

August 10, 2023

To
The Manager
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001



Sub: Outcome of Board Meeting held on Thursday, 10th August, 2023.

Ref: Scrip Code: 522152 | Scrip Name: SOLIMAC

We hereby inform you that as per Regulation 30 and 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Board of Directors of the Company at their board meeting convened, today i.e., 10th August, 2023, has considered and approved the following items:

1. The Unaudited Financial Results for the Quarter ended 30th June 2023.
2. Resignation of Mr. Ashok J Sheth (DIN: 00174006) as the Managing Director (KMP) of the Company with effect from 31st August, 2023 (after the closure of business hours) on account of his movement within the Company due to internal reorganisation.
3. Resignation of Mr. Hemandra Badani (PAN: ABIPB3276A) as the Chief Financial Officer (KMP) of the Company with effect from 31st August, 2023 (after the closure of business hours) on account of his movement within the Company due to internal reorganisation.
4. Appointment of Mr. Ashok J Sheth (PAN: AOXPS1029Q & DIN: 00174006) as the Chief Financial Officer (KMP) of the Company with effect from 31st August, 2023 (after the closure of business hours) on account of his movement within the Company due to internal reorganisation.
5. Reconstitution of Stakeholders Relationship Committee of the Board of Directors and their composition is as under w.e.f. 11th August, 2023:

Name	Designation	Category
Ms. Shilpa Taneja	Chairman	Non-Executive Director
Mr. Hemandra Badani	Member	Managing Director
Mr. Harsh Badani	Member	Whole Time Director

The Board Meeting commenced at 11:00 a.m. and concluded at 12:10 p.m. on the same day. You are requested to take note of the above.

Thanking You
Yours Faithfully
For Solitaire Machine Tools Limited



Raman Prajapat
Company Secretary and Compliance Officer
(Mem. No.: A63875)

Enclosures:-

1. Unaudited Financial Results for the Quarter ended 30th June, 2023.
2. Limited Review Report on Unaudited Financial Results for the Quarter ended 30th June, 2023.

SOLITAIRE MACHINE TOOLS LIMITED - CIN No. L28932GJ1967PLC143293

Regd. Office & Plant II: A-24/25, Krishna Industrial Estate, Near B.I.D.C., Gorwa, Vadodara – 390 016, Gujarat, India.

Plant I : 292, Dharamsinh Desai Marg, Chhani Road, Vadodara-390 024, Gujarat, India.

Mob. : 99044 08538, 9099440114 • E-mail : sales@smtgrinders.com • Website : www.smtgrinders.com



**SOLITAIRE
MACHINE
TOOLS LTD**

SOLITAIRE MACHINE TOOLS LIMITED

Regd. Office: A-24/25, Krishna Industrial Estate, Gorwa, Vadodara-390016

Tel : 9904408538 -, Email:- sales@smtgrinders.com

CIN No: L28932GJ1967PLC143293

PART I: Statement of Unaudited Financial Results for the Quarter ended 30th June, 2023

Sr.No.	Particulars	(Rs in Lacs)			
		Quarter ended			Year ended 31-Mar-23 (Audited)
		30-Jun-23 (Unaudited)	31-Mar-23 (Audited)	30-Jun-22 (Unaudited)	
Income					
1	Revenue from Operation	194.93	814.38	364.24	1,867.39
2	Other Income	8.86	10.70	5.66	33.45
3	Total Income (1+2)	203.79	825.08	369.90	1,900.84
Expenses					
a)	Cost of materials consumed	212.90	327.76	164.05	881.06
b)	Changes in Inventories of finished goods and work in progress	(228.42)	164.31	5.31	57.90
c)	Employee benefits expense	86.94	134.40	74.99	380.33
d)	Finance Costs	0.50	2.46	1.09	7.42
e)	Depreciation and amortization expenses	15.36	15.17	13.66	56.49
f)	Other Expenses	65.57	101.83	72.17	307.17
	Total Expenses	152.85	745.93	331.27	1,690.37
5	Profit before exceptional and extraordinary items and tax (3-4)	50.95	79.15	38.63	210.47
6	Exceptional Items	-	-	-	-
7	Profit/ (Loss) before Tax (5-6)	50.95	79.15	38.63	210.47
8	Tax Expenses				
a)	Current Tax	11.26	20.51	12.26	56.51
b)	Tax adjustment for earlier years	(0.04)	(2.54)	-	(1.32)
c)	Deferred Tax	1.99	(3.10)	(0.60)	(4.26)
9	Net Profit / (Loss) after Tax (7-8)	37.74	64.28	26.97	159.54
10	Other Comprehensive Income				
a (i)	Items of other comprehensive income which are not to be reclassified to Profit & loss	1.96	4.58	1.09	7.85
(ii)	Income tax relating to items that will not be reclassified to Profit & loss	(0.49)	(1.16)	(0.28)	(1.98)
b	Items of other comprehensive income which are to be reclassified to Profit & loss	-	-	-	-
	Total Other Comprehensive Income after Tax (a+b)	1.47	3.42	0.81	5.87
11	Total Comprehensive Income after Tax (9+10)	39.21	67.70	27.78	165.41
12	Paid-up Equity Share Capital (Face Value of Rs. 10 per share)	454.22	454.22	454.22	454.22
13	Other Equity				1,247.74
14	Basic and Diluted Earning Per share (₹)	0.83	1.42	0.59	3.51

NOTES:

- The above unaudited financial results for the First Quarter ended 30th June, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on 10/08/2023. The Statutory auditors of the Company have carried out a "Limited Review" of the aforesaid results in terms of Regulation 33 of the SEBI (LODR) Regulation, 2015.
- In accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, the above financial results of the Company are posted on Company's website viz, www.smtgrinders.com and will also appear on website of BSE, whenever uploaded by them.
- The Company operates in a single segment only.
- Figures of the previous period/year have been regrouped/rearranged wherever necessary, to make them comparable with current period.

For and on behalf of the Board of Directors
Solitaire Machine Tools Ltd

Place : Vadodara
Dated : 10/08/2023



Ashok J Sheth
Chairman and Managing Director
DIN:00174006

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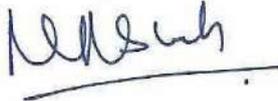
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**INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR
QUARTER ENDED JUNE 30, 2023**

To,
The Board of Directors
Solitaire Machine Tools Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Solitaire Machine Tools Limited** ("the Company") for the quarter ended June 30, 2023 (hereinafter referred to as "the Statement" and initialed by us for the purpose of identification), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K C Mehta & Co LLP
Chartered Accountants
Firm's Registration No. 106237W/W100829



Neela Shah
Partner
Membership No. 045027
UDIN: 23045027BGTEOK2313
Place: Vadodara
Date: August 10, 2023

