
a) Cost of Materials consumed						
1) Raw material						
- Dyes, Chemical and Packing material	-	-	221	-	533	525
b) Purchases of stock -in-trade	201	-	-	201	-	-
c) Changes in inventories of finished goods, work -in-progress and stock-in-trade	-	-	48	-	56	155
d) Employees benefits expense	41	40	84	134	283	357
e) Finance Costs	18	300	466	785	1,387	1,875
f) Depreciation and amortisation expenses	8	17	21	44	70	88
g) Other Expenses	113	573	317	734	1,194	891
Total Expenses	381	930	1,158	1,898	3,523	3,891
V Profit / (Loss) before exceptional items and tax (III-IV)	715	(531)	(476)	(82)	(1,377)	(1,749)
VI Exceptional Items	12,395	3,629	14	16,871	128	214
VII Profit / (Loss) before tax (V+VI)	13,110	3,098	(462)	16,789	(1,249)	(1,535)
VIII Tax expense						
(a) Deferred tax	-	-	-	-	-	(60)
(b) Tax in respect of earlier years	-	-	-	-	-	(41)
IX Net Profit / (Loss) for the period (VII+VIII)	13,110	3,098	(462)	16,789	(1,249)	(1,636)
X Share of Profit/(Loss) of associates	-	-	(1)	-	(3)	(5)
XI Net Profit / (Loss) for the period (IX +/- X)	13,110	3,098	(463)	16,789	(1,252)	(1,641)
XII Other Comprehensive Income:						
Items that will not be reclassified to profit or loss						
(a) Remeasurement of post employment benefits obligation	-	-	-	-	-	4
XIII Total Comprehensive Income (XI+XII)	13,110	3,098	(463)	16,789	(1,252)	(1,637)
XIV Paid up equity share capital	3,303	3,303	3,303	3,303	3,303	3,303
XV Reserves excluding Revaluation Reserve						
(as per Balance sheet of previous accounting period)						
XVI Face value of the share	10	10	10	10	10	10
XVII Earning Per Equity Share (of Rs. 10/- each) (not annualised):						
(a) Basic	39.68	9.38	(1.40)	50.82	(3.79)	(4.96)
(b) Diluted	39.68	9.38	(1.40)	50.82	(3.79)	(4.96)

Notes:

- The above financial results for the quarter and nine months ended 31st December, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 06th February, 2023.
- 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.
- Income Tax provision 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 (IND AS-33) issued by the Institute of Chartered Accountants of India.
- The Company has identified 'Textile' Business as its only primary reportable segment in Trading and manufacturing in accordance with the requirement of IND AS - 108, 'Operating Segments'. Accordingly, no separate segment information has been provided.
- The Hon'ble Gujarat High Court directed to close down the operations of polluting industries in and around Ahmedabad in the state of Gujarat and the decision of the High Court was upheld by Hon'ble Supreme Court of India, due to which the Company has discontinued its core manufacturing operations. The company has started the new business of trading in cotton from the month of November, 2022. Hence there is no separate reportable business or geographical segments as per Ind AS 108 "Indian Accounting Standard on Operating Segments".
- Other Income consists of the reversal of interest provision of Rs. 747 Lakhs made in previous quarters Viz, the quarter ended June, 2022 and September, 2022 on the term loan as the same is not payable due to the prepayment of the term loan.



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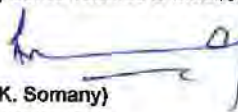


8 Exceptional items for the quarter ended 31st December, 2022 represent following components:

Particulars	Amount (₹ In Lakhs)			Remarks, if any
	Quarter Ended 31.12.2022	Quarter Ended 30.09.2022	Year Ended 31.03.2022	
1. Foreign Exchange Gain on Loan Given to Soma Textiles FZC (Associate Company)	118.00	203.00	264.00	-
2. Provision for Obsolete Inventory	-	-	(79.00)	Fair Value Assessment as per Ind As 113
3. Provision for diminution in value of Investment	-	-	(23.00)	Fair Value Assessment as per Ind As 109
4. Net Balance Written off for Receivables and Payables	-	-	52.00	Fair Value Assessment as per Ind As 109
5. Secured Term Loan Balance not repayable	1,637.00	431.00	-	-
6. Term Loan Interest Liability no longer required written off	10,640.00	2,995.00	-	-
Total Exceptional Items	12395.00	3629.00	214.00	

- 9 The share of losses of an associate exceeds its interest in the associate, the Company discontinues recognising its share of further losses. The amount of investment has been fully impaired hence Nil impact in Consolidated Result. If the associate subsequently reports profits, the entity resumes recognising its share of those profits only after its share of the profits equals the share of losses not recognised.
- 10 Security Exchange Board of India (SEBI) vide its Order Number WTM /AB/IVD/ID4/10343/2020 dated 8th February 2021 declared the GDR Issue made by the company in October 2006 violated provisions of Section 12 A (a) of SEBI Act 1992 read with regulations 3(b) and 4 (1) of PFUTP regulations, 2003 and directed that Soma Textiles & Industries Limited, Promoter Directors, Executive Director and other of that period (2006-07) are debarred respectively for 3,2 years from the date of the order from accessing the security market and further prohibited from buying, selling or otherwise dealing in securities including units of mutual funds directly or indirectly or being associated with the security market in any manner. The company, Promoter Directors, Executive Director and others preferred an appeal against the order of SEBI before the Security Appellate Tribunal (SAT) and the matter was heard on 10th January, 2023 and judgement is awaited.
- 11 The Company has prepaid entire debt payable to Invent Assets Securitisation & Reconstruction Pvt. Ltd. incorporated under the Companies Act, 1956 and registered as Securitisation and asset reconstruction company under section 3 of SARFAESI ACT, 2002.
- 12 Previous period's figures have been regrouped/recast/reclassified, wherever necessary, to correspond with the current period's classification/disclosure.

For, Soma Textiles & Industries Limited



(A. K. Somany)
(DIN: 00024903)
(Managing Director)

Place: Ahmedabad

Date: 06th February, 2023

