

September 7, 2020

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

Sub: Outcome of Board Meeting — Monday, September 7, 2020

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 approved:

The Un-audited Financial results for the quarter ended 30th June 2020.

We hereby enclose the following:

- a. Limited Review Report issued by the Statutory Auditors of the Company;
- b. Unaudited Financial results for the quarter ended 30th June 2020.

The Board meeting commenced at 09.30 a.m. and concluded at 10.15 a.m.

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

Thanking You,

Yours faithfully,
For Solitaire Machine Tools Ltd



Barkha Aroja
Company Secretary and Compliance Officer
Encl: as above

CIN No. L28932MH1967PLC013747

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Ajay Shobha & Co.
Chartered Accountants

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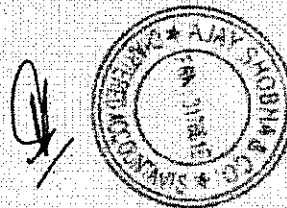
LIMITED REVIEW REPORT

To,
The Board of Directors,
Solitaire Machine Tools Limited
Mumbai.

We have reviewed the accompanying statement of Unaudited Financial Results (the Statement) of M/s. Solitaire Machine Tools Limited ("the Company") for the Quarter ended 30th June, 2020 being submitted by the company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Listing Regulation), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the 'Circular').

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IND AS) 34 "Interim Financial Reporting" 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, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of 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 the audit and accordingly, we do not express an audit opinion.





Ajay Shobha & Co.
Chartered Accountants

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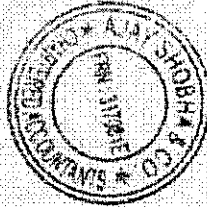
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind As) specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Listing Regulations, read with the circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For AJAY SHOBHA & CO.
Chartered Accountants
(Firm Registration No. 317031E)

Ajay Gupta
(Partner)

M.No. 053071

UDIN: 20053071AAAAEQ1347



Place: Mumbai

Dated: 07/09/2020

SOLITAIRE MACHINE TOOLS LIMITED

Regd. Office: REGD OFFICE: B-3A, ARUN CHAMBERS,
TARDEO ROAD, MUMBAI-400034
Tel: 02266602156-, Email:- sales@smtgrinders.com

CIN No: L28932MH1967PLCO13747

Statement of Unaudited Financial Results for the quarter ended 30th June, 2020

Sr.No	Particulars	STANDALONE			
		Quarter ended			Year ended
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from operations				
	a) (i) Income from operations (Gross)	270.21	347.89	462.18	1,424.47
	(ii) Less: GST Recovered	40.85	51.69	68.52	198.40
	(iii) Income from Operation (Net of GST) (i-ii)	229.36	296.20	393.66	1,226.07
	b) Other Operating Income	3.23	11.84	5.38	32.93
	Total Income from operations	232.59	308.04	399.04	1,259.00
2	Expenses				
	a) Cost of materials consumed	73.21	342.14	96.38	818.16
	b) Purchase of traded goods	-	-	-	-
	c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	28.96	(247.69)	88.44	(351.59)
	d) Employee benefits expense	51.68	102.47	70.65	300.21
	e) Finance Cost	-	0.97	0.89	2.59
	f) Depreciation and amortization expenses	33.95	32.34	30.31	119.38
	g) Other Expenses	32.88	81.11	62.17	267.15
	Total Expenses	220.68	311.34	348.84	1,155.90
3	Profit before exceptional and extraordinary items and tax	11.91	(3.30)	50.20	103.10
4	Exceptional Items	-	-	-	-
5	Profit before Extraordinary Items and Tax	11.91	(3.30)	50.20	103.10
6	Extraordinary Items	-	-	-	-
7	Profit before Tax	11.91	(3.30)	50.20	103.10
8	Tax Expenses	5.52	9.87	11.32	37.02
9	Net Profit after Tax	6.39	(13.17)	38.88	66.08
10	Other Comprehensive Income / (Loss) (After Tax)				
	(a) Items of other comprehensive income which are not to be reclassified				
	to Profit & loss (Net of Tax)	(0.30)	(0.74)	(0.15)	(1.20)
	(b) Income tax relating to items that will not be reclassified to profit & loss, net of taxes	0.08	0.21	0.04	0.33
11	Total Comprehensive Income after Tax (9+10)	6.17	(13.70)	38.77	65.21
12	Paid-up Equity Share Capital (Face Value of Rs. 10 per share)	454.21	454.21	454.21	454.21
13	Other Equity				968.17
14	Basic and Diluted EPS	0.14	(0.29)	0.86	1.45

- The above Standalone Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 07/09/2020.
- The figures for the quarter ended 31st March, 2020 are the balancing figures between audited figures in respect of the full financial year and the reviewed year to date figures up to the 3rd quarter of the respective financial year.
- The Company's operation were impacted due to the nationwide lockdown imposed by the Government of India in view of the Covid-19 pandemic. The Turnover fell as compared to corresponding quarter of previous year. The Company's plant have since resumed operations in a phased manner. The Company has received special permission of opening its Chhani Plant at Vadodara from 29th April 2020 in limited Capacity. From 20th May 2020, company's both the plants at Vadodara are working its normal operations, taking all due cares for the health and safety of its employees.

Company's registered office at Mumbai is still not opened.

The Company has evaluated the impact of this pandemic on its business operations, financial position and based on its review of the current indicators, there is no significant impact on the Company's assets, including inventories and receivables and expects that the carrying amount of these assets are recoverable.

- 4 The auditors of the Company have carried out a "Limited Review" of financial results for the quarter ended 30th June, 2020 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have expressed their unqualified opinion.
- 5 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.
- 6 The Company operates in a single segment only.
- 7 Figures of the previous period/Year have been regrouped/reworked/re-arranged wherever necessary, to make them comparable.

For Solitaire Machine Tools Ltd

