

November 7, 2020

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

Sub: Outcome of Board Meeting — Saturday, November 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 and half year ended 30<sup>th</sup> September 2020.

We hereby enclose the following:

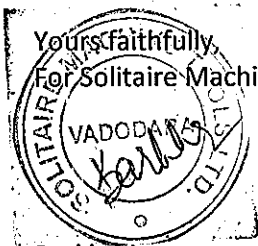
- a. Limited Review Report issued by the Statutory Auditors of the Company;
- b. Unaudited Financial results along with Statement of assets and liabilities and Cash flow for the quarter and half year ended 30<sup>th</sup> September 2020.

The Board meeting commenced at 11.00 a.m. and concluded at 12.15 p.m.

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

Thanking You,

Yours faithfully,  
For Solitaire Machine Tools Ltd



Barkha Arora  
Company Secretary and Compliance Officer  
Encl: as above

CIN No. L28932MH1967PLC013747



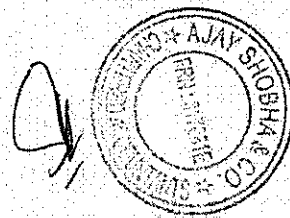
**Ajay Shobha & Co.**  
Chartered Accountants

L - 2, Handwar - 1,  
Evershine Nagar,  
Malad (W), Mumbai - 400064.  
Mobile: 99870 06258 / 9821056258  
Email: ajayshobha.co@gmail.com

**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND  
HALF YEARLY UNAUDITED STANDALONE FINANCIAL RESULTS OF THE  
COMPANY PURSUANT TO REGULATION 33 OF THE SEBI (LISTING  
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Review Report to  
The Board of Directors,  
Solitaire Machine Tools Ltd,  
Mumbai.

- 1) We have reviewed the accompanying statement of unaudited standalone financial result of Solitaire Machine Tools Ltd ( "The company" ) for the quarter and half year ended 30<sup>th</sup> September 2020 ( "the statement" ) , being submitted by the company to the stock exchange viz. THE BSE limited ( "BSE" ) pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures requirements ) Regulations, 2015 , as amended ( " The Regulation" ) , read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March 2019 ( " The Circular " )
- 2) The Preparation of the statement in accordance with the recognition and measurement principles laid down in India Accounting Standards 34, " Interim Financial Reporting " , (Ind AS 34) 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 statement based on our review .
- 3) We conducted our review in accordance with the standard of Review Engagements (SRE)2410 , "Review of Interim Financial Information Performed By Independent Auditor of the Entity "( "The Standard" ) , 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 from misstatements. A review is limited primarily to the inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.





**Ajay Shobha & Co.**  
Chartered Accountants

L - 2, Haridwar - 1,  
Evershine Nagar,  
Malad (W), Mumbai - 400064.  
Mobile: 99870 06258 / 9821056258  
Email: ajayshobha.co@gmail.com

- 4) 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 read with relevant rules issued thereunder and other recognized accounting practises and policies, has not disclosed the information required to be disclosed in terms of the Regulation, read with the circular, including the manner in which it is to be disclosed or that it contains any material misstatements.

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

Ajay Gupta  
(Partner)  
M.No. 053071  
UDIN: 20053071AAAAHC7229  
Place: Mumbai  
Dated: 07/11/2020



**SOLITAIRE MACHINE TOOLS LIMITED**  
**REGD.OFFICE: REGD OFFICE:B-3A, ARUN CHAMBERS,**  
**TARDEO ROAD, MUMBAI-400034**  
**Tel: 02266602156-, Email:- sales@smtgrinders.com**  
**Website : www.smtgrinders.com**  
**CIN No: L28932MH1967PLCO13747**

**Statement of Standalone Unaudited Financial Results for the Second Quarter and Half Year ended 30th September, 2020 under Ind AS**

		Rs in Lacs					
Sr.No.	Particulars	STANDALONE					
		Quarter ended			Half Year	Half Year	Year ended
		30-Sep-20	30-Sep-19	30-Jun-20	ended	ended	31-Mar-20
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from operations</b>						
	I) Gross Revenue including GST	701.66	313.23	270.21	971.87	775.41	1424.47
	II) Less GST :Recovered	80.63	46.02	40.85	121.48	114.54	198.40
	III) Revenue from Operation (Net of GST) (I-II)	621.03	267.21	229.36	850.39	660.87	1,226.07
	b) Other Operating Income	0.83	9.78	3.23	4.06	15.17	32.93
	<b>Total Income from operations</b>	<b>621.86</b>	<b>276.99</b>	<b>232.59</b>	<b>854.45</b>	<b>676.04</b>	<b>1,259.00</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	88.31	204.99	73.21	161.52	301.37	818.16
	b) Purchase of traded goods	-	-	-	-	-	-
	c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	361.66	(103.64)	28.96	390.62	(15.20)	(351.59)
	d) Employee benefits expense	64.60	65.32	51.68	116.28	135.97	300.21
	e) Finance Cost	0.38	0.09	-	0.38	0.99	3.99
	f) Depreciation and amortization expenses	34.37	30.32	33.69	68.06	60.63	119.38
	g) Other Expenses	55.91	58.31	32.88	88.79	120.48	265.75
	<b>Total Expenses(a to g)</b>	<b>605.23</b>	<b>255.39</b>	<b>220.42</b>	<b>825.65</b>	<b>604.24</b>	<b>1,155.90</b>
3	<b>Profit before exceptional and extraordinary items and tax</b>	<b>16.63</b>	<b>21.60</b>	<b>12.17</b>	<b>28.80</b>	<b>71.80</b>	<b>103.10</b>
4	<b>Exceptional Items</b>	-	-	-	-	-	-
5	<b>Profit before Extraordinary Items and Tax</b>	<b>16.63</b>	<b>21.60</b>	<b>12.17</b>	<b>28.80</b>	<b>71.80</b>	<b>103.10</b>
6	<b>Extraordinary Items</b>	-	-	-	-	-	-
7	<b>Profit before Tax</b>	<b>16.63</b>	<b>21.60</b>	<b>12.17</b>	<b>28.80</b>	<b>71.80</b>	<b>103.10</b>
8	<b>Tax Expenses</b>	6.96	4.95	5.69	12.65	16.27	37.02
9	<b>Net Profit after Tax</b>	<b>9.67</b>	<b>16.65</b>	<b>6.48</b>	<b>16.15</b>	<b>55.53</b>	<b>66.08</b>
10	<b>Other Comprehensive Income / (Loss) (After Tax)</b>						
	(a) Items of other comprehensive income which are not to be reclassified to Profit & loss( Net of Tax )	(0.30)	(0.16)	(0.30)	(0.60)	(0.31)	(1.20)
	(b) Income tax relating to items that will not be reclassified to profit & loss , net of taxes	(0.09)	(0.04)	0.08	(0.17)	(0.08)	0.33
		(0.21)	(0.12)	(0.22)	(0.43)	(0.23)	(0.87)
11	<b>Total Comprehensive Income after Tax (9+10)</b>	<b>9.46</b>	<b>16.53</b>	<b>6.26</b>	<b>15.72</b>	<b>55.30</b>	<b>65.21</b>
12	<b>Paid-up Equity Share Capital</b> (Face Value of Rs. 10 per share)	454.22	454.22	454.22	454.22	454.22	454.22
13	<b>Other Equity</b>						968.17
14	<b>Basic and Diluted EPS</b>	0.22	0.37	0.14	0.36	1.22	1.45

**NOTES :**

1 The Unaudited Standalone Financial Results have been prepared in accordance with the recognition and measurement Principles provided in

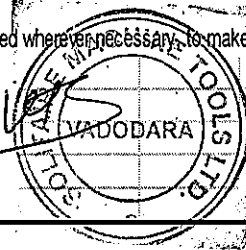
Indian Accounting Standard (Ind AS 34), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

- 2 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 07/11/2020.
- 3 The auditors of the Company have carried out a "Limited Review" of financial results for the quarter ended 30th September, 2020 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have expressed their unqualified opinion.
- 4 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](http://www.smtgrinders.com) and will also appear on website of BSE, whenever uploaded by them.
- 5 The Company operates in a single segment only.
- 6 Figures of the previous period/Year have been regrouped/reworked/re-arranged wherever necessary, to make them comparable.

For Solitaire Machine Tools Ltd

Ashok J Sheth  
Chairman and Managing Director  
DIN:174006

Place : Vadodara  
Dated : 07/11/2020



<b>SOLITAIRE MACHINE TOOLS LIMITED</b>		
<b>Cash Flow for the period ended 30th September, 2020</b>		
		Rs. In Lacs
Particulars	As at 30th September, 2020	As at 31st March, 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax as per statement of Profit & Loss Account	28.80	65.20
Adjustment for:		
Depreciation and Amortisation	68.05	119.38
Tax Provision for Taxation & Deferred Tax	-	36.68
Interest Income	(0.60)	(7.24)
Fair Value of investment through P&L	(0.18)	(0.32)
Capital Gain on sale of Investments	-	(0.08)
Interest Paid	0.38	0.74
Exceptional Items-excess dep. Written-back	-	(4.89)
Profit on sale of Current and Non Current Investments (Net)	-	-
<b>Operating Profit Before Working Capital Changes</b>	<b>96.45</b>	<b>209.47</b>
Adjustment for:		
Trade payable and other liability	(84.81)	(18.59)
other non current liabilities	-	93.17
Trade Receivables	(203.72)	172.79
Inventories	373.81	(308.63)
Financial and other Assets	17.92	6.24
<b>Cash Generated From Operations</b>	<b>199.65</b>	<b>154.47</b>
Direct Taxes Paid (net of refunds)	(28.49)	(55.07)
<b>Net Cash From Operating Activities (A)</b>	<b>171.16</b>	<b>99.40</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipments	(7.68)	(147.26)
Interest received	0.60	7.24
Capital WIP	-	-
Purchase of Current Investments	-	-
Sale of Investments	-	0.66
<b>Net Cash From Investing Activities (B)</b>	<b>(7.08)</b>	<b>(139.36)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Long Term Borrowings	(2.80)	-
Interest paid	(0.38)	(0.74)
Equity Dividends paid (including Dividend Distribution Ta	(34.07)	(61.52)
<b>Net Cash From Financing Activities ( C )</b>	<b>(37.25)</b>	<b>(62.26)</b>
<b>D. NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>126.83</b>	<b>(102.24)</b>
Closing Balance of Cash and Cash Equivalents	228.45	101.62

Opening Balance of Cash and Cash Equivalents	101.62	203.86
Notes:		
1. Figures in bracket indicate cash outflow.		
2. Previous year comparatives have been reclassified to confirm with current year's presentation, wherever		
3. Cash and Cash equivalents comprises of:		
<b>On hand</b>	0.04	0.04
<b>With Banks</b>		
In Current Accounts	156.42	80.34
In Deposit Accounts maturing within 3 months	-	-
Notes:		
1. The above Cash Flow Statement has been prepared under the 'Indirect method' as set out in the Ind AS-7 on Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015.		
2. Previous year's figures have been regrouped and rearranged wherever necessary.		

Place- Vadodara  
Dated- 07/11/2020

For Solitaire Machine Tools Ltd  
  
 Ashok J Sheth  
 Chairman & Managing Director  
 DIN- 00174006

**SOLITAIRE MACHINE TOOLS LIMITED**  
**REGD OFFICE : B-3A, ARUN CHAMBERS, TARDEO ROAD, MUMBAI – 400 034**  
**CIN No. L28932MH1967PLCO13747**

Tel: 0226602156, Email :- sales@smtgrinders.com

**STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES FOR THE PERIOD**  
**ENDED 30TH SEPTEMBER 2020** **Rs. In lacs**

Particulars	As at 30 <sup>th</sup> September 2020 (Unaudited )	As at 31st March 2020 ( Audited)
<b>A ) Assets</b>		
1) Non-Current Assets		
(a) Property, Plant and Equipment	589.07	649.45
(b) Capital work in progress		
( c) Intangible Assets		
(d) Financial Assets		
(i) Non-Current Investments	0.09	0.09
(ii) Loans	6.32	6.53
(iii) Other Financial Assets		
(e) Other non-current Assets	3.59	3.59
<b>Total Non-Current Assets (A)</b>	<b>599.07</b>	<b>659.66</b>
<b>2.Current Assets</b>		
(a) Inventories	574.14	947.96
(b) Financial Assets		
(i) Investments	225.92	225.74
(i) Trade Receivables	259.92	56.20
(ii) Cash and Cash equivalents	156.46	80.38
(iii) Bank Balances other thann (ii) above	71.99	21.24
(v) other Financial Assets	1.65	1.10
( c) Other current assets	24.19	42.45
<b>Total Current Assets (B)</b>	<b>1314.27</b>	<b>1375.07</b>
<b>Total Assets (A) + (B)</b>	<b>1913.34</b>	<b>2034.73</b>
<b>B ) Equity &amp; Liabilities</b>		
<b>1. Equity</b>		
(a) Equity share capital	454.22	454.22
(b) Other Equity	950.26	968.18
<b>Total Equity (A)</b>	<b>1404.48</b>	<b>1422.40</b>
<b>Non-Current Liabilities</b>		
Deferred tax liabilities (Net)	19.23	24.58
<b>Non-Current Liabilities</b>		
Other Non Current Liabilities	109.28	112.07



<b>Non-Current Provisions</b>			
<b>Gratuity</b>	21.49		16.10
<b>Total Non-Current Liabilities (B)</b>	<b>150.00</b>		<b>152.75</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Short term borrowings			
(ii) Trade payables	110.05		112.42
(iii) Other Current financial liabilities			72.42
(b) Other current liabilities	144.66		245.32
(c) Provisions	90.63		5.39
(d) Current tax liabilities (Net)	13.52		24.03
<b>Total Current Liabilities (Net) ( C)</b>	<b>358.86</b>		<b>459.58</b>
<b>Total Equity and Liabilities (A)+(B)+(C)</b>	<b>1913.34</b>		<b>2034.73</b>

Place- Vadodara  
Dated- 07/11/2020

For Solitaire Machine Tools Ltd

Ashok J. Sheth  
Chairman & Managing Director  
DIN- 00174006