

May 02, 2025

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

**Sub.: Result of Postal Ballot Notice (conducted through e-voting process) along with Scrutinizer's Report, as per Regulation 44 and all other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended from time to time.**

Ref.: **Scrip Code: 522152 | Scrip Name: SOLIMAC**

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Dear Sir /Madam,

We invite your kind attention to our letter dated March 28, 2025, submitting therewith Notice of Postal Ballot dated March 24, 2025 (the **"Notice"**) issued to the members of the Company for seeking their approval by way of Ordinary Resolution, on the Special Business set out in the Notice along with the Explanatory Statement.

Mr. Hemang Mehta, Proprietor of M/s. H. M. Mehta & Associates, Practicing Company Secretaries, Vadodara, Gujarat, India (Membership No. F4965), was appointed as Scrutinizer for conducting the E-Voting/Postal Ballot process in a fair and transparent manner which was concluded on April 30, 2025 at 17:00 Hrs. IST.

Based on the Report given by Scrutinizer, we are enclosing herewith the details of e-voting result on the said Special Resolutions, as per the format specified. The said Resolutions as mentioned in the Notice has been passed, with requisite majority, on April 30, 2025 (being the last date of e-voting).

The E-voting Result (**Annexure – 1**) and the Scrutinizer's Report dtd. May 02, 2025 on E-voting Result (**Annexure – 2**) are enclosed herewith and same are also being uploaded at the website of the Company at [www.smtgrinders.com](http://www.smtgrinders.com) for the attention of members.

Kindly take the same on record and disseminate on your website.

Thanking You,

Yours faithfully,

**For Solitaire Machine Tools Limited;**

KRISHNA  
TEJASHKUMAR NAIK  
AR NAIK

Digitally signed by  
KRISHNA  
TEJASHKUMAR NAIK  
Date: 2025.05.02  
11:18:14 +05'30'

**Krishna Naik**

Company Secretary and  
Compliance Officer  
(Mem. No.: A45523)

Encl: As Above

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](mailto:sales@smtgrinders.com) • Website : [www.smtgrinders.com](http://www.smtgrinders.com)

**General information about company**

Scrip code	522152
NSE Symbol	NOTLISTED
MSEI Symbol	NOTLISTED
ISIN	INE410A01013
Name of the company	SOLITAIRE MACHINE TOOLS LIMITED
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	30-04-2025
Start time of the meeting	
End time of the meeting	

**Scrutinizer Details**

Name of the Scrutinizer	HEMANG MEHTA
Firms Name	H. M. MEHTA & ASSOCIATES
Qualification	CS
Membership Number	F4965
Date of Board Meeting in which appointed	24-03-2025
Date of Issuance of Report to the company	02-05-2025

<b>Voting results</b>	
Record date	26-03-2025
Total number of shareholders on record date	4305
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	2
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)			Special					
Whether promoter/promoter group are interested in the agenda/resolution?			Yes					
Description of resolution considered			1 - Re-appointment of Mr. Hemandra Jayantilal Badani: To consider and approve the re-appointment of Mr. Hemandra Jayantilal Badani (DIN – 00143330), who has attained the age of 72 years, as Vice-Chairman and Managing Director (Non-Independent, Executive Director) of the Company					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	2055511	1979679	96.3108	1979679	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		2055511	1979679	96.3108	1979679	0	100
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	2486665	13809	0.5553	13588	221	98.3996	1.6004
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		2486665	13809	0.5553	13588	221	98.3996
Total		4542176	1993488	43.8884	1993267	221	99.9889	0.0111
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

**Details of Invalid Votes**

Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

Resolution(2)								
Resolution required: (Ordinary / Special)			Special					
Whether promoter/promoter group are interested in the agenda/resolution?			Yes					
Description of resolution considered			2 - Appointment of Mr. Harsh Hemandra Badani: To consider and approve the appointment of Mr. Harsh Hemandra Badani (DIN – 02282965), as Joint Managing Director (Non- Independent, Executive Director) of the Company.					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	2055511	1979679	96.3108	1979679	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		2055511	1979679	96.3108	1979679	0	100
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	2486665	13809	0.5553	13588	221	98.3996	1.6004
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		2486665	13809	0.5553	13588	221	98.3996
Total		4542176	1993488	43.8884	1993267	221	99.9889	0.0111
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

**Details of Invalid Votes**

Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0





CS Hemang Mehta  
B.Com., LL.B (Special), F.C.S.

H. M. Mehta & Associates  
Company Secretaries  
(Peer Reviewed Firm)

## REPORT OF SCRUTINIZER

[Pursuant to Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended]

To,  
The Chairman,  
SOLITAIRE MACHINE TOOLS LIMITED  
(CIN: L28932GJ1967PLC143293)  
A-24/25, Krishna Industrial Estate,  
Gorwa, Industrial Estate,  
Vadodara-390016,  
Gujarat, India.

Dear Sir,

1. I, Hemang Mehta, Proprietor of H. M. Mehta & Associates, Practicing Company Secretaries, having office at 811-812, Vihav Supremus, Besides Iscon Heights, Gotri Road, Vadodara-390021 Gujarat, India, was appointed as a Scrutinizer by the Board of Directors of Solitaire Machine Tools Limited (**"the Company"**) under the provisions of Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time) for the purpose of scrutinizing the Postal Ballot, only by way of remote e-voting process, in respect of resolutions contained in the notice dated March 24<sup>th</sup>, 2025 (**"Notice"**) issued in accordance with the applicable circulars issued by the Ministry of Corporate Affairs (**"MCA Circulars"**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**), as amended from time to time, Secretarial Standard on General Meetings (**"SS-2"**) issued by the Institute of Company Secretaries of India (**"ICSI"**) and all other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time).
2. The Management of the Company is responsible to ensure the Compliance with the requirements of (i) the Companies Act, 2013 and Rules made thereunder; (ii) MCA and SEBI Circulars and (iii) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**) as amended from time to time, relating to voting through electronic means on the resolutions contained in the Notice of Postal Ballot of the Company. My responsibility as a scrutinizer for the remote e-voting is restricted to make a Scrutinizer's Report for Votes cast in "favour" or "against" on the resolutions set forth in the Notice of the Postal Ballot of the Company, based on the report generated from the e-voting system provided by MUFG Intime India Private Limited ("Formerly Link Intime India Private Limited") an agency engaged / appointed by the Company to provide remote e-voting facility for voting through electronic means in respect of the resolutions as set out in the Notice of Postal Ballot of the Company.

**3. Further to above I submit my report as under:**

**3.1.** The Company through its appointed agency had, on Friday, March 28<sup>th</sup>, 2025, sent Postal Ballot Notice dated March 24<sup>th</sup>, 2025 along with Statement setting out material facts under Section 102 of the Companies Act, 2013 by electronic means i.e. on the registered e-mail IDs of those members whose names appeared in the Register of Members / List of Beneficiaries as on Friday, March, 26<sup>th</sup> 2025 (being cut-off-date).

As per the provisions of the Companies Act, 2013, the numbers of votes cast in respect of each resolution have been counted according to the number of shares held by the concerned members. One share held equal to one vote.

**3.2.** The Company arranged for remote e-voting facility provided by MUFG Intime India Private Limited ("Formerly Link Intime India Private Limited") for conducting remote e-voting by the members of the Company on resolutions as set out in the Notice of Postal Ballot of the Company.

**3.3.** The above Notice was also placed on the website of the Company ([www.smtgrinders.com](http://www.smtgrinders.com)) and websites of the Stock Exchanges, that is, BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of MUFG Intime India Private Limited ("Formerly Link Intime India Private Limited") at <https://instavote.linkintime.co.in>. forthwith after it was sent to the members.

**3.4.** The Notice clearly indicated the process and manner for voting by electronic means and the time schedule of voting from Tuesday, April 01<sup>st</sup>, 2025 (09:00 Hours) to Wednesday, April 30<sup>th</sup>, 2025 (17:00 Hours) during which the votes could be cast and also provided the login ID and created facility for generating password and casting of vote in a secured manner.

**3.5.** As prescribed in the aforesaid Rules and MCA and SEBI Circulars, the Company has also published an advertisement after dispatch of Postal Ballot Notice in e-mode in nationwide daily newspaper in "Financial Express" (English language) and in "Financial Express" (Gujarati language) on March 31<sup>st</sup>, 2025 and it carried the required information as specified in the said Rules.

**3.6.** The remote e-voting remained open for a period of 30 days i.e. from Tuesday, April 01<sup>st</sup>, 2025, (09:00 Hours) to Wednesday, April 30<sup>th</sup>, 2025 (17:00 Hours).

**3.7.** The members holding shares as on the "cut-off-date" i.e. Wednesday, March, 26<sup>th</sup> 2025 were entitled to vote on the proposed resolutions as set out in the Postal Ballot Notice of Solitaire Machine Tools Limited through remote e-voting.

**3.8.** 36 Members had casted their votes on the remote e-voting platform till Wednesday, April 30<sup>th</sup>, 2025, (17.00 Hours) (being last date of casting e-vote).

**3.9.** After completion of e-voting period on Wednesday, April 30<sup>th</sup>, 2025 (17:00 Hours), the data of e-voting was diligently scrutinized. Thereafter, the votes casted through remote e-voting were unblocked after completion of e-voting in the presence of two witnesses, (1) Mr. Parth Nashikkar, resident of A-11, Shree Yamunakunj Society, Darbar Chowkdi, Manjalpur, Vadodara-390011, Gujarat, India and (2) Ms. Harita Patel, resident of B-27, Ohm Housing Society, opposite Gokul Party Plot, Gotri-Vasna Road, Vadodara-390021, Gujarat, India, who are not in the employment of the Company. They have signed below mentioned confirmation of the votes being unblocked in their presence.



Parth Nashikkar



Harita Patel

- 3.10. Thereafter, the details containing, inter alia, list of members, who voted "for", "against" of the resolutions that were put to vote, were generated from the remote e-voting website of InstaVOTE – MUFG Intime India Private Limited i.e. at <https://instavote.linkintime.co.in>.

The remote e-voting data was scrutinized by the undersigned for verification of the votes casted in favour of or against the resolutions.

4. Based on the Report of Solitaire Machine Tools Limited generated from the e-voting website of InstaVOTE – MUFG Intime India Private Limited, I hereby submit my Report on the result of the remote e-voting in respect of the resolutions as under:

**Resolution No. 1: Special resolution**

**APPROVAL FOR THE RE-APPOINTMENT OF MR. HEMANDRA JAYANTILAL BADANI (DIN: 00143330) AS MANAGING DIRECTOR (NON- INDEPENDENT, EXECUTIVE DIRECTOR) OF THE COMPANY.**

"RESOLVED THAT pursuant to the recommendations of Nomination and Remuneration Committee and as per the provisions of the section 2(54) 196, 197, 198 and 203 and all other applicable provisions if any, read with Schedule V of the Companies Act, 2013 and pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and any subsequent amendment/modification in the rules, Act and/or applicable laws in this regard, the consent of the members of the company be and is hereby accorded for the re-appointment of Mr. Hemandra Jayantilal Badani (DIN – 00143330), who has attained the age of 72 years, as Vice- Chairman and Managing Director of the Company, with the substantial powers of management as of a Managing Director, as defined under Section 2 (54) of the Companies Act, 2013, but subject to the superintendence, direction and control of the Board of Directors of the Company; on the same terms as to salary, perquisites and commission, if any, for a period of five years, commencing from 8<sup>th</sup> February, 2025 to 8<sup>th</sup> February, 2030.

**FURTHER RESOLVED THAT** Mr. Hemandra Jayantilal Badani (DIN – 00143330) shall receive remuneration of Rs. 1,25,000/- (Rs. One lakh twenty-five thousand) per month with the performance bonus and additional perquisites like use of Company's Car, Provident Fund, Gratuity, Reimbursement of one telephone line at residence, Reimbursement of Electricity bill at residence and of any other expenses incurred in the due course of performing his duties as Vice-Chairman and Managing Director of the Company.

**FURTHER RESOLVED THAT** the aggregate amount of remuneration and commission, if any, payable to Mr. Hemandra Jayantilal Badani and in aggregate to all such Directors should not exceed the prescribed percentages of the Net Profit of the Company in each year as provided under Section 197 read with Schedule V of the Companies Act, 2013, as may be in force, from time to time.

**FURTHER RESOLVED THAT** in the event of absence or inadequacy of profit in any financial year during the currency of tenure, he shall be paid remuneration by way of salary, perquisites and other allowances as specified above as Minimum Remuneration restricted, however, to the ceiling specified in the amended Section II of Part II of Schedule V of the Companies Act, 2013 as may be in force from time to time or alternatively pay remuneration by way of salary, perquisites and other allowances subject to the approval of the Central Government exceeding the ceiling limits prescribed in the amended Section II of Part II of Schedule V of the Act.

**FURTHER RESOLVED THAT** the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) of the Company, be and is hereby authorized to vary, alter and modify the terms of re-appointment including, inter-alia, designation, remuneration and remuneration structure of Mr. Hemandra Jayantilal Badani, as it may deem fit as per provisions of the Act and other applicable statutory provisions; and further authorized to do all such acts, deeds and things, as it may, in its absolute discretion deem necessary, expedient or desirable, with power on behalf of the Company to settle all such questions, difficulties or doubts whatsoever, that may arise while giving effect to this resolution, without requiring the Board to secure any further consent or approval of the Members of the Company.”

Particulars of mode of voting	Total number of valid votes cast	Votes in favour of the resolution		Votes against the resolution	
		Number	% of total number of valid votes cast	Number	% of total number of valid votes cast
Remote E-voting	19,93,488	19,93,267	99.99%	221	0.01%
<b>Total voting</b>	<b>19,93,488</b>	<b>19,93,267</b>	<b>99.99%</b>	<b>221</b>	<b>0.01%</b>

**Resolution No. 2: Special resolution**

**APPROVAL FOR THE APPOINTMENT OF MR. HARSH HEMANDRA BADANI (DIN: 02282965) AS JOINT MANAGING DIRECTOR (NON- INDEPENDENT, EXECUTIVE DIRECTOR) OF THE COMPANY**

**“RESOLVED THAT** pursuant to the recommendations of Nomination and Remuneration Committee and as per the provisions of the section 2(54) 196, 197, 198 and 203 and all other applicable provisions if any, read with Schedule V of the Companies Act, 2013 and pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and any subsequent amendment/modification in the rules, Act and/or applicable laws in this regard, consent of the members of the company be and is hereby accorded for the appointment of Mr. Harsh Hemandra Badani (DIN – 02282965), as Joint Managing Director of the Company, with the substantial powers of management as of a Managing Director, as defined under Section 2(54) of the Companies Act, 2013, but subject to the superintendence, direction and control of the Board of Directors of the Company; on the same terms as to salary, perquisites and commission, if any, for a period of five years, commencing from 8<sup>th</sup> February, 2025 to 8<sup>th</sup> February, 2030.

**H. M. MEHTA & ASSOCIATES**  
**PRACTICING COMPANY SECRETARIES**

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**FURTHER RESOLVED THAT** Mr. Harsh Hemandra Badani (DIN – 02282965) shall receive remuneration of Rs. 2,00,000/- (Rs. Two lakh) per month with the performance bonus and additional perquisites like use of Company’s Car, Provident Fund, Gratuity, Reimbursement of one telephone line at residence, Reimbursement of Electricity bill at residence and of any other expenses incurred in the due course of performing his duties as Joint Managing Director of the Company.

**FURTHER RESOLVED THAT** the aggregate amount of remuneration and commission, if any, payable to Mr. Harsh Hemandra Badani and in aggregate to all such Directors should not exceed the prescribed percentages of the Net Profit of the Company in each year as provided under Section 197 read with Schedule V of the Companies Act, 2013, as may be in force, from time to time.

**FURTHER RESOLVED THAT** in the event of absence or inadequacy of profit in any financial year during the currency of tenure, he shall be paid remuneration by way of salary, perquisites and other allowances as specified above as Minimum Remuneration restricted, however, to the ceiling specified in the amended Section II of Part II of Schedule V of the Companies Act, 2013 as may be in force from time to time or alternatively pay remuneration by way of salary, perquisites and other allowances subject to the approval of the Central Government exceeding the ceiling limits prescribed in the amended Section II of Part II of Schedule V of the Act.

**FURTHER RESOLVED THAT** the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) of the Company, be and is hereby authorized to vary, alter and modify the terms of appointment including, inter-alia, designation, remuneration and remuneration structure of Mr. Harsh Hemandra Badani, as it may deem fit as per provisions of the Act and other applicable statutory provisions; and further authorized to do all such acts, deeds and things, as it may, in its absolute discretion deem necessary, expedient or desirable, with power on behalf of the Company to settle all such questions, difficulties or doubts whatsoever, that may arise while giving effect to this resolution, without requiring the Board to secure any further consent or approval of the Members of the Company.”

Particulars of mode of voting	Total number of valid votes cast	Votes in favour of the resolution		Votes against the resolution	
		Number	% of total number of valid votes cast	Number	% of total number of valid votes cast
Remote E-voting	19,93,488	19,93,267	99.99%	221	0.01%
<b>Total voting</b>	<b>19,93,488</b>	<b>19,93,267</b>	<b>99.99%</b>	<b>221</b>	<b>0.01%</b>

