

May 18, 2019

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

Sub: Outcome of Board Meeting — Saturday, May 18, 2019 — Approval of Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2019 and recommendation of dividend.

Dear Sir/Madam,

Pursuant to Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the Board of Directors of the Company at its meeting held today, inter alia, has:

1. Approved the Audited Financial Statements (Standalone & Consolidated) for the year ended March 31, 2019 and the Audited Financial Results (Standalone & Consolidated) for the quarter / year ended March 31, 2019, as recommended by the Audit Committee.
2. Recommended dividend of 11% viz. 1.1 per equity share (face value of Rs.10 each) for the financial year ended March 31, 2019.

The Board meeting commenced at 11.00 a.m. and concluded at 1.15 p.m.

We hereby enclose the following:

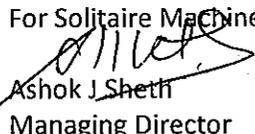
- a. Copy of Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2019 along with Statement of Assets and Liabilities as at March 31, 2019; and
- b. Copy of Auditors Report with unmodified opinions on the audited Standalone and Consolidated Financial Results;
- c. Declaration from the Executive Director cum Chairman with respect to unmodified opinion on financial results, received from the Statutory Auditors of the Company.

The necessary information with regard to the date of Annual General Meeting for the year ended March 31, 2019 and the date from which dividend, if approved by shareholders, will be paid or warrants thereof dispatched to the Shareholders, will be informed in due course.

Kindly take the above information on record and acknowledge receipt of the same.

Thanking You,

Yours faithfully,
For Solitaire Machine Tools Ltd


Ashok J. Sheth
Managing Director
Encl: as above



CIN No. L28932MH1967PLC013747

SOLITAIRE MACHINE TOOLS LIMITED

REGD OFFICE: B-3A, ARUN CHAMBERS, TARDEO ROAD, MUMBAI-400034

CIN No: - L28932MH1967PLCo13747; Tel: -022 66602156; Email:sales@smtgrinders.com

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(Rs. in Lacs)

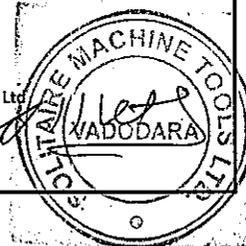
Particulars	STANDALONE				CONSOLIDATED		
	3 months ended	3 months ended	3 months ended	For the year ended	For the year ended	For the year ended	For the year ended
	31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1. Revenue from Operations							
(a) Income from Operations	557.60	181.03	340.23	1,559.64	1,652.56	1,559.64	1,652.56
(b) Other Income	8.14	6.65	10.25	29.03	41.59	29.04	41.59
	565.74	187.68	350.48	1,588.67	1,694.15	1,588.68	1,694.15
2. Expenses							
(a) Cost of materials consumed	297.32	174.46	304.71	901.88	785.56	901.88	785.56
(b) Purchase of stock in trade	-	-	-	-	-	-	-
(c) Change in Inventories of work in progress	(44.00)	(156.70)	(94.16)	(222.83)	(28.85)	(222.83)	(28.85)
(d) Excise Duty	-	-	(140.26)	-	16.34	-	16.34
(e) Employees benefit expenses	102.50	67.22	98.64	304.11	280.77	309.06	283.01
(f) Finance Cost	3.46	1.04	0.02	6.20	4.29	6.20	4.29
(g) Depreciation and amortisation expenses	24.73	24.78	22.95	98.37	90.91	101.11	93.66
(h) Other expenses	99.92	62.73	103.80	292.99	296.68	293.58	297.11
	483.93	173.53	295.70	1,380.72	1,445.70	1,389.00	1,451.12
3. Profit before exceptional and extraordinary items and tax	81.81	14.15	54.78	207.95	248.45	199.68	243.03
4. Exceptional Items	-	-	-	-	-	-	-
5. Profit before extraordinary items & Tax	81.81	14.15	54.78	207.95	248.45	199.68	243.03
6. Extraordinary Items	-	-	-	-	-	-	-
7. Profit before Tax	81.81	14.15	54.78	207.95	248.45	199.68	243.03
8. Tax expense	49.55	2.85	9.86	78.16	57.48	77.96	57.25
9. Net Profit after tax	32.26	11.30	44.92	129.79	190.97	121.72	185.78
10. Other Comprehensive Income							
(a) Items of other comprehensive income which are not to be reclassified to Profit & loss, net of taxes	(0.27)	(0.29)	(4.44)	(0.61)	(1.29)	(0.61)	1.29
(b) Income tax relating to items that will not be reclassified to Profit & Loss, net of taxes	(0.02)	0.06	0.36	0.17	0.35	0.17	0.36
11. Total Comprehensive Income	31.97	11.07	49.72	129.35	192.61	121.28	187.43
12. Paid-up equity share capital (Face value Rs. 10/- per share)	454.21	454.21	454.21	454.21	454.21	454.21	454.21
13. Other Equity				1,422.88	1,355.05	1,421.19	1,361.44
14. Earnings Per Share							
Basic	0.71	0.25	0.99	2.86	4.20	2.68	4.09
Diluted	0.71	0.25	0.99	2.86	4.20	2.68	4.09

Notes:

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held 18th May 2019
- The Audited Standalone and Consolidated Financial Results have been prepared in accordance with the recognition and measurement Principle provided in Indian Accounting Standards (IND AS 34), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (LODR) Regulations 2015, as amended.
- In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the above Audited Standalone Financial Results of the Company are posted on Company's website (www.smtgrinders.com) on the website of BSE Limited (www.bseindia.com) where the Company's shares are listed.
- The figures for the quarter ended 31st March, 2019 and 31st March, 2018 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year to date figures up to third quarter of the respective financial year.
- The Board of Directors have recommended dividend of 11% (viz Re 1.1 per share having face value of Rs10/- each) subject to the approval of shareholders in the ensuing Annual General Meeting.
- The Company operates in a single segment.
- Figures for the previous period/years figures have been recast / regrouped wherever necessary to make them comparable.

Place: Vadodara
Date: 18/05/2019

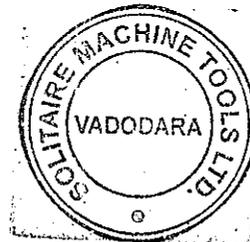
For Solitaire Machine Tools Ltd
Ashok J Sheth
Managing Director
DIN: 174006



SOLITAIRE MACHINE TOOLS LIMITED
Statement of Assets and Liabilities

(Rs.in Lacs)

Particulars	STANDALONE		CONSOLIDATED	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
Assets				
1. Non-current assets				
(a) Property, plant and equipment	593.02	647.21	616.68	673.61
(b) Capital work-in-progress	-	19.57	-	19.57
Investment Property				
Goodwill				
(c) Other Intangible assets			2.47	2.47
(d) Investments in subsidiaries	15.90	15.90	0.09	0.09
(e) Financial assets				
(i) Investments				
Trade Receivables				
Loans				
(i) Other financial assets	15.52	7.17	15.52	7.17
Deferred tax assets (net)				
Income tax assets (net)			0.84	0.84
(e) Other non-current assets	3.59	3.59	3.59	3.59
Total non-current assets	628.03	693.44	639.19	707.34
2. Current assets				
(a) Inventories	639.33	495.79	639.33	495.79
(b) Financial assets				
(i) Investments	225.99	100.91	225.99	100.91
(ii) Trade receivables	228.99	271.52	228.99	271.52
(iii) Cash and cash equivalents	87.74	56.49	96.51	70.57
(iv) Bank balances other than above	107.35	224.59	107.35	224.59
(v) Other financial assets	13.02	13.18	13.02	13.18
(c) Other current assets	27.79	16.94	27.79	16.94
Total current assets	1,330.21	1,179.42	1,338.98	1,193.50
Total assets	1,958.24	1,872.86	1,978.17	1,900.85
Equity and Liabilities				
1. Equity				
(a) Equity share capital	454.22	454.22	454.22	454.22
(b) Other equity	968.66	900.83	966.97	907.22
Total equity	1,422.88	1,355.05	1,421.19	1,361.44
2. Liabilities				
I. Non-current liabilities				
Financial liabilities				
Borrowings	-	-	-	-
Trade Payables	-	-	-	-
Other financial liabilities	-	-	-	-
Provisions	-	-	-	-
(a) Deferred tax liabilities (Net)	37.69	39.85	40.08	42.43
Other non-current liabilities	15.02	13.37	15.02	13.37
	52.71	53.22	55.10	55.80
II. Current liabilities				
(a) Financial liabilities				
Borrowings	-	-	-	-
(i) Trade payables	179.22	212.61	179.44	231.51
(ii) Other current financial liabilities	73.40	83.43	92.41	83.55
(b) Other current liabilities	197.28	156.23	197.28	156.23
(c) Short-term provisions	4.98	4.42	4.98	4.42
(d) Current tax liabilities (net)	27.77	7.90	27.77	7.90
Total current liabilities	482.65	464.59	501.88	483.61
Total liabilities	535.36	517.81	556.98	539.41
Total equity and liabilities	1,958.24	1,872.86	1,978.17	1,900.85



Handwritten signature/initials



Ajay Shobha & Co.
Chartered Accountants

A-701, La - Chapelle,
Evershine Nagar,
Malad (W), Mumbai - 400064.
Mob : 99870 06258,
Ph. : 28808702, Fax : 66954910
Email: ajayshobha.co@gmail.com

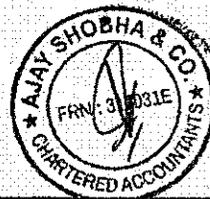
INDEPENDENT AUDITOR'S REPORT ON ANNUAL STANDALONE FINANCIAL RESULTS OF SOLITAIRE MACHINE TOOLS LIMITED PURSUANT TO REGULATION 33 ON THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

**TO BOARD OF DIRECTORS OF
SOLITAIRE MACHINE TOOLS LIMITED**

We have audited the standalone annual financial results of SOLITAIRE MACHINE TOOLS LIMITED for the year ended 31st March 2019, attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the Securities and Exchange Board of India (Listing obligations and disclosure requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the facts that the figures for the last quarter ended 31st march 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.





Ajay Shobha & Co.
Chartered Accountants

A-701, La - Chapelle,
Evershine Nagar,
Malad (W), Mumbai - 400064.
Mob : 99870 06258,
Ph. : 28808702, Fax : 66954910
Email: ajayshobha.co@gmail.com

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

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regards; and
- (ii) given a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31st March 2019.

For Ajay Shobha & Co.
Chartered Accountants
Firm Registration No. 317031E

Ajay Gupta
Partner
Membership No. 053071
Place: Mumbai
Date: 18/05/2019





Ajay Shobha & Co.
Chartered Accountants

A - 701, La - Chapelle,
Evershine Nagar,
Malad (W), Mumbai - 400064.
Mob : 99870 06258,
Ph. : 28808702, Fax : 66954910
Email: ajayshobha.co@gmail.com

INDEPENDENT AUDITOR'S REPORT ON ANNUAL CONSOLIDATED FINANCIAL RESULTS OF SOLITAIRE MACHINE TOOLS LIMITED PURSUANT TO REGULATION 33 ON THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

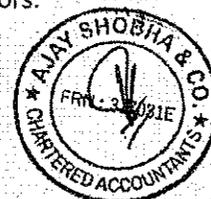
**TO BOARD OF DIRECTORS OF
SOLITAIRE MACHINE TOOLS LIMITED**

We have audited the consolidated annual financial results of SOLITAIRE MACHINE TOOLS LIMITED for the year ended 31st March 2019, attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the Securities and Exchange Board of India (Listing obligations and disclosure requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the facts that the figures for the last quarter ended 31st March 2019 and the corresponding quarter ended in the previous year as reported in these consolidated annual financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date consolidated figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These consolidated annual financial results have been prepared from consolidated annual financial statements and reviewed quarterly consolidated financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated annual financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion

We did not audit the financial statements of 1 subsidiary included in the consolidate annual financial results, whose annual financial statements reflect total assets of Rs. 33.36 lacs as at 31st March 2019 as well as the total revenue of Rs. 0.007 lacs For the year ended 31st March 2019. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the consolidated annual financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditors.





Ajay Shobha & Co.
Chartered Accountants

A- 701, La - Chapelle,
Evershine Nagar,
Malad (W), Mumbai - 400064.
Mob : 98870 06258,
Ph. : 28808702, Fax : 66954910
Email: ajayshobha.co@gmail.com

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements of the subsidiaries as aforesaid, these consolidated annual financial results:

- (i) Include the annual financial results of the following entities

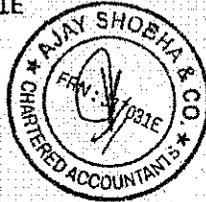
1. SHRUCHI MANUFACTURING LIMITED

- (ii) Have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
(iii) Give a true and fair view of the net consolidated profit and other comprehensive income and other financial information for the year ended 31st March 2019

For Ajay Shobha & Co.
Chartered Accountants
Firm Registration No. 317031E

Ajay Gupta
Partner

Membership No. 053071



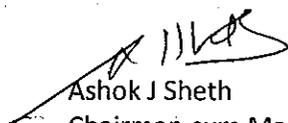
Place: Mumbai
Date: 18/05/2019

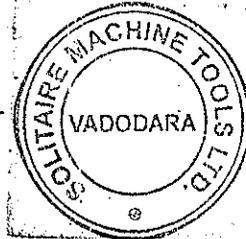
Declaration with respect to modified opinion

We declare that the statutory auditors of the Company M/s Ajay Shobha & Co., Chartered Accountants, have issued the audit report with an unmodified opinion in respect of the Audited Standalone and Consolidated Financial results of the Company for the year ended March 31, 2019.

Kindly take the above information on record.

Thanking you,
Yours faithfully,
For Solitaire Machine Tools Ltd


Ashok J Sheth
Chairman cum Managing Director
(DIN:00174006)



Date : 18/05/2019