



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 e-mail: soma_ahm@somatextiles.com

STIL/ACCTS/AHD/2020-21

30th June, 2020

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 st 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, 2020, along with the Statement of Assets and Liabilities as at March 31, 2020.

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, 2020, together with Statement of Assets and Liabilities of the Company as at the end of the year ended 31st March, 2020, duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held today i.e. on Tuesday the June 30, 2020, 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 03:40 P.M.

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

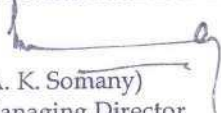
- Auditors' Reports on Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2020.
- Statement in the form of declaration that the Report of Auditors is with unmodified opinion with respect to Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31st March, 2020.

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. We will be uploading the Financial Results on the Stock Exchanges websites: BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindian.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

Corporate Office : 6, Vaswani Manton, 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

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

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

We have audited the accompanying statement of year to date financial results of Soma Textiles & Industries Limited (the "Company") for the year ended March 31, 2020 ("Statement"), 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. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards 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, 2020.

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.





Emphasis of Matter

A. K. OSTWAL & CO. CHARTERED ACCOUNTANTS

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

We draw your attention to:

- a) Note no. 6 of Statement regarding preparation of the standalone financial results on going concern basis for the reason stated therein. The appropriateness of the assumption of the going concern is dependent upon realization of the various initiatives under taken by the Company/ or the Company's ability to raise requisite finance / generate cash flows in future to meet its obligations.
- b) Note No. 7 of audited financial results for the quarter and year ended March 31st, 2020 stating that company had close down its Dying & Seizing, weaving and partly finishing section of the denim unit w.e.f. closing hours of 31.10.2018 due to continuous EBIDTA loss, high operative costs and other adverse factors.
- c) The company had advanced a loan to the tune of ` 9505.07 Lakhs (Previous year ` 8,547.61 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 financial statement of Soma Textiles FZC ended as at 31st March, 2020 the accumulated loss reflects at AED 6,79,137 as against the total capital of AED 9,00,000 (including statutory reserves)
- d) We draw attention to Note no. 12 to the accompanying 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.
- e) Some of the balances of borrowings, Trade Receivables, Deposits, Loans and Advances, Advance received from customers and Trade payable are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from, if any.

Our conclusion is not modified in respect of these matters.





A. K. OSTWAL & CO.

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Management's Responsibilities for the Financial Results

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

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.

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:





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- ~~a) Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design audit procedures that are 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.
- 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 on the Annual Financial Results.





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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

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 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.

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




ASHOK KUMAR JAIN
PARTNER
M.No.: 038521

Date: 30th June, 2020
Place: Ahmedabad

(UDIN: 20038521AAAADK2386)

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, 2020

(₹ in lakhs)

	Quarter Ended			Year Ended		
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019	
	refer note 10	Unaudited	refer note 10	Audited	Audited	
I	Income from operation	578	523	705	2,587	3,846
II	Other Income	42	23	53	124	284
III	Total Income (I+II)	620	546	758	2,711	4,130
IV	Expenses:					
	a) Cost of Materials consumed					
	1) Raw material	-	-	70	-	744
	2) Dyes, Chemical and Packing material	197	171	237	877	956
	b) Purchases of stock -in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work -in-progress and stock-in-trade	1	(16)	1	9	332
	d) Employees benefits expense	99	124	113	484	975
	e) Finance Costs	253	337	340	1,262	1,344
	f) Depreciation and amortisation expenses	48	65	68	246	295
	g) Other Expenses	513	273	302	1,405	1,830
	Total Expenses	1,111	954	1,131	4,283	6,276
V	Profit / (Loss) before exceptional items and tax (III-IV)	(491)	(408)	(373)	(1,572)	(2,146)
VI	Exceptional Items	588	69	(86)	871	521
VII	Profit / (Loss) before tax (V+VI)	77	(339)	(459)	(701)	(1,625)
VIII	Tax expense					
	(a) Deferred tax	113	-	(92)	113	(92)
IX	Net Profit / (Loss) for the period (VII+VIII)	190	(339)	(551)	(588)	(1,717)
X	Other Comprehensive Income:					
	(a) Items that will not be reclassified to profit or loss	(23)	-	(9)	(23)	(9)
XI	Total Comprehensive Income (XI+XII)	167	(339)	(560)	(611)	(1,726)
XII	Paid up equity share capital	3,303	3,303	3,303	3,303	3,303
XII	Face value of the share	10	10	10	10	10
XIV	Earning Per Equity Share (of Rs. 10/- each) (not annualised):					
	(a) Basic	0.51	(1.03)	(1.70)	(1.85)	(5.23)
	(b) Diluted	0.51	(1.03)	(1.70)	(1.85)	(5.23)

Notes:

- The above financial results for the quarter and year ended March 31, 2020 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on June 30, 2020.
- 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.
- Effective 1st April, 2019, the Company has evaluated the impact of Ind AS 116 and noted that there is no material impact on the financial statement. The adoption of this standard does not have any material impact to the financial results 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 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.
- The Company has negative net worth as at 31st March, 2020. 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. 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.
- The Company has closed Dyeing & Sizing, Weaving and partly Finishing section of the Denim unit w.e.f. closing hours of 31/10/2018 due to continuous EBIDTA loss and high operative cost and other adverse factors. Due intimation has already been given to the stock exchanges as required.
- 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.
- Presently the Company is processing fabrics only on job work basis, therefore there is no consumption of own raw materials. Earlier Dyes, Chemical and packing material were grouped in Other Expenses, now it is disclosed separately.
- The figures for the quarter ended March 31, 2020 and March 31, 2019 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.
- Previous period's figures have been regrouped/recast/reclassified, wherever necessary, to correspond with the current period's classification/disclosure.
- 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 of the company's manufacturing facilities and operations. The company has since resumed its manufacturing facilities and is currently in the process of scaling up its operations. 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 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.

For, Soma Textiles & Industries Ltd.

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

Place: Ahmedabad
Date: 30th June, 2020



SOMA TEXTILES & INDUSTRIES LTD.

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

CIN:L51909WB1940PLC010070

STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2020

(₹ in lakhs)

Particulars	Standalone		Consolidated	
	As at 31st March, 2020	As at 31st March, 2019	As at 31st March, 2020	As at 31st March, 2019
	Audited	Audited	Audited	Audited
A ASSETS				
1 Non-current assets				
(a) Property, plant and equipments	1,896	2,468	1,896	2,468
(b) Intangible assets	8	7	8	7
(c) Intangible assets under development	-	1	-	1
(d) Financial assets				
(i) Investments	142	140	141	143
(ii) Loan	9,505	8,548	9,505	8,548
(iii) Other financial assets	260	203	260	203
(e) Deferred tax assets (net)	1,371	1,258	1,371	1,258
(f) Income tax assets (net)	348	273	348	273
Total non-current assets	13,530	12,898	13,529	12,901
2 Current assets				
(a) Inventories	297	315	297	315
(b) Financial assets				
(i) Investment	84	113	84	113
(ii) Trade receivables	5	21	5	21
(iii) Cash and cash equivalents	519	468	519	468
(iv) Bank balance other than (iii) above	1,415	1,322	1,415	1,322
(v) Other financial assets	40	37	40	37
(c) Other current assets	378	304	378	304
(d) Assets classified as held for sale	135	-	135	-
Total current assets	2,873	2,580	2,873	2,580
Total Assets	16,403	15,478	16,402	15,481
B EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	3,323	3,323	3,323	3,323
(b) Other equity	(8,096)	(7,485)	(8,097)	(7,481)
Total equity	(4,773)	(4,162)	(4,774)	(4,158)
Liabilities				
1 Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	10,978	11,120	10,978	11,120
(b) Long-term provisions	135	121	135	121
Total non-current liabilities	11,113	11,241	11,113	11,241
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	434	480	434	480
(b) Other current liabilities	9,584	7,876	9,584	7,876
(c) Short-term provisions	45	43	45	42
Total current liabilities	10,063	8,399	10,063	8,398
Total liabilities	21,176	19,640	21,176	19,639
Total equity and liabilities	16,403	15,478	16,402	15,481



For, Soma Textiles & Industries Ltd.

A. K. Somany
Managing Director

Place: Ahmedabad
Date: 30th June, 2020

SOMA TEXTILES & INDUSTRIES LTD.

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

CIN:L51909WB1940PLC010070

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH, 2020

(₹ in lakhs)

Particulars	Year ended 31st March, 2020	Year ended 31st March, 2019
	Audited	Audited
A Cash flow from operating activities		
Profit/(Loss) before exceptional items & tax	(1,572.12)	(2,145.94)
Adjustment for:		
- Depreciation	246.94	294.96
- Profit on Sale of Current Investments	-	(1.96)
- (Profit) / loss on sale of fixed assets (net)	(57.13)	(234.75)
- Interest (Net)	1,262.27	1,343.88
- Other comprehensive income	(23.62)	(9.59)
	1,428.45	1,392.53
Operating profit/(Loss) before working capital changes	(143.66)	(753.40)
Adjustment for :		
- Trade receivables	16.17	219.37
- Other receivables	(1,320.04)	(1,640.34)
- Inventories	18.12	630.00
- Trade payables	(66.34)	(767.72)
	(1,352.09)	(1,558.69)
Cash flow before prior period items, exceptional items & extraordinary items	(1,495.75)	(2,312.10)
-Exceptional items	871.30	521.31
Net Cash generated from operating activities (A)	(624.46)	(1,790.79)
B Cash flow from investing activities :		
- Purchase of fixed assets	-	(182.91)
- Sale of fixed assets	382.17	434.90
- Net off Sales & Purchase of Current investments	26.18	(8.37)
- Interest received	462.15	406.20
Net cash Inflow / (Outflow) from investing activities (B)	870.51	649.82
C Cash flow from financing activities :		
- Total proceeds from borrowings (net of repayments)	(125.26)	(180.05)
- Interest paid	(69.20)	(66.89)
Net cash Inflow / (Outflow) from financing activities (C)	(194.46)	(246.95)
Net increase / (Decrease) in cash and cash equivalents [D=A+B+C]	51.60	(1,387.91)
Cash and cash equivalent as at the beginning of the year (E)	467.63	1,855.55
Cash and cash equivalent as at the end of the year (D+E)	519.23	467.63

For, Soma Textiles & Industries Ltd.

A. K. Somany

Place: Ahmedabad

Date: 30th June 2020



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, 2020

(₹ in lakhs)

	Quarter Ended			Year Ended		
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019	
	refer note 10	Unaudited	refer note 10	Audited	Audited	
I	Income from operation	578	523	705	2,587	3,846
II	Other Income	42	23	53	124	284
III	Total Income (I+II)	620	546	758	2,711	4,130
IV	Expenses:					
a)	Cost of Materials consumed					
1)	Raw material	-	-	70	-	744
2)	Dyes, Chemical and Packing material	197	171	237	877	956
b)	Purchases of stock -in-trade	-	-	-	-	-
c)	Changes in inventories of finished goods, work -in-progress and stock-in-trade	1	(16)	1	9	332
d)	Employees benefits expense	98	124	113	493	975
e)	Finance Costs	253	337	340	1,262	1,344
f)	Depreciation and amortisation expenses	49	65	68	247	295
g)	Other Expenses	513	273	302	1,405	1,630
	Total Expenses	1,111	954	1,131	4,283	6,276
V	Profit / (Loss) before exceptional items and tax (III-IV)	(491)	(408)	(373)	(1,572)	(2,146)
VI	Exceptional Items	588	69	(86)	871	521
VII	Profit / (Loss) before tax (V+VI)	77	(339)	(459)	(701)	(1,625)
VIII	Tax expense					
(a)	Deferred tax	113	-	(92)	113	(92)
IX	Net Profit / (Loss) for the period (VII+VIII)	190	(339)	(551)	(588)	(1,717)
X	Share of Profit/(Loss) of associates	(1)	-	(1)	(4)	(3)
XI	Net Profit / (Loss) for the period (IX +/- X)	189	(339)	(552)	(592)	(1,720)
XII	Other Comprehensive Income:					
(a)	Items that will not be reclassified to profit or loss	(23)	-	(9)	(23)	(9)
XIII	Total Comprehensive Income (XI+XII)	166	(339)	(561)	(615)	(1,729)
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	Earning Per Equity Share (of Rs. 10/- each) (not annualised):					
(a)	Basic	0.50	(1.03)	(1.70)	(1.86)	(5.24)
(b)	Diluted	0.50	(1.03)	(1.70)	(1.86)	(5.24)

Notes:

- The above financial results for the quarter and year ended March 31, 2020 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on June 30, 2020.
- 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, 2018.
- Effective 1st April, 2019, the Company has evaluated the impact of Ind AS 116 and noted that there is no material impact on the financial statement. The adoption of this standard does not have any material impact to the financial results 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 Company has identified 'Textile' Business as its only primary reportable segment in accordance with the requirement of Ind AS 100, 'Operating Segments'. Accordingly, no separate segment information has been provided.
- The Company has negative net worth as at 31st March, 2020. 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. 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.
- The Company has closed Dyeing & Sizing, Weaving and partly Finishing section of the Denim unit w.e.f. closing hours of 31/10/2018 due to continuous EBIDTA loss and high operative cost and other adverse factors. Due intimation has already been given to the stock exchanges as required.
- 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.
- Presently the Company is processing fabrics only on job work basis, therefore there is no consumption of own raw materials. Earlier Dyes, Chemical and packing material were grouped in Other Expenses, now it is disclosed separately.
- The figures for the quarter ended March 31, 2020 and March 31, 2019 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.
- Previous period's figures have been regrouped/recast/reclassified, wherever necessary, to correspond with the current period's classification/disclosure.
- 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 of the company's manufacturing facilities and operations. The company has since resumed its manufacturing facilities and is currently in the process of scaling up its operations. 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 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.

Place: Ahmedabad
Date: 30th June, 2020



For, Soma Textiles & Industries Ltd.

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

SOMA TEXTILES & INDUSTRIES LTD.

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

CIN:L51909WB1940PLC010070

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH, 2020

(₹ in lakhs)

Particulars	Year ended 31st March, 2020	Year ended 31st March, 2019
	Audited	Audited
A Cash flow from operating activities		
Profit/(Loss) before exceptional items & tax	(1,572.12)	(2,145.94)
Adjustment for:		
- Depreciation	246.94	294.96
- Profit on Sale of Current Investments	-	(1.96)
- (Profit) / loss on sale of fixed assets (net)	(57.13)	(234.75)
- Interest (Net)	1,262.27	1,343.88
- Other comprehensive income	(23.62)	(9.59)
	1,428.45	1,392.53
Operating profit/(Loss) before working capital changes	(143.66)	(753.40)
Adjustment for :		
- Trade receivables	16.17	219.37
- Other receivables	(1,320.04)	(1,640.34)
- Inventories	18.12	630.00
- Trade payables	(66.34)	(767.72)
	(1,352.09)	(1,558.69)
Cash flow before prior period items, exceptional items & extraordinary items	(1,495.75)	(2,312.10)
-Exceptional items	871.30	521.31
Net Cash generated from operating activities (A)	(624.46)	(1,790.79)
B Cash flow from investing activities :		
- Purchase of fixed assets	-	(182.91)
- Sale of fixed assets	382.17	434.90
- Net off Sales & Purchase of Current investments	26.18	(8.37)
- Interest received	462.15	406.20
Net cash Inflow / (Outflow) from investing activities (B)	870.51	649.82
C Cash flow from financing activities :		
- Total proceeds from borrowings (net of repayments)	(125.26)	(180.05)
- Interest paid	(69.20)	(66.89)
Net cash Inflow / (Outflow) from financing activities (C)	(194.46)	(246.95)
Net increase / (Decrease) in cash and cash equivalents [D=A+B+C]	51.60	(1,387.91)
Cash and cash equivalent as at the beginning of the year (E)	467.63	1,855.55
Cash and cash equivalent as at the end of the year (D+E)	519.23	467.63



Place: Ahmadabad
Date: 30th June, 2020

For, Soma Textiles & Industries Ltd.

(Signature)
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

To the Board of Directors of SOMA TEXTILES & INDUSTRIES LIMITED

Report on the audit of Consolidated Financial Results

Opinion

1. We have audited the consolidated annual financial results of Soma Textiles & Industries Limited (hereinafter referred to as the 'Holding Company') and its associates [Holding Company, its associates together referred to as "the Group"] and for the year ended March 31, 2020 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 requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended March 31, 2019, as reported in these financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to review.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the associates, Soma Textile FZC:
 - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group and its joint ventures for the year ended March 31, 2020 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.

