



# SOMI CONVEYOR BELTINGS LTD.

4F-15, 'OLIVER HOUSE' New Power House Road, JODHPUR - 342 001 (Raj.) INDIA  
Tel. : +91-98290-23471, +91-77268-66661, 94140-83838, 97998-53777, 94141 29472, www.somiconveyor.com  
sales@somiconveyor.com, tender@somiconveyor.com, projects@somiconveyor.com, md@somiconveyor.com  
MFG ALL TYPE OF FABRIC, STEEL CORD & BUCKET ELEVATOR BELTS ♦ OUR CIN NO. L25192RJ2000PLC016480

SOMI/LEGAL & SECRETARIAL/BSE/2024/28  
FAX/REGD.A.D./COURIER/E-MAIL/E-FILING  
DATE: 30/05/2024

To,  
The BSE Limited  
Phiroze JeeJeebhoy Towers,  
Dalal Street,  
Mumbai-400001  
Phones: 91-22-22721233/4  
Fax: 022-22721919

Security Code: 533001  
Security ID: SOMICONV

Sir,

**Subject: Audited Financial Results for the Fourth Quarter (Q4) and Year ended 31<sup>st</sup> March, 2024.**

In pursuance of Regulations 30, 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of the Directors of the Company, at its meeting held today i.e. May 30, 2024 has approved the Audited Standalone Financial Results for the Fourth Quarter and Year ended 31st March, 2024.

The Audited Standalone Financial Results for the Fourth Quarter and Year ended 31<sup>st</sup> March, 2024 along with Statement of Assets and Liabilities, Cash Flow Statement and Audit Report with unmodified opinion issued by Statutory Auditors of the Company is enclosed herewith for your record.

Pursuant to second proviso of Regulation 33 (3)(d) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, Declaration in respect of Audit Report with Unmodified opinion for the Financial Year ended on 31st March, 2024 is also enclosed herewith for your record.

Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the Financial Year ended 31st March, 2024 is also enclosed herewith for your record.

The meeting commenced at 3.30 p.m. and concluded at 4.00 p.m.

Please take note of the above information and disseminate the same on your Exchange.

For **SOMI CONVEYOR BELTINGS LIMITED**

AMIT BAXI  
(Company Secretary and Compliance Officer)  
Enclosure: As Above

DATE: 30/05/2024  
PLACE: JODHPUR

SOMI CONVEYOR BELTINGS LTD.

Regd. Office : 4F-15 Oliver House, New Power House Road, Jodhpur (Rajasthan)  
 Email: md@somiconveyor.com Website: www.somiinvestor.com Mob. No. +91-98290-23471  
 CIN: L25192RJ2000PLC016480

STATEMENT OF STAND-ALONE AUDITED FINANCIAL RESULTS FOR THE 4TH QUARTER AND YEAR ENDED MARCH 31, 2024

Rs. In Lakhs

| PARTICULARS  | Quarter ended<br>March 31, 2024<br>(Audited) | Preceding 3<br>Months ended<br>December 31,<br>2023<br>(Un-Audited) | Corresponding<br>Quarter ended<br>March 31, 2023<br>(Audited) | Year to date<br>figure of current<br>period ended<br>March 31,2024<br>(Audited) | Year to date<br>figure of<br>previous period<br>ended March 31,<br>2023<br>(Audited) | Previous Year<br>ended March,<br>31,2023<br>(Audited) |
|--|--|---|---|---|--|---|
| I. Revenue from operations   | 3844.11                                      | 1875.55   | 3878.70   | 10210.95  | 9373.29  | 9373.29   |
| II. Other Income   | 2.47   | 8.25  | 5.38  | 31.40   | 19.53  | 19.53   |
| <b>III. Total Revenue (I +II)</b>  | <b>3846.58</b>                               | <b>1883.80</b>  | <b>3884.08</b>  | <b>10242.35</b>   | <b>9392.82</b>   | <b>9392.82</b>  |
| <b>IV. Expenses:</b>   |  |   |   |   |  |   |
| Cost of Materials consumed   | 2214.64                                      | 1143.46   | 2145.46   | 7163.60   | 6567.68  | 6567.68   |
| Purchase of Stock-in-Trade   | 0.00   | 0.00  | 0.00  | 0.00  | 0.00   | 0.00  |
| Changes in inventories of finished goods, Work-in-progress and Stock-in-Trade                  | 757.93                                       | 227.23  | 895.69  | 596.86  | 637.46   | 637.46  |
| Employee benefit expense   | 109.50                                       | 91.66   | 101.11  | 390.38  | 360.06   | 360.06  |
| Financial costs  | 48.94  | 42.04   | 62.39   | 179.38  | 271.38   | 271.38  |
| Depreciation and amortization expense  | 32.54  | 29.40   | 28.29   | 116.82  | 101.25   | 101.25  |
| Other expenses   | 430.99                                       | 248.03  | 422.38  | 1185.41   | 1027.53  | 1027.53   |
| <b>IV. Total Expenses</b>  | <b>3594.54</b>                               | <b>1781.82</b>  | <b>3655.32</b>  | <b>9632.45</b>  | <b>8965.36</b>   | <b>8965.36</b>  |
| V. Profit/(Loss) before exceptional and tax (III - IV)   | 252.04                                       | 101.98  | 228.76  | 609.90  | 427.46   | 427.46  |
| VI. Exceptional Items  | NIL  | NIL   | NIL   | NIL   | NIL  | NIL   |
| <b>VII. Profit/(Loss) before tax (V - VI)</b>  | <b>252.04</b>                                | <b>101.98</b>   | <b>228.76</b>   | <b>609.90</b>   | <b>427.46</b>  | <b>427.46</b>   |
| VIII. Tax expense:   |  |   |   |   |  |   |
| (1) Current Tax  | 69.76  | 24.42   | 38.34   | 150.77  | 67.98  | 67.98   |
| (2) Deferred Tax   | (6.17)                                       | 1.31  | (7.89)  | 3.87  | 12.67  | 12.67   |
| <b>Total Tax Expenses</b>  | <b>63.59</b>                                 | <b>25.73</b>  | <b>30.45</b>  | <b>154.64</b>   | <b>80.65</b>   | <b>80.65</b>  |
| <b>IX. Profit/(Loss) for the period from Continuing Operations (After Tax) (VII-VIII)</b>      | <b>188.45</b>                                | <b>76.25</b>  | <b>198.31</b>   | <b>455.26</b>   | <b>346.81</b>  | <b>346.81</b>   |
| X. Profit/(Loss) for the period from Discontinued Operations                                   | NIL  | NIL   | NIL   | NIL   | NIL  | NIL   |
| XI. Tax expenses of Discontinued Operations  | NIL  | NIL   | NIL   | NIL   | NIL  | NIL   |
| <b>XII. Profit/(Loss) for the period from Discontinued Operations (After Tax) (X-XI)</b>       | <b>NIL</b>                                   | <b>NIL</b>  | <b>NIL</b>  | <b>NIL</b>  | <b>NIL</b>   | <b>NIL</b>  |
| <b>XIII. Profit/(Loss) for the period (IX-XII)</b>   | <b>188.45</b>                                | <b>76.25</b>  | <b>198.31</b>   | <b>455.26</b>   | <b>346.81</b>  | <b>346.81</b>   |
| <b>XIV. Other Comprehensive Income (OCI)</b>   |  |   |   |   |  |   |
| <b>a) Items that will not be classified to profit or loss</b>                                  |  |   |   |   |  |   |
| i) Actuarial Gains and Losses  | 3.05   | (1.05)  | (14.98)   | (0.28)  | (14.98)  | (14.98)   |
| ii) income tax related to items that will not be reclassified to profit or loss.               | (0.77)                                       | 0.26  | 3.77  | 0.07  | 3.77   | 3.77  |
| <b>b) items that will be classified to profit or loss</b>                                      |  |   |   |   |  |   |
| i) Income tax relating to items that will be reclassified to profit or loss.                   | NIL  | NIL   | NIL   | NIL   | NIL  | NIL   |
| <b>XIV. Total Other Comprehensive Income</b>   | <b>2.28</b>                                  | <b>(0.79)</b>   | <b>(11.21)</b>  | <b>(0.21)</b>   | <b>(11.21)</b>   | <b>(11.21)</b>  |
| <b>XV Total Comprehensive Income (Net of Tax) (XIII+XIV)</b>                                   | <b>190.73</b>                                | <b>75.46</b>  | <b>187.10</b>   | <b>455.05</b>   | <b>335.60</b>  | <b>335.60</b>   |
| <b>XVI Net Profit attributable to:</b>   |  |   |   |   |  |   |
| i) Owners  | 188.45                                       | 76.25   | 198.31  | 455.26  | 346.81   | 346.81  |
| ii) Non- Controlling Interest  | NIL  | NIL   | NIL   | NIL   | NIL  | NIL   |
| <b>XVII Profit for the Period attributable to:</b>   |  |   |   |   |  |   |
| i) Owners  | 188.45                                       | 76.25   | 198.31  | 455.26  | 346.81   | 346.81  |
| ii) Non- Controlling Interest  | NIL  | NIL   | NIL   | NIL   | NIL  | NIL   |
| <b>XVIII Other Comprehensive Income for the Period attributable to:</b>                        |  |   |   |   |  |   |
| i) Owners  | 2.28   | (0.79)  | (11.21)   | (0.21)  | (11.21)  | (11.21)   |
| ii) Non- Controlling Interest  | NIL  | NIL   | NIL   | NIL   | NIL  | NIL   |
| <b>XIX Total Comprehensive Income for the Period attributable to:</b>                          |  |   |   |   |  |   |
| i) Owners  | 190.73                                       | 75.46   | 187.10  | 455.05  | 335.60   | 335.60  |
| ii) Non- Controlling Interest  | NIL  | NIL   | NIL   | NIL   | NIL  | NIL   |
| <b>XX. Earning per equity share:</b>   |  |   |   |   |  |   |
| (1) Basic  | 1.60   | 0.65  | 1.68  | 3.86  | 2.94   | 2.94  |
| (2) Diluted  | 1.60   | 0.65  | 1.68  | 3.86  | 2.94   | 2.94  |
| XXI. Paid -up equity share Capital (face value per share Rs. 10/-each)                         | 1177.97                                      | 1177.97   | 1177.97   | 1177.97   | 1177.97  | 1177.97   |
| XXII. Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year | 4927.42                                      | 4927.42   | 4699.51   | 4927.42   | 4699.51  | 4699.51   |

- Notes:-
- The above financial results were reviewed by the audit committee and were taken on record by the board of directors at its meeting held on May 30, 2024 and has been Audited by Statutory Auditor of the company.
  - Previous Periods Figures have been regrouped /re-classified wherever necessary to confirm to the current financial year figures and as per amended schedule III (w.e.f. 1 April, 2021) of companies act, 2013.
  - The Company is exclusively engaged in manufacturing and sale of Industrial Conveyor Belts.
  - The Company does not have any subsidiary company.
  - Figures of the quarter ended 31 March, 2024 and 31 March,2023 are the balancing figure between audited figures in respect of the years ended 31 March, 2024 and 31 March,2023 respectively and published financial figures of nine months ended 31st December 2023 and 31st December 2022 respectively.

  
 MANISH BOHRA  
 CFO



  
 OM PRAKASH BHANSALI  
 MANAGING DIRECTOR  
 (DIN:00351846)

PLACE : Jodhpur  
 DATE:- 30/05/2024

**SOMI CONVEYOR BELTINGS LTD.**

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**CIN: L25192RJ2000PLC016480**

**Statement of Assets and Liabilities (Standalone- Audited)**

(Rs. In Lakhs)

| Particulars |  | As at 31st March,2024 | As at 31st March,2023 |
|-------------|--|-----------------------|-----------------------|
| <b>I</b>    | <b>ASSETS</b>  |                       |                       |
| <b>1</b>    | <b>Non-current assets</b>  |                       |                       |
|             | (a) Property, plant and equipment  | 2,574.82              | 2,597.90              |
|             | (b) Capital work in progress   | 183.03                | 188.51                |
|             | (c) Other Intangible assets  | 1.06                  | 0.88                  |
|             | (d) Financial assets   |                       |                       |
|             | (i) Investments  | 0.23                  | 0.23                  |
|             | (ii) Others  | 223.42                | 308.17                |
|             | (e) Deferred tax assets (Net)  | 10.06                 | 13.86                 |
|             | (f) Other non-current assets   | 17.26                 | 18.43                 |
|             | <b>Total non current assets</b>  | <b>3,009.88</b>       | <b>3,127.98</b>       |
| <b>2</b>    | <b>Current assets</b>  |                       |                       |
|             | (a) Inventories  | 2,615.44              | 3,176.10              |
|             | (b) Financial Assets   |                       |                       |
|             | (i) Trade Receivables  | 4,088.60              | 2,926.83              |
|             | (ii) Cash and cash equivalents   | 389.84                | 247.65                |
|             | (iii) Bank balances other than (i) above   | 455.45                | 330.02                |
|             | (iv) Loans   | 18.35                 | 6.65                  |
|             | (v) Others   | 93.85                 | 108.19                |
|             | (c) Other current assets   | 373.94                | 351.81                |
|             | <b>Total current assets</b>  | <b>8,035.47</b>       | <b>7,147.25</b>       |
|             | <b>TOTAL ASSETS</b>  | <b>11,045.35</b>      | <b>10,275.23</b>      |
| <b>II</b>   | <b>EQUITY AND LIABILITIES</b>  |                       |                       |
|             | <b>EQUITY</b>  |                       |                       |
|             | (a) Equity share capital   | 1,177.97              | 1,177.97              |
|             | (b) Other Equity   | 5,927.04              | 5,471.98              |
|             | <b>Total equity</b>  | <b>7,105.01</b>       | <b>6,649.95</b>       |
|             | <b>LIABILITIES</b>   |                       |                       |
| <b>1</b>    | <b>Non-Current Liabilities</b>   |                       |                       |
|             | (a) Financial Liabilities  |                       |                       |
|             | (i) Borrowings   | 105.90                | 333.60                |
|             | (ii) Other financial liabilities   | -                     | -                     |
|             | (b) Provisions   | 41.75                 | 33.88                 |
|             | (c) Deferred tax liabilities (Net)   | -                     | -                     |
|             | (d) Other non-current liabilities  | -                     | -                     |
|             | <b>Total non current liabilities</b>   | <b>147.65</b>         | <b>367.48</b>         |
| <b>2</b>    | <b>Current liabilities</b>   |                       |                       |
|             | (a) Financial Liabilities  |                       |                       |
|             | (i) Borrowings   | 1,414.50              | 1,426.72              |
|             | (ii) Trade Payables  |                       |                       |
|             | (a) Total Outstanding dues of micro enterprises and small enterprises                      | 309.40                | 50.05                 |
|             | (b) Total Outstanding dues of creditors other than micro enterprises and small enterprises | 1,303.80              | 1,139.12              |
|             | (iii) Other financial liabilities  | 187.02                | 182.47                |
|             | (iv) Provisions  | -                     | -                     |
|             | (b) Other current liabilities  | 418.67                | 382.19                |
|             | (c) Net employee benefit liabilities   | 8.53                  | 9.27                  |
|             | (d) Current tax liability (Net)  | 150.77                | 67.98                 |
|             | <b>Total current liabilities</b>   | <b>3,792.69</b>       | <b>3,257.80</b>       |
|             | <b>Total liabilities</b>   | <b>3,940.34</b>       | <b>3,625.28</b>       |
|             | <b>TOTAL EQUITY AND LIABILITIES</b>  | <b>11,045.35</b>      | <b>10,275.23</b>      |

FOR SOMI CONVEYOR BELTINGS LIMITED

  
MANISH BOHRA  
CFO

PLACE : Jodhpur  
DATE:- 30-05-2024



FOR SOMI CONVEYOR BELTINGS LIMITED

  
OM PRAKASH BHANSALI  
MANAGING DIRECTOR  
(DIN:00351846)

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CIN: L25192RJ2000PLC016480

**Cash Flow Statement (Standalone-Audited)**

**(Rs. In Lakhs)**

|  | As at 31st<br>March,2024 | As at 31st<br>March,2023 |
|--|--------------------------|--------------------------|
| <b><u>A. CASH FLOW FROM OPERATING ACTIVITIES</u></b>                                     |                          |                          |
| Profit / (Loss) after Tax  | 455.26                   | 346.81                   |
| <b>Adjustments for:</b>  |                          |                          |
| Depreciation and Amortisation Expenses   | 116.82                   | 101.25                   |
| Tax Expenses   | 154.64                   | 80.65                    |
| Interest Income  | -29.39                   | -17.78                   |
| Interest Expenses (Net)  | 121.64                   | 198.50                   |
| <b>Cash Flow from Operating Activities before Changes in following Assets &amp; Liab</b> | <b>818.97</b>            | <b>709.43</b>            |
| Trade Receivables  | -1011.90                 | -599.24                  |
| Loans and Advances & Other Financial Assets  | -187.90                  | 44.35                    |
| Other Current and Non Current Assets   | -20.96                   | -49.46                   |
| Inventories  | 560.65                   | 1220.41                  |
| Trade Payables & Acceptances   | 424.03                   | 129.99                   |
| Other Current and Non-Current Liabilities  | -44.72                   | 45.47                    |
| Other Financial Liabilities  | 4.55                     | 24.13                    |
| Provisions   | 7.14                     | 20.49                    |
| <b>Cash Generated From Operations</b>  | <b>-269.11</b>           | <b>836.14</b>            |
| Income Taxes Credit / (Paid) (Net)   | 12.93                    | 14.08                    |
| <b>Net Cash From Operating Activities (a)</b>  | <b>562.79</b>            | <b>1559.65</b>           |
| <b><u>B. CASH FLOW FROM INVESTING ACTIVITIES</u></b>                                     |                          |                          |
| Payments for Property, Plant & Equipments  | -88.43                   | -68.89                   |
| Interest Received  | 29.39                    | 17.78                    |
| <b>Net Cash used in Investing Activities (b)</b>   | <b>-59.04</b>            | <b>-51.11</b>            |
| <b><u>C. CASH FLOW FROM FINANCING ACTIVITIES.</u></b>                                    |                          |                          |
| Proceeds from Long-term Borrowings   | 0.00                     | 0.00                     |
| Repayment of Long-term Borrowings  | -227.70                  | -168.95                  |
| Proceeds from Short-term Borrowings  | 0.00                     | 0.00                     |
| Repayment of Short-term Borrowings   | -12.22                   | -905.22                  |
| Interest Paid  | -121.64                  | -198.50                  |
| <b>Net Cash from/(Used in) Financing Activities ( C )</b>                                | <b>-361.56</b>           | <b>-1272.67</b>          |
| Net Increase/ (Decrease) in cash & cash Equivalents (a+b+c)                              | 142.19                   | 235.87                   |
| Cash & Cash Equivalent At the Beginning of the year                                      | 247.65                   | 11.78                    |
| Cash & Cash Equivalent At the End of the year  | 389.84                   | 247.65                   |

FOR SOMI CONVEYOR BELTINGS LIMITED

FOR SOMI CONVEYOR BELTINGS LIMITED

  
**MANISH BOHRA**  
 CFO



  
**OP BHANSALI**  
 MANAGING DIRECTOR  
 (DIN:00351846)

PLACE : Jodhpur  
 DATE:- 30-05-2024

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**Additional disclosures as per regulation 52(4) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 on standalone financial results for the quarter and year ended 31 March 2024:**

**(Rs. In Lakhs except ratios)**

| <b>PARTICULARS</b>                            | <b>As at 31st March,2024</b> | <b>As at 31st March,2023</b> |
|---|------------------------------|------------------------------|
| (a) Reserves [excluding revaluation reserves] | 5382.48                      | 4 4927.42                    |
| (b) Outstanding Debt                          | 1520.40                      | 1760.32                      |
| (c) Securities Premium                        | 1818.17                      | 1818.17                      |
| (d) Net Worth                                 | 7105.01                      | 6649.95                      |
| (e) Current Ratio (In Time)                   | 2.12                         | 2.19                         |
| (f) Debt-Equity Ratio (In Time)               | 0.21                         | 0.26                         |
| (g) Debt Service Coverage Ratio (In Time)     | 2.15                         | 1.77                         |
| (h) Return on Equity Ratio (In %)             | 6.62%                        | 5.31%                        |
| (i) Inventory-Turnover Ratio (In Time)        | 2.95                         | 2.08                         |
| (j) Trade Receivable-Turnover Ratio (In Time) | 2.75                         | 3.22                         |
| (k) Trade Payable-Turnover Ratio (In Time)    | 5.67                         | 6.42                         |
| (l) Net Capital Turnover Ratio (In Time)      | 2.41                         | 2.41                         |
| (m) Net Profit Ratio (In %)                   | 4.46%                        | 3.70%                        |
| (n) Return on Capital Employed (In %)         | 10.14%                       | 9.30%                        |

**FOR SOMI CONVEYOR BELTINGS LIMITED**

  
**MANISH BOHRA**  
CFO



**FOR SOMI CONVEYOR BELTINGS LIMITED**

  
**OP BHANSALI**  
MANAGING DIRECTOR  
(DIN:00351846)

**PLACE : Jodhpur**  
**DATE:- 30-05-2024**

**Independent Auditor's Report on Audited Standalone Quarterly Financial Results and Year to Date Results of the Somi Conveyor Beltings Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO**  
**THE BOARD OF DIRECTORS**  
**SOMI CONVEYOR BELTINGS LIMITED**

**OPINION**

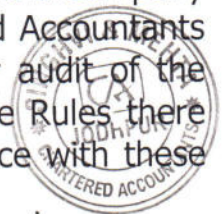
We have audited the accompanying Statement containing Standalone quarterly financial results of SOMI CONVEYOR BELTINGS LIMITED (the Company) for the quarter ended 31<sup>st</sup> March, 2024 and the year-to-date results for the period from 01<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024 attached 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- 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 and other accounting principles generally accepted in India of the **net profit** and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2024 as well as the year-to-date results for the period from 01<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024.

**BASIS FOR OPINION**

We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143 (10) of the Companies Act, 2013 (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 financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these



requirements and Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **MANAGEMENT'S RESPONSIBILITIES FOR THE STANDALONE FINANCIAL RESULTS**

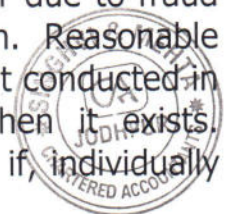
These quarterly Financial Results as well as the year-to-date Standalone Financial Results have been prepared on the basis of the Interim Financial Statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under 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 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 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



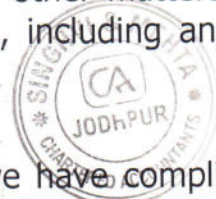
or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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

- 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

**FOR SINGHVI & MEHTA**  
**CHARTERED ACCOUNTANTS**  
**FRN 002464W**

*gtater*

**(GARIMA TATER)**  
**PARTNER**

**M.NO. 407752**

**UDIN : 24407752BKEFXC5493**



**PLACE: JODHPUR**

**DATED: 30<sup>TH</sup> MAY, 2024**



# SOMI CONVEYOR BELTINGS LTD.

4F-15, 'OLIVER HOUSE' New Power House Road, JODHPUR - 342 001 (Raj.) INDIA  
Tel. : +91-98290-23471, +91-77268-66661, 94140-83838, 97998-53777, 94141 29472, www.somiconveyor.com  
sales@somiconveyor.com, tender@somiconveyor.com, projects@somiconveyor.com, md@somiconveyor.com  
MFG ALL TYPE OF FABRIC, STEEL CORD & BUCKET ELEVATOR BELTS ♦ OUR CIN NO. L25192RJ2000PLC016480

To,  
The BSE Limited  
Phiroze JeeJeebhoy Towers,  
Dalal Street,  
Mumbai-400001  
Phones: 91-22-22721233/4  
Fax: 022-22721919

Security Code: 533001  
Security ID: SOMICONV

Sir,

**Subject: Declaration Under Regulation 33 (3)(d) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 – Declaration in respect of Audit Report with Unmodified opinion for the Financial Year ended on 31<sup>st</sup> March, 2024.**

Pursuant to the second proviso to Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, we hereby declare and confirm that the Statutory Auditors of the Company, M/s. Singhvi & Mehta, Chartered Accountants, (FRN: 02464W) have issued an Audit Report with unmodified opinion on the Annual Standalone Audited Financial Results of the Company for the financial year ended 31st March, 2024.


This is for your information and record.

Thanking you,

Yours faithfully,

OM BHANSALI GROUP

FOR SOMI CONVEYOR BELTINGS LIMITED

  
OM PRAKASH BHANSALI  
MANAGING DIRECTOR  
DIN: 00351846  
DATE: 30/05/2024  
PLACE: JODHPUR

  
MANISH BOHRA  
CFO



# SOMI CONVEYOR BELTINGS LTD.

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Sir,

**Subject: Non- applicability of the SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023 and details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for FY 2023-24**

We hereby confirm and undertake that Somi Conveyor Beltings Limited is not a Large Corporate as per the criteria specified in para 3.2 of SEBI Circular Ref.: SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023 for the year ended 31<sup>st</sup> March, 2024.

Further details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the financial year ended 31st March, 2024 are appended below:


| S. No. | Particulars  | Details             |
|--------|--|---------------------|
| 1.     | Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)  | 17.60               |
| 2.     | Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)  | 15.20               |
| 3.     | Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in. | BB+<br>(CRISIL LTD) |
| 4.     | Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores)   | NIL                 |
| 5.     | Borrowings by way of issuance of debt securities during the year (Rs. In Crores)   | NIL                 |

This is for your information and record.

Thanking you,

Yours faithfully,

FOR SOMI CONVEYOR BELTINGS LIMITED

  
OM PRAKASH BHANSALI  
MANAGING DIRECTOR  
DIN: 00351846  
DATE: 30/05/2024  
PLACE: JODHPUR

  
MANISH BOHRA  
CFO