



# 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/2022-23

13<sup>th</sup> May, 2022

National Stock Exchange of India Ltd, "Exchange Plaza", 5th Floor, Plot No.C/1, G-Block, Bandra - Kurla Complex, Bandra (E) Mumbai - 400 051  Fax : 022 26598237/8238/8347/8348	The Corporate Relationship Dept., BSE Ltd., Piroze Jeejeeboy Towers, 1 <sup>st</sup> Floor, New Trading Ring, Rotunda, Dalal Street, MUMBAI - 400 001  Fax: 022 22723121/2037/2041/2061/2039/ 3719/1278/1557/3354/3577
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Sub: Submission of Stand-alone and Consolidated Audited Financial Results of the Company for the Quarter and Year ended March 31, 2022, along with the Statement of Assets and Liabilities as at March 31, 2022.

Dear Sirs,

We are sending herewith the Audited Financial Results (both consolidated and standalone) of the Company for the quarter and year ended March 31, 2022, together with Statement of Assets and Liabilities of the Company as at the end of the year ended 31<sup>st</sup> March, 2022, duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held today i.e. on Friday the May 13, 2022, for your record, in compliance with the requirement of Regulation 33 of the SEBI (LODR) Regulations, 2015. The Board Meeting commenced at 12-30 P.M. and concluded at **02:10 P.M.**

Besides above also please find duly enclosed a copy each of the following:


- Auditors' Reports on Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2022.
- Statement in the form of declaration that the Report of Auditors is with unmodified opinion with respect to Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2022.

Further pursuant to Regulation 47(1)(b) of the SEBI (LODR) Regulations, 2015, we will be publishing the extract of the audited standalone and consolidated financial results in the newspapers. The full format of the Quarterly and Yearly Financial Results will be made available on the Company's website at [www.somatextiles.com](http://www.somatextiles.com). We will be uploading the Financial Results on the Stock Exchanges websites: 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

Encl: As Above

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.

Independent Auditor's Report on Quarterly and Year to date Standalone Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To

The Board of Directors of

SOMA TEXTILES & INDUSTRIES LIMITED

Report on the Audit of the Standalone Financial Results

### Opinion

We have audited the accompanying Statement of quarterly and year to date Standalone Financial Results of SOMA TEXTILES & INDUSTRIES LIMITED (the "Company"), for the quarter and year ended March 31, 2022 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended.
- gives a true and fair view in conformity with the aforesaid Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net loss and total comprehensive loss and other financial information of the Company for the quarter and year ended March 31, 2022.

### Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on Standalone Financial Results.

### Material Uncertainty Related to Going Concern

We draw attention to **Note No. 2** of the Standalone Financial Results, due to the direction of the Gujarat High Court, Dt. 23rd September, 2021, the Ahmedabad Municipal Corporation (AMC) has disconnected water and sewage connection of the company. Hence, the operations of the company are closed with effective from 26.11.2021 and the company has incurred loss of Rs. 394 lakhs and Rs. 1643 lakhs during the quarter and year ended 31st March, 2022 respectively and as of date negative net worth of the company stood at Rs. 8572 lakhs. Management of the company is also evaluating various options including starting new line of business. These conditions, along with other matter as set forth in aforesaid note, indicate the existence of a material uncertainty that may cast significant doubt about the company's ability to continue as going concern. The promoters of the company have assured to give financial support to the company for the foreseeable future which may be required by the company. The management has assessed that the company continuous to be going concern.





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

#### Emphasis of Matter

We draw your attention to:

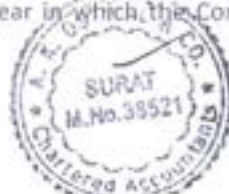
- a) We draw attention to **Note No. 8** of Standalone Audited Financial Results, regarding Parliament approval and Presidential assent on The Code on Social Security, 2020('Code') relating to employee benefits during employment and post - employment benefits, which can affect the employment benefit cost of the company in future. However, the date on which the Code will come into effect has not been notified.
- b) We draw attention to **Note No. 7** of Standalone Audited Financial Results wherein Exceptional items for the quarter and the year ended 31st March, 2022 represent following components:

Sr. No.	Particulars	Amount (Rs. In lakhs)		Remarks, if any
		Quarter Ended 31.03.2022	Year Ended 31.03.2022	
1.	Foreign Exchange Gain on Loan Given to Soma Textiles FZC (Associate Company)	137.00	264.82	N.A.
2.	Provision for Obsolete Inventory	(79.16)	(79.16)	Fair Value Assessment as per Ind As 113
3.	Provision for diminution in value of Investment	(34.21)	(34.21)	Fair Value Assessment as per Ind As 109
4.	Net Balance Written off for Receivables and Payables	51.91	51.91	Fair Value Assessment as per Ind As 109
Total		75.54	203.36	

- c) The 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. 6882.90/- Lakhs (Previous year Rs. 7195.68/- Lakhs). 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 audited financial statement of Soma Textiles FZC ended as at 31st March, 2022 the accumulated loss reflects at AED 8,03,800 as against the total capital of AED 9,00,000 (including statutory reserves).

*\*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 vide order WTM/AB/IVD/10343/2020-21 dated 08.02.2021. 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 is kept for hearing on 30-05-2022, and therefore the matter is sub judice.*

- d) We draw your attention to the fact that liabilities due to Invent Assets Securitisation & Reconstruction Pvt. Ltd. are subject to test of fair valuation, as there was stipulation in agreement, between the Company and Invent Assets Securitisation & Reconstruction Pvt. Ltd., that any default in installment will cause the arrangement settlement to be withdrawn and all the liabilities as per original terms of contract shall be restored. Considering the same, the Company had continued the entire exposure at the time of restructuring less payment already made to Invent ARC. Company had accounted for the interest on the borrowings as appearing in the accompanying Standalone Financial Results amounting to Rs. 1811.83 lakhs for the year ended March 31, 2022. We have relied upon internal working done by management. As per management assessment, the differential portion of borrowing will be accounted as income (remission of bank liability and interest provision) in the financial year in which the Company will make full and final payment towards the restricting plan to Invent ARC.



- e) We draw your attention to **Note No. 12** of Standalone Financial Results that Asset Held for Sale represents a part of net block of Plant and Machinery only, the carrying amount of the same is Rs.42.84 Lakhs as on 31.03.2022. Management is quite confident that the same will be sold within one year.

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

#### **Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the audited standalone annual financial statements.

The Board of Directors of the Company are responsible for the preparation and presentation of the standalone financial results that gives a true and fair view of the net loss and other comprehensive loss of the Company and other financial information in accordance with Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.





- d) Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

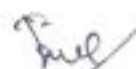
#### Other Matter

- a) The Statement includes the financial results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the Listing Regulations.
- 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.

Date: 13.05.2022

Place: Ahmedabad

For, A.K. OSTWAL & CO  
CHARTERED ACCOUNTANTS  
F.R.N. No.: 107200W



ASHOK KUMAR JAIN  
PARTNER

M. No.: 038521

UDIN:22038521AIXENF7981



**SOMA TEXTILES & INDUSTRIES LTD.**  
 Regd. Office: 2, Sard Cross Road, Kankaria-Road, DUT  
 CHA LSVNWH90950310070

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022**

(₹ in lakhs)

	Quarter Ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	refer note 9	Unaudited	refer note 9	Audited	Audited
I Income	174	505	509	1,455	1,293
II Other Income	141	68	32	252	132
III Total Income (I+II)	315	573	601	1,707	1,415
IV Expenses					
a) Cost of Materials consumed					
i) Raw material	(8)	221	245	529	447
ii) Dyestuff, Chemical and Packing material	(8)	-	-	-	-
b) Indirects of stock-in-trade	-	-	-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	95	45	(51)	155	7
d) Employees benefits expense	24	84	124	357	428
e) Finance Costs	300	357	339	1,440	1,390
f) Depreciation and amortisation expenses	18	21	30	88	120
g) Other Expenses	124	317	363	831	828
Total Expenses	687	1,045	1,067	3,454	3,212
V Profit / (Loss) before exceptional items and tax (III-IV)	(372)	(472)	(466)	(1,747)	(1,797)
VI Exceptional Items	21	-	-	21	-
VII Profit / (Loss) before tax (V+VI)	(351)	(472)	(466)	(1,726)	(1,797)
VIII Tax expense					
(a) Deferred tax	(90)	-	103	(90)	103
(b) Tax at respect of earlier years	(41)	-	-	(41)	-
IX Net Profit / (Loss) for the period (VII+VIII)	(236)	(472)	(279)	(1,647)	(2,149)
X Other Comprehensive Income:					
Items that will not be reclassified to profit or loss					
(a) Remeasurement of post-employment benefits obligation	4	-	(7)	4	(7)
XI Total Comprehensive Income (IX+X)	(234)	(472)	(277)	(1,643)	(2,156)
XII Paid up equity share capital	3,303	3,303	3,303	3,303	3,303
XIII Reserves excluding Revaluation Reserve					
(a) Balance sheet of previous accounting periods				(11,895)	(11,251)
XIV Face value of the share	10	10	10	10	10
XV Earning Per Equity Share (of Rs. 10/- each) (net)	(1.19)	(1.40)	(1.14)	(4.97)	(6.53)
(a) Basic	(1.19)	(1.40)	(1.14)	(4.97)	(6.53)
(b) Diluted					

**Notes:**

- The audit committee has reviewed the above results and the Board of Directors has approved the above results and it's release at their respective meetings held on 13th May, 2022. The Statutory Auditors of the company have carried out an audit of the aforesaid results and issued an unmodified opinion.
- Due to the direction of the Gujarat High Court Dt. 23rd September, 2021, the Ahmednagar Municipal Corporation (AMC) has discontinued water and drainage connection of the company. Hence, the operations of the company are closed with effect from 26.11.2021 and the company has incurred loss of ₹ 384 lakhs and ₹ 1645 lakhs during the quarter and year ended 31st March, 2022 respectively and as of 31st March 2022, the company has incurred a loss of ₹ 6572 lakhs. In the course of the management's efforts to recover the loss, the company has started new water supply system. The management of the company is also recovering various claims including starting new water supply system. The company always helped the company in the time of financial crisis in the past and will back the company if needed in the future. Considering these factors, the results have been prepared on a going concern basis.
- 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 including deferred tax have been determined and provided in quarter ended 31st March, 2022 as per policy of the company.
- 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 Hon'ble Gujarat High Court directed to close down the operations of polluting industries in and around Ahmednagar 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 operations, hence there is no separate reportable business or geographical segments as per Ind AS 108 'Indian Accounting Standard on Operating Segments'.
- Exceptional items for the quarter and the year ended 31st March, 2022 represent following components:

Particulars	Amount (₹ in Lakhs)		Remarks, if any
	Quarter Ended 31.03.2022	Year Ended 31.03.2022	
1. Foreign Exchange Gain on Loan Given to Soma Textiles FZC (Associate Company)	136.00	264.00	-
2. Provision for Obsolete Inventory	(79.00)	(79.00)	Fair Value Assessment as per Ind AS 113
3. Provision for diminution in value of Investment	(34.00)	(34.00)	Fair Value Assessment as per Ind AS 102
4. Item Impaired Written off for Receivables and Payables	52.00	52.00	Fair Value Assessment as per Ind AS 109
Total Exceptional Items	75.00	203.00	

- The Code on Social Security, 2020 (Code) relating to employee benefits during employment and post-employment benefits received Indian Parliament approval and Presidential assent in September 2020. The code has been published in the Gazette of India. However the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.



*CA K. Jain*

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

- 9 The figures for the quarter ended 31st March, 2022 and 31st March, 2021 represent the balance between audited figures in respect of the full financial year and those published till the third quarter of the respective financial years.
- 10 Security Exchange Board of India (SEBI) vide its Order Number: WTM/AD/WDMD/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 MF/ITP 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 is kept for hearing on 30-05-2022, and therefore the matter is sub-judice.
- 11 Due to continuous loss incurred by the company, net worth of the company is eroded. However, various initiatives undertaken by the Company in relation to saving cost, enhance ancillary revenues are expected to result in improved operating performance. Further, company is in the process of identifying surplus assets and will monetise the same in due course to result in sustainable cash flows addressing any uncertainties.
- 12 Asset Held for Sale represents a part of net block of Plant and Machinery only, the carrying amount of the same is ₹ 42.84 lakh as on 31.03.2022. Management is quite confident that the same will be sold within one year.
- 13 Previous period's figures have been regrouped/reclassified, wherever necessary, to correspond with the current period's classification disclosure.

For, Soma Textiles & Industries Ltd.

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

Place: Ahmedabad  
Date: 13<sup>th</sup> May, 2022





**AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2022**

(₹ in lakhs)

Particulars	Standalone		Consolidated	
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
	Audited	Audited	Audited	Audited
<b>A ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Property, plant and equipments	1,103	1,675	1,103	1,675
(b) Intangible assets	8	8	8	8
(c) Investments accounted for using equity method	-	-	-	26
(d) Financial assets				
(i) Investments	144	161	144	127
(ii) Loan	6,883	7,196	6,883	7,196
(iii) Other financial assets	224	166	224	166
(e) Deferred tax assets (net)	1,414	1,474	1,414	1,474
(f) Income tax assets (net)	366	380	366	380
<b>Total non-current assets</b>	<b>10,142</b>	<b>11,060</b>	<b>10,142</b>	<b>11,054</b>
<b>2 Current assets</b>				
(a) Inventories	26	286	26	286
(b) Financial assets				
(i) Investment	39	33	39	33
(ii) Trade receivables	8	34	8	34
(iii) Cash and cash equivalents	4,277	297	4,277	297
(iv) Bank balance other than (iii) above	135	2,452	135	2,452
(v) Other financial assets	7	30	7	30
(c) Other current assets	475	1,064	475	1,064
(d) Assets classified as held for sale	43	107	43	107
<b>Total current assets</b>	<b>5,010</b>	<b>4,303</b>	<b>5,010</b>	<b>4,303</b>
<b>Total Assets</b>	<b>15,152</b>	<b>15,363</b>	<b>15,152</b>	<b>15,357</b>
<b>B EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity share capital	3,323	3,323	3,323	3,323
(b) Other equity	(11,895)	(10,251)	(11,895)	(10,257)
<b>Total equity</b>	<b>(8,572)</b>	<b>(6,928)</b>	<b>(8,572)</b>	<b>(6,934)</b>
<b>Liabilities</b>				
<b>1 Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	9,662	10,767	9,662	10,767
(b) Long-term provisions	20	58	20	58
<b>Total non-current liabilities</b>	<b>9,682</b>	<b>10,825</b>	<b>9,682</b>	<b>10,825</b>
<b>2 Current liabilities</b>				
(a) Financial Liabilities				
(i) Trade payables				
- total outstanding dues of micro enterprise and small enterprise	-	-	-	-
- total outstanding dues of creditors other than micro enterprise and small enterprise	44	170	44	170
(b) Other current liabilities	13,974	11,253	13,974	11,253
(c) Short-term provisions	24	43	24	43
<b>Total current liabilities</b>	<b>14,042</b>	<b>11,466</b>	<b>14,042</b>	<b>11,466</b>
<b>Total liabilities</b>	<b>23,724</b>	<b>22,291</b>	<b>23,724</b>	<b>22,291</b>
<b>Total equity and liabilities</b>	<b>15,152</b>	<b>15,363</b>	<b>15,152</b>	<b>15,357</b>



For, Soma Textiles & Industries Ltd.

A. K. Somany  
Managing Director



**SOMA TEXTILES & INDUSTRIES LTD.**

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

CIN: L51909WB1940PLC010070

**AUDITED STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH, 2022**

(₹ in lakhs)

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
	Audited	Audited
<b>A Cash flow from operating activities</b>		
Profit/(Loss) before exceptional items & tax	(1,749)	(1,914)
Adjustment for:		
- Depreciation	88	129
- Profit on Sale of Current Investments	-	(39)
- (Profit) / loss on sale of fixed assets (net)	(139)	-
- Interest (Net)	1,440	1,390
- Other comprehensive income	4	(7)
	1,393	1,473
Operating profit/(Loss) before working capital changes	(356)	(441)
Adjustment for :		
- Trade receivables	26	(29)
- Other receivables	3,369	585
- Inventories	260	11
- Trade payables	(151)	(393)
	3,504	174
Cash generated from operations	3,148	(267)
- Direct Taxes paid	(41)	-
	(41)	-
Cash flow before prior period items, exceptional items & extraordinary items	3,107	(267)
-Exceptional items	203	(338)
<b>Net Cash generated from operating activities (A)</b>	<b>3,310</b>	<b>(605)</b>
<b>B Cash flow from investing activities :</b>		
- Purchase of fixed assets	(20)	(2)
- Sale of fixed assets	644	94
- Net off Sales & Purchase of Current investments	10	72
- Interest received	328	449
<b>Net cash Inflow / (Outflow) from investing activities (B)</b>	<b>962</b>	<b>613</b>
<b>C Cash flow from financing activities :</b>		
- Total proceeds from borrowings (net of repayments)	(189)	(155)
- Interest paid	(103)	(75)
<b>Net cash Inflow / (Outflow) from financing activities (C)</b>	<b>(292)</b>	<b>(230)</b>
<b>Net Increase / (Decrease) in cash and cash equivalents [D=A+B+C]</b>	<b>3,980</b>	<b>(222)</b>
Cash and cash equivalent as at the beginning of the year (E)	297	519
<b>Cash and cash equivalent as at the end of the period (D+E)</b>	<b>4,277</b>	<b>297</b>

Place: Ahmedabad  
Date: 13<sup>th</sup> May, 2022



For, Soma Textiles & Industries Ltd.

A. K. Somany  
Managing Director



**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.

Independent Auditor's Report on Quarterly and Year to date Consolidated Financial Results of the Company pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
The Board of Directors of  
SOMA TEXTILES & INDUSTRIES LIMITED

Report on the audit of the Consolidated Financial Results

**Opinion**

We have audited the accompanying Statement of Quarterly and Year to date 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 and year ended March 31, 2022, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 read with regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and other financial information of an associate entity referred to in Other Matters Paragraph below, the aforesaid consolidated financial result

- a. includes the annual financial results of the following entity:

Sr. No.	Name of entity	Relationship	Controlling Stake of holding company
1	Soma Textiles FZC	Associate	40%

- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended.
- c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the consolidated net loss and consolidated total comprehensive loss and other financial information of the Group for the Quarter ended March 31, 2022.

**Basis for opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.





## Material Uncertainty Related to Going Concern

We draw attention to **Note No. 2** of the Consolidated Financial Results, due to the direction of the Gujarat High Court Dt. 23rd September, 2021, the Ahmedabad Municipal Corporation (AMC) has disconnected water and drainage connection of the holding company. Hence, the operations of the holding company are closed with effective from 26.11.2021 and the group has incurred loss of Rs.385 lakhs and Rs.1637 lakhs during the quarter and year ended 31st March, 2022 respectively and as of date negative net worth of the company stood at Rs. 8572 lakhs. Management of the holding company is also evaluating various options including starting new line of business. These conditions, along with other matter as set forth in aforesaid note, indicate the existence of a material uncertainty that may cast significant doubt about the holding company's ability to continue as going concern. The promoters of the holding company have assured to give financial support to the holding company for the foreseeable future which may be required by the holding company. The management has assessed that the holding company continuous to be going concern.

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

## Emphasis of Matter

We draw your attention to:

- We draw attention to **Note No. 8** of the Consolidated Audited Financial Results, regarding Parliament approval and Presidential assent on The Code on Social Security, 2020('Code') relating to employee benefits during employment and post - employment benefits, which can affect the employment benefit cost of the company in future. However, the date on which the Code will come into effect has not been notified.
- We draw attention to **Note No. 7** of Consolidated Audited Financial Results wherein Exceptional items for the quarter and the year ended 31st March, 2022 represent following components.

Sr. No.	Particulars	Amount (Rs. in lakhs)		Remarks, if any
		Quarter Ended 31.03.2022	Year Ended 31.03.2022	
1.	Foreign Exchange Fluctuation	137.00	264.82	N.A.
2.	Provision for Obsolete Inventory	(79.16)	(79.16)	Fair Value Assessment as per Ind As 113
3.	Provision for diminution in value of Investment	(23.12)	(23.12)	Fair Value Assessment as per Ind As 109
4.	Net Balance Written off for Receivables and Payables	51.92	51.92	Fair Value Assessment as per Ind As 109
	<b>Total</b>	<b>86.64</b>	<b>214.46</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. 6882.90/- Lakhs (Previous year Rs. 7195.68/- Lakhs). 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 audited Financial Statement of Soma Textiles FZC ended as at 31st March, 2022 the accumulated loan reflects at AED 8,03,800 as against the total capital of AED 9,00,000 (including statutory reserves).

\*SEBI has barred Soma Textiles & Industries Ltd, SK Somany, AK Somany, P Bandopadhyay, Prafulla Anubhai, Sunil Patel and Whiteview Trading Corporation for indulging in fraudulent trading activities with respect to the 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.



- d) We draw your attention to the fact that liabilities due to Invent Assets Securitisation & Reconstruction Pvt. Ltd. are subject to test of fair valuation, as there was stipulation in agreement, between the holding company and Invent Assets Securitisation & Reconstruction Pvt. Ltd., that any default in installment will cause the arrangement settlement to be withdrawn and all the liabilities as per original terms of contract shall be restored. Considering the same, the holding company had continued the entire exposure at the time of restructuring less payment already made to Invent ARC. Group had accounted for the interest on the borrowings as appearing in the accompanying Consolidated Financial Results amounting to Rs. 1811.83 lakhs of the holding company for the year ended March 31, 2022. We have relied upon internal working done by management of holding company. As per management assessment, the differential portion of borrowing will be accounted as income (remission of bank liability) in the financial year in which the holding company will make full and final payment towards the restructuring plan to Invent ARC.
- e) We draw your attention to **Note No. 12** of Consolidated Financial Results that Asset Held for Sale represents a part of net block of Plant and Machinery of the holding company only, the carrying amount of the same is Rs.42.84 Lakhs as on 31.03.2022. Management of the holding company is quite confident that the same will be sold within one year.

Our Opinion is not modified in respect of this matter.

#### **Management's Responsibilities for the Financial Results**

This Statement of the Consolidated Financial Results has been prepared on the basis of the Consolidated Financial Statements.

The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the consolidated net loss and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Board of Directors of the Holding Company as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.





## Auditor's Responsibilities for the Audit of the Consolidated Financial Results

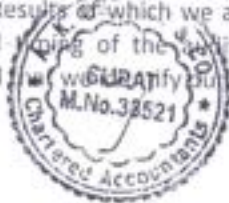
Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Consolidated Financial Results in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d) Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the Consolidate Financial Results, including the disclosures, and whether the Consolidated Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.
- f) Obtain sufficient appropriate audit evidence regarding the Financial Information of the group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

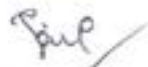
#### Other Matter

- a) The Consolidated Financial Results include share loss of associate for Rs. 2.12 Lakhs for the quarter ended March 31, 2022 and Rs. 5.29 Lakhs for the year ended March 31, 2022, based on their annual financial information, which have been reviewed by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Consolidated Financial Results, and our report in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to aforesaid associate, are based solely on such reviewed Financial Results. According to the information and explanations given to us by the management, this reviewed Financial Result is not material to the Holding Company.
- b) The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.
- c) The holding 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.

Date: 13.05.2022

Place: Ahmedabad

For, A.K. OSTWAL & CO  
CHARTERED ACCOUNTANTS  
F.R.N. No.: 107200W



ASHOK KUMAR JAIN  
PARTNER

M. No.: 038521

UDIN:22038521AIXEVO3390





## SOMA TEXTILES &amp; INDUSTRIES LTD.

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

CIN: L51009WB1940PLC010070

## STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(₹ in lakhs)

	Quarter Ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	refer note 9	Unaudited	refer note 9	Audited	Audited
I Income	174	605	509	1,455	1,263
II Other Income	141	68	32	252	132
III Total Income (I+II)	315	673	601	1,707	1,415
IV Expenses:					
a) Cost of Materials consumed					
1) Raw material					
- Dyestuffs, Chemical and Packing material	(5)	221	240	525	447
b) Purchases of stock-in-trade					
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	99	40	(51)	155	-
d) Employees benefits expense	74	84	134	357	428
e) Finance Costs	380	357	339	1,440	1,350
f) Depreciation and amortisation expenses	18	21	30	88	129
g) Other Expenses	124	317	369	891	928
Total Expenses	687	1,049	1,667	2,456	3,229
V Profit/(Loss) before exceptional items and tax (III-IV)	(372)	(476)	(466)	(1,749)	(1,814)
VI Exceptional items	85	14	(7)	214	(35)
VII Profit/(Loss) before tax (V+VI)	(286)	(462)	(473)	(1,535)	(1,849)
VIII Tax expense					
(a) Deferred tax	(60)	-	103	(60)	103
(b) Tax in respect of earlier years	(41)	-	-	(41)	-
IX Net Profit/(Loss) for the period (VII-VIII)	(387)	(462)	(370)	(1,636)	(2,149)
X Share of Profit/(Loss) of associates	(2)	(1)	(1)	(5)	(5)
XI Net Profit/(Loss) for the period (IX+X)	(389)	(463)	(371)	(1,641)	(2,154)
XII Other Comprehensive Income:					
Items that will not be reclassified to profit or loss					
(a) Remeasurement of post-employment benefits obligation	4	-	(7)	4	(7)
XIII Total Comprehensive Income (XI+XII)	(385)	(463)	(378)	(1,637)	(2,161)
XIV Paid up equity share capital	3,303	3,303	3,383	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	(11,895)	(12,257)
XVII Earning Per Equity Share (of Rs. 10/- each) (not)					
(a) Basic	(1.18)	(1.40)	(1.14)	(4.95)	(6.54)
(b) Diluted	(1.18)	(1.40)	(1.14)	(4.95)	(6.54)

## Notes:

- The above financial results for the quarter and year ended 31st March, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th May, 2022.
- Due to the direction of the Gujarat High Court Dt. 23rd September, 2021, the Ahmedabad Municipal Corporation (AMC) has disconnected water and drainage connection of the company. Hence, the operations of the company are closed with effect from 26.11.2021 and the company has incurred loss of ₹ 394 lakhs and ₹ 1643 lakhs during the quarter and year ended 31st March, 2022 respectively and as of date negative net worth of the company stood at ₹ 6572 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 is also evaluating various options including starting new line of business. The Promoters of the company always helped the company at the time of financial crisis in the past and will back the company if needed, in the foreseeable future also. Considering these factors, the results have been prepared on a going concern basis.
- 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 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 (IND AS-33) issued by the Institute of Chartered Accountants of India.
- 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 operations, hence there is no separate reportable business or geographical segments as per IND AS 108 'Indian Accounting Standard on Operating Segments'.
- Exceptional items for the quarter and the year ended 31st March, 2022 represent following components:

Particulars	Amount (₹ in Lakhs)		Remarks, if any
	Quarter Ended 31.03.2022	Year Ended 31.03.2022	
1. Foreign Exchange Gain on Loan Given to Soma Textiles FZC (Associate Company)	136	204	
2. Provision for Obsolete Inventory	(79.00)	(79.00)	Fair Value Assessment as per Ind AS 113
3. Provision for diminution in value of investment	(23.00)	(23.00)	Fair Value Assessment as per Ind AS 109
4. Net Balance Written off for Receivables and Payables	52.00	52.00	Fair Value Assessment as per Ind AS 109
Total Exceptional Items	86.00	214.00	

- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Indian Parliament approval and Presidential assent in September 2020. The code has been published in the Gazette of India. However the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.



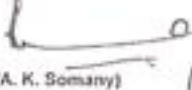
Signature

**SOMA TEXTILES & INDUSTRIES LTD.**  
Regd. Office: 2, Red Cross Place, Kolkata-700 001  
CIN L51909WB1940PLC010070

**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022**

9. The figures for the quarter ended 31st March, 2022 and 31st March, 2021 represent the balance between audited figures in respect of the full financial year and those published till the third quarter of the respective financial years.
10. Security Exchange Board of India (SEBI) vide its Order Number WTM/HMVENDM/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 debanded 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 is kept for hearing on 30-05-2022, and therefore the matter is sub-judice.
11. Due to continuous loss incurred by the company, net worth of the company is eroded. However, various initiatives undertaken by the Company in relation to saving cost, enhance ancillary revenues are expected to result in improved operating performance. Further, company is in the process of identifying surplus assets and will monetize the same in due course to result in sustainable cash flows addressing any uncertainties.
12. Asset held for Sale represents a part of net block of Plant and Machinery only, the carrying amount of the same is ₹ 42.84 Lakhs as on 31-03-2022. Management is quite confident that the same will be sold within one year.
13. Previous period's figures have been regrouped/reclassified, wherever necessary, to correspond with the current period's classification/disclosure.

For, Soma Textiles & Industries Ltd.

  
(A. K. Somany)  
(DIN: 00024503)  
(Managing Director)

Place: Ahmedabad  
Date: 15<sup>th</sup> May, 2022





**AUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH, 2022**

(₹ in lakhs)

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
	Audited	Audited
<b>A Cash flow from operating activities</b>		
Profit/(Loss) before exceptional items & tax	(1,749)	(1,914)
Adjustment for:		
- Depreciation	88	129
- (Profit) / loss on sale of fixed assets (net)	(139)	-
- Interest (Net)	1,440	1,390
- Other comprehensive income	4	(7)
Operating profit/(Loss) before working capital changes	1,393	1,473
Adjustment for :	(356)	(441)
- Trade receivables	26	(29)
- Other receivables	3,369	585
- Inventories	260	11
- Trade payables	(151)	(393)
Cash generated from operations	3,504	174
- Direct Taxes paid	3,148	(267)
	(41)	-
Cash flow before prior period items, exceptional items & extraordinary items	(41)	-
-Exceptional items	3,107	(267)
Net Cash generated from operating activities (A)	215	(338)
<b>B Cash flow from investing activities :</b>	3,322	(605)
- Purchase of fixed assets	(20)	(2)
- Sale of fixed assets	644	94
- Net off Sales & Purchase of Current investments	(2)	72
- Interest received	328	449
Net cash inflow / (Outflow) from investing activities (B)	950	613
<b>C Cash flow from financing activities :</b>		
- Total proceeds from borrowings (net of repayments)	(189)	(155)
- Interest paid	(103)	(75)
Net cash inflow / (Outflow) from financing activities (C)	(292)	(230)
Net increase / (Decrease) in cash and cash equivalents [D=A+B+C]	3,980	(222)
Cash and cash equivalent as at the beginning of the year (E)	297	519
Cash and cash equivalent as at the end of the period (D+E)	4,277	297

For, Soma Textiles & Industries Ltd.

A. K. Somany  
Managing Director



Place: Ahmedabad  
Date: 13<sup>th</sup> May, 2022



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

STIL:KOL:SECY:22:-23:

May 13, 2022

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,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda, Dalal Street,  
MUMBAI - 400 001


**Sub: Declaration on Auditors Report with Unmodified Opinion under  
Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure  
Requirements) Regulation, 2015.**

Dear Sirs,

I, Arvind Kumar Somany, Managing Director of Soma Textiles & Industries Limited (CIN: L51909WB1940PLC010070) having registered office at 2, Red Cross Place, Kolkata - 700 001 hereby declare that in accordance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, M/s. A. K. Ostwal & Co., Chartered Accountants (ICAI Firm Registration No. 107200W), Statutory Auditors of the Company, have issued their Audit Reports with unmodified opinion on Stand-alone Audited Financial Results and the Consolidated Auditors Financial Results, of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2022.

Kindly take the same on record.

Yours faithfully,  
For Soma Textiles & Industries Ltd.,

  
(A. K. Somany)  
Managing Director

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 Wacha 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





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

STIL/ACCTS/AHD/2022-23

13<sup>th</sup> May, 2022

National Stock Exchange of India Ltd, "Exchange Plaza", 5th Floor, Plot No.C/1, G-Block, Bandra-Kurla Complex, Bandra (E) <u>Mumbai - 400 051</u>	The Corporate Relationship Dept., BSE Ltd., Piroze Jeejeeboy Towers, 1 <sup>st</sup> Floor, New Trading Ring, Rotunda, Dalal Street, <u>MUMBAI - 400 001</u>
Fax : 022 26598237/8238/8347/8348	Fax: 022 22723121/2037/2041/2061/2039/ 3719/1278/1557/3354/3577

Dear Sirs,

Kindly take a note that the Board of Directors of the Company, at its meeting held today, the 13<sup>th</sup> May, 2022, at its Factory at Rakhial Road, Ahmedabad - 380 023, do not recommend any dividend on Equity Shares for the year ended 31<sup>st</sup> March, 2022.

The Eighty-fourth (84<sup>th</sup>) Annual General Meeting of the Company will be held on WEDNESDAY, the 31<sup>ST</sup> AUGUST, 2022 at 3-30 P.M. at Somany Conference Hall of MCC Chamber of Commerce & Industry, 15-B, Hemanta Basu Sarani, Kolkata - 700 001.

The Register of Members and Share Transfer Books of the Company shall remain closed from SATURDAY, the 20<sup>TH</sup> AUGUST, 2022 to WEDNESDAY, the 31<sup>ST</sup> AUGUST, 2022 (both days inclusive) for updating the Register of Members for the purpose of Annual General Meeting.

You are therefore requested to take the same on your record.

Thanking you,

Yours faithfully,  
For Soma Textiles & Industries Limited,

  
(A. K. Somany)  
Managing Director

Cc:	National Securities Depository Ltd, Trade World, 4 <sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai	For your kind information and necessary action.
Cc:	Central Depository Services (India) Ltd., P.J. Towers, 28 <sup>th</sup> Floor, Dalal St., Mumbai - 400 023	
Cc:	Link Intime India Private Limited	

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 Manton, Dinshaw Wacha 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)

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