



# 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/2021-22

14<sup>th</sup> June, 2021

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>  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, <u>MUMBAI - 400 001</u>  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, 2021, along with the Statement of Assets and Liabilities as at March 31, 2021.

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, 2021, together with Statement of Assets and Liabilities of the Company as at the end of the year ended 31<sup>st</sup> March, 2021, duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held today i.e. on Monday the June 14, 2021, for your record, in compliance with the requirement of Regulation 33 of the SEBI (LODR) Regulations, 2015. The Board Meeting commenced at 2-30 P.M. and concluded at 3:10 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, 2021.
- 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, 2021.

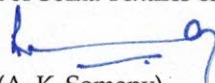
Further pursuant to Regulation 47(1)(b) of the SEBI (LODR) Regulations, 2015, we will be publishing the extract of the audited standalone and consolidated financial results in the newspapers. The full format of the Quarterly and Yearly Financial Results will be made available on the Company's website 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





# SOMA TEXTILES & INDUSTRIES LTD.

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

CIN: L51909WB1940PLC010070

## STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(₹ in lakhs)

	Quarter Ended			Year Ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
I Income from operation	refer note 10	Unaudited	refer note 10	Audited	Audited
II Other Income	589	457	578	1,283	2,587
III Total Income (I+II)	32	60	42	132	124
IV Expenses:	601	517	620	1,415	2,711
a) Cost of Materials consumed					
- Dyes, Chemical and Packing material					
b) Purchases of stock-in-trade	246	136	197	447	877
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(51)	31	1	7	9
d) Employees benefits expense					
e) Finance Costs	134	79	99	428	484
f) Depreciation and amortisation expenses	339	371	253	1,390	1,262
g) Other Expenses	30	33	48	129	246
Total Expenses	369	392	513	928	1,405
V Profit / (Loss) before exceptional items and tax (III-IV)	1,067	1,042	1,111	3,329	4,283
VI Exceptional Items	(466)	(525)	(491)	(1,914)	(1,572)
VII Profit / (Loss) before tax (V+VI)	(7)	(79)	508	(338)	871
VIII Tax expense	(473)	(604)	77	(2,252)	(701)
(a) Deferred tax					
IX Net Profit / (Loss) for the period (VII+VIII)	103	-	113	103	113
X Other Comprehensive Income:	(370)	(604)	190	(2,149)	(588)
(a) Items that will not be reclassified to profit or loss					
XI Total Comprehensive Income (IX+XII)	(7)	-	(23)	(7)	(23)
XII Paid up equity share capital	(377)	(604)	167	(2,156)	(611)
XIII Face value of the share	3,303	3,303	3,303	3,303	3,303
XIV Earning Per Equity Share (of Rs. 10/- each) (not annualised):	10	10	10	10	10
(a) Basic					
(b) Diluted	(1.14)	(1.83)	0.51	(6.53)	(1.85)
	(1.14)	(1.83)	0.51	(6.53)	(1.85)

### Notes:

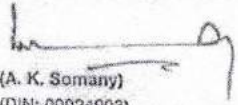
- The above financial results for the quarter and year ended 31st March, 2021 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th June, 2021.
- This statement has been prepared in accordance with Indian Accounting Standard (IND AS) notified under the 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 Company has identified 'Textile' Business as its only primary reportable segment in accordance with the requirement of Ind AS 108, 'Operating Segments'. Accordingly, no separate segment information has been provided.
- Due to Covid-19 pandemic company had to close down its operation for 195 Days, though the company commenced the operation initially there was derth of orders, irregularity in attendance of workers, capacity utilisation was very low, however company has to incur standing expenses which has resulted in EBITDA loss. Company is confident of coming out of EBITDA loss once the present situation (Covid-19 pandemic) improves.  
The Company has negative net worth as at 31st March, 2021. However, various initiatives undertaken by the Company in relation to saving cost, optimize revenue management opportunities and enhance ancillary revenues are expected to result in improved operating performance. Further, our continued thrust to improve operational efficiency and the 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. During the year ended 31st March, 2021 company has recovered sum of Rs. 2271 lakhs from its associate company and sold obsolete assets for Rs. 77-lacs. Accordingly, the statement of financial results continues to be prepared on a going concern basis, which contemplates realization of assets and settlement of liabilities in the normal course of business.
- Exceptional items for the quarter ended 31st March, 2021 represent foreign exchange fluctuation on advance to Soma Textiles PZC (Overseas associate company) in earlier years.
- On account of the spread of COVID-19 virus, The Government of India had imposed a complete nation-wide lockdown on March 24, 2020, leading to shut down the company's manufacturing operations. The company has since resumed its manufacturing operations and is currently in the process of scaling up its operations. Company's manufacturing process worked for 76 days during the quarter ended 31-03-2021 (63 days during the quarter ended 31-12-2020). The Company believes that the pandemic is not likely to impact the recoverability of the carrying value of its assets. The company is closely monitoring the developments and possible effects that may result from the current pandemic on its financial condition, liquidity and operations and is actively working to minimise the impact of the unprecedented situation. As the situation is continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these financial statements.
- 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.
- The figures for the quarter ended 31st March, 2021 and 31st March, 2020 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.





- 11 Security Exchange Board of India (SEBI) vide its Order Number WTM /AB/VD/D4/10343/2020 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, others and independent director of that period (2006-07) are debarred respectively for 3,2,1 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 and others preferred an appeal against order no WTM /AB/VD/D4/10343/2020 dated 8th February 2021 of SEBI before the Security Appellate Tribunal (SAT), the matter is pending before the SAT and the matter is sub judice.
- 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 Ltd.

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

Place: Ahmedabad  
Date: 14<sup>th</sup> June, 2021



A. K. Jain



## SOMA TEXTILES &amp; 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, 2021

(₹ in lakhs)

Particulars	Year ended 31st March, 2021	Year ended 31st March, 2020
	Audited	Audited
<b>A Cash flow from operating activities</b>		
Profit/(Loss) before exceptional items & tax	(1,914)	(1,572)
Adjustment for:		
- Depreciation	129	247
- Profit on Sale of Current Investments	(39)	-
- (Profit) / loss on sale of fixed assets (net)	-	(57)
- Interest (Net)	1,390	1,262
- Other comprehensive income	(7)	(24)
	1,473	1,428
Operating profit/(Loss) before working capital changes	(441)	(144)
Adjustment for :		
- Trade receivables	(29)	16
- Other receivables	585	(1,320)
- Inventories	11	18
- Trade payables	(393)	(66)
	174	(1,352)
Cash flow before prior period items, exceptional items & extraordinary items	(267)	(1,496)
-Exceptional items	(338)	871
<b>Net Cash generated from operating activities (A)</b>	<b>(605)</b>	<b>(625)</b>
<b>B Cash flow from investing activities :</b>		
- Purchase of fixed assets	(2)	-
- Sale of fixed assets	94	382
- Net off Sales & Purchase of Current investments	72	26
- Interest received	449	462
<b>Net cash Inflow / (Outflow) from investing activities (B)</b>	<b>613</b>	<b>870</b>
<b>C Cash flow from financing activities :</b>		
- Total proceeds from borrowings (net of repayments)	(155)	(125)
- Interest paid	(75)	(69)
<b>Net cash Inflow / (Outflow) from financing activities (C)</b>	<b>(230)</b>	<b>(194)</b>
<b>Net increase / (Decrease) in cash and cash equivalents [D=A+B+C]</b>	<b>(222)</b>	<b>51</b>
Cash and cash equivalent as at the beginning of the year (E)	519	468
Cash and cash equivalent as at the end of the period (D+E)	297	519

For, Soma Textiles &amp; Industries Ltd.

A. K. Somany

Managing Director

Place: Ahmedabad  
Date: 14<sup>th</sup> June, 2021

A.K. Jain



**AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2021**

(₹ in lakhs)

Particulars	Standalone		Consolidated	
	As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
	Audited	Audited	Audited	Audited
<b>A ASSETS</b>				
1 Non-current assets				
(a) Property, plant and equipments	1,675	1,896	1,675	1,896
(b) Intangible assets	8	8	8	8
(c) Financial assets				
(i) Investments	161	142	155	141
(ii) Loan	7,196	9,505	7,196	9,505
(iii) Other financial assets	166	260	166	260
(d) Deferred tax assets (net)	1,474	1,371	1,474	1,371
(e) Income tax assets (net)	380	348	380	348
<b>Total non-current assets</b>	<b>11,060</b>	<b>13,530</b>	<b>11,054</b>	<b>13,529</b>
2 Current assets				
(a) Inventories	286	297	286	297
(b) Financial assets				
(i) Investment	33	84	33	84
(ii) Trade receivables	34	5	34	5
(iii) Cash and cash equivalents	297	519	297	519
(iv) Bank balance other than (iii) above	2,452	1,415	2,452	1,415
(v) Other financial assets	30	40	30	40
(c) Other current assets	1,064	378	1,064	378
(d) Assets classified as held for sale	107	135	107	135
<b>Total current assets</b>	<b>4,303</b>	<b>2,873</b>	<b>4,303</b>	<b>2,873</b>
<b>Total Assets</b>	<b>15,363</b>	<b>16,403</b>	<b>15,357</b>	<b>16,402</b>
<b>B EQUITY AND LIABILITIES</b>				
Equity				
(a) Equity share capital	3,323	3,323	3,323	3,323
(b) Other equity	(10,251)	(8,096)	(10,257)	(8,097)
<b>Total equity</b>	<b>(6,928)</b>	<b>(4,773)</b>	<b>(6,934)</b>	<b>(4,774)</b>
Liabilities				
1 Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	10,767	10,978	10,767	10,978
(b) Long-term provisions	58	135	58	135
<b>Total non-current liabilities</b>	<b>10,825</b>	<b>11,113</b>	<b>10,825</b>	<b>11,113</b>
2 Current liabilities				
(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	170	434	170	434
(b) Other current liabilities	11,253	9,584	11,253	9,584
(c) Short-term provisions	43	45	43	45
<b>Total current liabilities</b>	<b>11,466</b>	<b>10,063</b>	<b>11,466</b>	<b>10,063</b>
<b>Total liabilities</b>	<b>22,291</b>	<b>21,176</b>	<b>22,291</b>	<b>21,176</b>
<b>Total equity and liabilities</b>	<b>15,363</b>	<b>16,403</b>	<b>15,357</b>	<b>16,402</b>



For, Soma Textiles & Industries Ltd.





**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 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 Financial Results**

**Opinion on**

We have audited the standalone financial results of Soma Textiles & Industries Limited (the "Company") for the year ended March 31, 2021 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that attached herewith, 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").

In our opinion and to the best of our information and according to the explanations given to us.

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended.
- b. give a true and fair view in conformity with the aforesaid Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 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 year ended March 31, 2021 and the statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date.

**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 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 financial statements 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 Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.







# A. K. OSTWAL & CO.

## CHARTERED ACCOUNTANTS

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### Emphasis of Matter

We draw your attention to:

- a) **Note no. 6** of audited financial results, regarding preparation of the standalone financial results on going concern basis for the reason stated therein. Due to COVID 19 pandemic company had to close down its operation for 195 days, hence capacity utilisation is very low, however company has to incur standing expenditure which has resulted in EBIDTA loss. The appropriateness of the assumption of going concern is dependent upon various initiatives undertaken by the Company in relation to saving cost, optimize revenue management opportunities and enhance ancillary revenues which are expected to result in improve operating performance. Further, the company has continued thrust to improve operational efficiency and the 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.
- b) We draw attention to **Note No. 7** of audited financial results wherein Exceptional items for the quarter ended 31st March, 2021 represent foreign exchange fluctuation on advance to Soma Textiles FZC (Overseas associate company) in earlier years.
- c) We draw attention to **Note no. 8** of audited financial results, the management has considered internal and external information up to the date of this report in respect of the current and estimated future impact, including Indian economic indicators, consequent to the global health Pandemic of Covid-19. The actual impact of the pandemic may be different from that considered in view of the highly uncertain economic environment and the evolving scenario.
- d) We draw attention to **Note no. 9** of 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.
- e) The company had advanced a loan to the tune of `7195.68/- Lakhs (Previous year ` 9505.07/- Lakhs) to Soma Textiles FZC (UAE) out of GDR proceeds\*, classified as Non-Current Loan. 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







# A. K. OSTWAL & CO.

## CHARTERED ACCOUNTANTS

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statement of Soma Textiles FZC ended as at 31st March, 2021 the accumulated loss reflects at AED 7,38,716 as against the total capital of AED 9,00,000 (including statutory reserves).

*\*The Company has received order from SEBI dated 08.02.2021 under section 11, 11(4), and 11B of the Securities and Exchange Board of India Act, 1992 through which the company is restrained from accessing the securities market for a period of 3 years from the date of order.*

*We draw attention to Note no. 11 of audited financial results, in respect of the order passed by SEBI pertaining to the GDR issue made by the company in 2006. The company, promoter directors and others preferred an appeal before the Security Appellate Tribunal (SAT). The matter is pending before SAT, and the matter is sub judice.*

Our conclusion 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 annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement 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 the applicable 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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.







# A. K. OSTWAL & CO.

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

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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 Statement, 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.
- 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 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.







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- f) Obtain sufficient appropriate audit evidence regarding the Annual Financial results of the company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual 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 Annual 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 results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 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.
- 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.

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



*Signature*

ASHOK KUMAR JAIN  
PARTNER

M. No.: 038521

UDIN: 21038521AAAAGS4438

Date: 14<sup>th</sup> June, 2021  
Place: Ahmedabad



# 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, 2021

(₹ in lakhs)

		Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		refer note 10	Unaudited	refer note 10	Audited	Audited
I	Income from operation	569	457	578	1,283	2,587
II	Other Income	32	60	42	132	124
III	<b>Total Income (I+II)</b>	<b>601</b>	<b>517</b>	<b>620</b>	<b>1,415</b>	<b>2,711</b>
IV	<b>Expenses:</b>					
	a) Cost of Materials consumed					
	- Dyes, Chemical and Packing material	246	136	197	447	877
	b) Purchases of stock -in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work -in-progress and stock-in-trade	(51)	31	1	7	9
	d) Employees benefits expense	134	79	99	428	484
	e) Finance Costs	339	371	253	1,390	1,262
	f) Depreciation and amortisation expenses	30	33	48	129	246
	g) Other Expenses	369	392	513	928	1,405
	<b>Total Expenses</b>	<b>1,067</b>	<b>1,042</b>	<b>1,111</b>	<b>3,329</b>	<b>4,283</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>(466)</b>	<b>(525)</b>	<b>(491)</b>	<b>(1,914)</b>	<b>(1,572)</b>
VI	Exceptional Items	(7)	(79)	568	(338)	871
VII	<b>Profit / (Loss) before tax (V+VI)</b>	<b>(473)</b>	<b>(604)</b>	<b>77</b>	<b>(2,252)</b>	<b>(701)</b>
VIII	Tax expense					
	(a) Deferred tax	103	-	113	103	113
IX	<b>Net Profit / (Loss) for the period (VII+VIII)</b>	<b>(370)</b>	<b>(604)</b>	<b>190</b>	<b>(2,149)</b>	<b>(588)</b>
X	Share of Profit/(Loss) of associates	(1)	(3)	(1)	(5)	(4)
XI	<b>Net Profit / (Loss) for the period (IX +/- X)</b>	<b>(371)</b>	<b>(607)</b>	<b>189</b>	<b>(2,154)</b>	<b>(592)</b>
XII	<b>Other Comprehensive Income:</b>					
	(a) Items that will not be reclassified to profit or loss	(7)	-	(23)	(7)	(23)
XIII	<b>Total Comprehensive Income (XI+XII)</b>	<b>(378)</b>	<b>(607)</b>	<b>166</b>	<b>(2,161)</b>	<b>(615)</b>
XIV	Paid up equity share capital	3,303	3,303	3,303	3,303	3,303
XV	Face value of the share	10	10	10	10	10
XVI	<b>Earning Per Equity Share (of Rs. 10/- each) (not annualised):</b>					
	(a) Basic	(1.14)	(1.84)	0.51	(6.54)	(1.86)
	(b) Diluted	(1.14)	(1.84)	0.51	(6.54)	(1.86)

### Notes:

- The above financial results for the quarter and year ended 31st March, 2021 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th June, 2021.
- 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 Company has identified 'Textile' Business as its only primary reportable segment in accordance with the requirement of Ind AS 108, 'Operating Segments'. Accordingly, no separate segment information has been provided.
- Due to Covid-19 pandemic company had to close down its operation for 195 Days, though the company commenced the operation initially there was derth of orders, irregularity in attendance of workers, capacity utilisation was very low, however company has to incur standing expenses which has resulted in EBITDA loss. Company is confident of coming out of EBITDA loss once the present situation (Covid-19 pandemic) improves.  
The Company has negative net worth as at 31st March, 2021. However, various initiatives undertaken by the Company in relation to saving cost, optimize revenue management opportunities and enhance ancillary revenues are expected to result in improved operating performance. Further, our continued thrust to improve operational efficiency and the 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. During the year ended 31st March, 2021 company has recovered sum of Rs. 2271 lakhs from its associate company and sold obsolete assets for Rs. 77 lacs. Accordingly, the statement of financial results continues to be prepared on a going concern basis, which contemplates realization of assets and settlement of liabilities in the normal course of business.
- Exceptional items for the quarter ended 31st March, 2021 represent foreign exchange fluctuation on advance to Soma Textiles FZC (Overseas associate company) in earlier years.
- On account of the spread of COVID-19 virus, The Government of India had imposed a complete nation-wide lockdown on March 24, 2020, leading to shut down the company's manufacturing operations. The company has since resumed its manufacturing operations and is currently in the process of scaling up its operations. Company's manufacturing process worked for 76 days during the quarter ended 31-03-2021 (63 days during the quarter ended 31-12-2020). The Company believes that the pandemic is not likely to impact the recoverability of the carrying value of its assets. The company is closely monitoring the developments and possible effects that may result from the current pandemic on its financial condition, liquidity and operations and is actively working to minimise the impact of the unprecedented situation. As the situation is continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these financial statements.





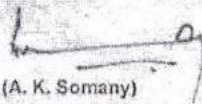
- 9 The Code on Social Security, 2020('Code') relating to employee benefits during employment and post - employment benefits received Indian Parliament approval and Presidential assent in September 2020. The code has been published in the Gazette of India. However, the date on which the Code will come 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.
- 10 The figures for the quarter ended 31st March, 2021 and 31st March, 2020 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.
- 11 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, others and Independent director of that period (2006-07) are debarred respectively for 3.2.1 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 and others preferred an appeal against order no WTM /AB/IVD/ID4/10343/2020 dated 8th February 2021 of SEBI before the Security Appellate Tribunal (SAT), the matter is pending before the SAT and the matter is sub judice.
- 12 Previous period's figures have been regrouped/recast/reclassified, wherever necessary, to correspond with the current period's classification/ disclosure.

Place: Ahmedabad  
Date: 14<sup>th</sup> June, 2021



*A. K. Jain*

For, Soma Textiles & Industries Ltd.

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



**SOMA TEXTILES & INDUSTRIES LTD.**

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

CIN:L51909WB1940PLC010070

**AUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH, 2021**

(₹ in lakhs)

Particulars	Year ended 31st March, 2021	Year ended 31st March, 2020
	Audited	Audited
<b>A Cash flow from operating activities</b>		
Profit/(Loss) before exceptional items & tax	(1,914)	(1,572)
Adjustment for:		
- Depreciation	129	247
- (Profit) / loss on sale of fixed assets (net)	-	(57)
- Interest (Net)	1,390	1,262
- Other comprehensive income	(7)	(24)
	1,473	1,428
Operating profit/(Loss) before working capital changes	(441)	(144)
Adjustment for :		
- Trade receivables	(29)	16
- Other receivables	585	(1,320)
- Inventories	11	18
- Trade payables	(393)	(66)
	174	(1,352)
Cash flow before prior period items, exceptional items & extraordinary items	(267)	(1,496)
- Exceptional items	(338)	871
Net Cash generated from operating activities (A)	(605)	(625)
<b>B Cash flow from investing activities :</b>		
- Purchase of fixed assets	(2)	-
- Sale of fixed assets	94	382
- Net off Sales & Purchase of Current investments	72	26
- Interest received	449	462
Net cash Inflow / (Outflow) from investing activities (B)	613	870
<b>C Cash flow from financing activities :</b>		
- Total proceeds from borrowings (net of repayments)	(155)	(125)
- Interest paid	(75)	(69)
Net cash Inflow / (Outflow) from financing activities (C)	(230)	(194)
Net increase / (Decrease) in cash and cash equivalents [D=A+B+C]	(222)	51
Cash and cash equivalent as at the beginning of the year (E)	519	468
Cash and cash equivalent as at the end of the period (D+E)	297	519

Place: Ahmedabad  
Date: 14<sup>th</sup> June, 2021



*A. K. Somany*

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 STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2021**

(₹ in lakhs)

Particulars	Standalone		Consolidated	
	As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
	Audited	Audited	Audited	Audited
<b>A ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Property, plant and equipments				
(b) Intangible assets	1,675	1,896	1,675	1,896
(c) Financial assets	8	8	8	8
(i) Investments				
(ii) Loan	161	142	155	141
(iii) Other financial assets	7,196	9,505	7,196	9,505
(d) Deferred tax assets (net)	166	260	166	260
(e) Income tax assets (net)	1,474	1,371	1,474	1,371
<b>Total non-current assets</b>	<b>380</b>	<b>348</b>	<b>380</b>	<b>348</b>
	<b>11,060</b>	<b>13,530</b>	<b>11,054</b>	<b>13,529</b>
<b>2 Current assets</b>				
(a) Inventories	286	297	286	297
(b) Financial assets				
(i) Investment	33	84	33	84
(ii) Trade receivables	34	5	34	5
(iii) Cash and cash equivalents	297	519	297	519
(iv) Bank balance other than (iii) above	2,452	1,415	2,452	1,415
(v) Other financial assets	30	40	30	40
(c) Other current assets	1,064	378	1,064	378
(d) Assets classified as held for sale	107	135	107	135
<b>Total current assets</b>	<b>4,303</b>	<b>2,873</b>	<b>4,303</b>	<b>2,873</b>
<b>Total Assets</b>	<b>15,363</b>	<b>16,403</b>	<b>15,357</b>	<b>16,402</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	(10,251)	(8,096)	(10,257)	(8,097)
<b>Total equity</b>	<b>(6,928)</b>	<b>(4,773)</b>	<b>(6,934)</b>	<b>(4,774)</b>
<b>Liabilities</b>				
<b>1 Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	10,767	10,978	10,767	10,978
(b) Long-term provisions	58	135	58	135
<b>Total non-current liabilities</b>	<b>10,825</b>	<b>11,113</b>	<b>10,825</b>	<b>11,113</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	170	434	170	434
(b) Other current liabilities	11,253	9,584	11,253	9,584
(c) Short-term provisions	43	45	43	45
<b>Total current liabilities</b>	<b>11,466</b>	<b>10,063</b>	<b>11,466</b>	<b>10,063</b>
<b>Total liabilities</b>	<b>22,291</b>	<b>21,176</b>	<b>22,291</b>	<b>21,176</b>
<b>Total equity and liabilities</b>	<b>15,363</b>	<b>16,403</b>	<b>15,357</b>	<b>16,402</b>



For, Soma Textiles & Industries Ltd.





**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 Consolidated Financial Results of the Company pursuant to Regulation 33 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 on**

We have audited the consolidated financial results of **Soma Textiles & Industries Limited** (the Holding Company') and its Associates (Soma Textiles FZC) for the quarter and year ended March 31, 2021, and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date attached herewith, 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")

In our opinion and to the best of our information and according to the explanations given to us.

- a. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended.
- b. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 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 year ended March 31, 2021, and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date.

**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 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 financial statements under the provisions of the Act and the Rules thereunder, and we





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have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter

We draw your attention to:

- a) We draw your attention to **Note no. 6** of the audited financial results regarding preparation of the consolidated financial results on going concern basis for the reason stated therein. Due to COVID 19 pandemic company had to close down its operation for 195 days, hence capacity utilisation is very low, however company has to incur standing expenditure which has resulted in EBIDTA loss. The appropriateness of the assumption of going concern is dependent upon various initiatives undertaken by the Company in relation to saving cost, optimize revenue management opportunities and enhance ancillary revenues which are expected to result in improve operating performance. Further, the company has continued thrust to improve operational efficiency and the 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.
- b) We draw attention to **Note no. 7** of audited financial results, Exceptional items for the quarter ended 31st March, 2020 represent foreign exchange fluctuation on advance to Soma Textiles FZC (Overseas associate company) in earlier years.
- c) We draw attention to **Note no. 8** of audited financial results, the management has considered internal and external information upto the date of this report in respect of the current and estimated future impact, including Indian economic indicators, consequent to the global health Pandemic of Covid-19. The actual impact of the pandemic may be different from that considered in view of the highly uncertain economic environment and the evolving scenario.
- d) We draw attention to **Note no. 9** of the 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.
- e) The company had advanced a loan to the tune of `7195.68/- Lakhs (Previous year ` 9505.07/- Lakhs) to Soma Textiles FZC (UAE) out of GDR proceeds\*, classified as Non-Current Loan. 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,







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(f) 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, 2021 the accumulated loss reflects at AED 7,38,716 as against the total capital of AED 9,00,000 (including statutory reserves).

*\*The Company has received order from SEBI dated 08.02.2021 under section 11, 11(4), and 11B of the Securities and Exchange Board of India Act, 1992 through which the company is restrained from accessing the securities market for a period of 3 years from the date of order.*

*We draw attention to Note no. 11 of audited financial results, in respect of the order passed by SEBI pertaining to the GDR issue made by the company in 2006. The company, promoter directors and others preferred an appeal before the Security Appellate Tribunal (SAT). The matter is pending before SAT, and the matter is sub judice.*

(g) The statement includes share of loss of Rs.4.79 Lakhs for the year ended March 31, 2021 of associate, 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 Statement, 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.

Our conclusion is not modified in respect of this matter.

### Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement 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 the applicable 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.







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In preparing the Statement, 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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 Statement, 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.
- 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 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.







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- e) Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- f) Obtain sufficient appropriate audit evidence regarding the Annual Financial results of the company to express an opinion on the Annual Financial Results.
- Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual 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 Annual 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 results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 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.
- 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.

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



*Tanj*

ASHOK KUMAR JAIN  
PARTNER

M. No.: 038521

UDIN: 21038521AAAAGR2865

Date: 14<sup>th</sup> June, 2021

Place: Ahmedabad





# 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:21:-22:

June 14, 2021

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

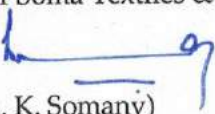
**Sub: Declaration on Auditors Report with Unmodified Opinion under Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.**

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, 2021.

Kindly take the same on record.

Yours faithfully,  
For Soma Textiles & Industries Ltd.,

  
(A. K. Somany)  
Managing Director

