



**SOLITAIRE
MACHINE
TOOLS LTD**

February 11, 2021

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

Sub: Outcome of Board Meeting — Thursday, February 11, 2021

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 nine months ended 31st December 2020.

Also pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Mr. Nilam Madhubhai Patel has resigned from the position of Independent Director of the Company with effect from 11.02.2021 due to some personal reasons.

The Board took on record the resignation of Mr. Nilam Madhubhai Patel and recorded appreciation for the valuable services rendered by him during his tenure as the Director of the Company.

We hereby enclose the following:

- a. Limited Review Report issued by the Statutory Auditors of the Company;
- b. Unaudited Financial results for the quarter and nine months ended 31st December 2020.
- c. Resignation letter of Mr. Nilam Madhubhai Patel.

The Board meeting commenced at 11.00 a.m. and concluded at 01.00 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

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Ajay Shobha & Co.
Chartered Accountants

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

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

- 1) We have reviewed the accompanying Statement of Unaudited Standalone Financial Result of Solitaire Machine Tools Limited, Mumbai ("the Company") for the quarter and nine months ended 31st December, 2020 ("the Statement"), being submitted by Company to the Stock Exchange viz. BSE Limited ("BSE") and The National Stock Exchange of India Limited ("NSE") pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 the Circular").
- 2) The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian 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 on Review Engagement (SRE)2410, "Review of Interim Financial Information Performed by the Independent Auditor of 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 of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





Ajay Shobha & Co.
Chartered Accountants

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Evershine Nagar,
Malad (W), Mumbai - 400064,
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- 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 the 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 practices 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 misstatement.

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

(Ajay Gupta)
Partner

M.No. 053071

UDIN: 21053071AAAADS8681



Place: Mumbai

Dated: 11/02/2021

SOLITAIRE MACHINE TOOLS LIMITED

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

CIN No : L28932MH1967PLCO13747

Tel: 02266602156, Email:- sales@smtgrinders.com

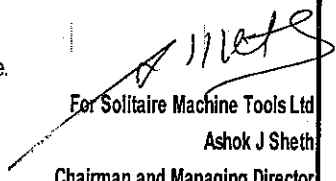
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020 UNDER IND AS

Particulars	(Rs. in Lacs) (Except for Earning per share)					
	3 months	3 months	3 months	Year to date	Year to date	Year ended
	ended	ended	ended	for the	for the	
	31.12.2020	30.09.2020	31.12.2019	Current period	Previous period	
	(Unaudited)	(Unaudited)	(Unaudited)	ended	ended	
	(Unaudited)	(Unaudited)	(Unaudited)	31.12.20	31.12.19	31.03.20
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
(i) Income from Operations	246.54	701.66	301.17	1218.41	1076.58	1424.47
(ii) Less : GST Recovered	37.56	80.63	32.17	159.04	146.71	198.40
(iii) Income from Operation (Net of GST) (i-II)	208.98	621.03	269.00	1059.37	929.87	1226.07
(b) Other Operating Income	22.01	0.83	5.92	26.07	21.09	32.93
Total Income from Operation	230.99	621.86	274.92	1085.44	950.96	1259.00
2. Expenses						
(a) Cost of materials consumed	159.45	88.31	174.65	320.97	476.02	818.16
(b) Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
(c) Change in Inventories of finished goods, work in progress and stock in trade	-87.70	361.66	-88.70	302.92	-103.90	-351.59
(d) Employees benefit expenses	64.37	64.60	61.77	180.65	197.74	300.21
(e) Finance Cost	8.39	0.38	0.63	8.77	1.62	3.99
(f) Depreciation and amortisation expenses	22.07	34.37	26.41	90.13	87.04	119.38
(g) Other expenses	46.68	55.91	65.56	135.47	186.04	265.75
Total Expenses (a to g)	213.26	605.23	240.32	1038.91	844.56	1155.90
3. Profit before exceptional & extraordinary items and tax	17.73	16.63	34.60	46.53	106.40	103.10
4. Exceptional Items	-	-	-	-	-	-
5. Profit before Extraordinary Items and Tax	17.73	16.63	34.60	46.53	106.40	103.10
6. Extraordinary Items	-	-	-	-	-	-
7. Profit before Tax	17.73	16.63	34.60	46.53	106.40	103.10
8. Tax Expenses	10.71	6.96	10.88	23.36	27.15	37.02
9. Net Profit after Tax	7.02	9.67	23.72	23.17	79.25	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)(9-10)	-0.30	-0.30	-0.15	-0.90	-0.46	-1.20
to be reclassified to Profit & Loss (Net of Tax)						
(b) Income Tax relating to items that will not be reclassified to Profit & Loss (Net of Tax)	0.08	-0.09	0.04	0.25	0.12	0.33
11. Total Comprehensive Income after Tax	6.80	9.46	23.83	22.52	79.59	65.21
12. Paid-up equity share capital (Face value Rs. 10/- per share)	454.21	454.21	454.21	454.21	454.21	454.21
13. Other Equity	-	-	-	-	-	968.17
14. Earnings Per Share						
Basic and diluted	0.15	0.22	0.76	0.51	1.74	1.45

Notes:

- 1 The Unaudited Standalone Financial Results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standards (Ind AS 34), the provisions of Companies Act, 2013 (the Act), as applicable and guidelines by the Securities and Exchange Board of India (SEBI), under SEBI (Listing Obligation & Disclosure Requirements) Regulation 2015, as amended.
- 2 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on 10th February 2020. 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.
- 3 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 the website of BSE, whenever uploaded by them.
- 4 The Company operates in a single segment only.
- 5 Figures of the previous period/Year have been regrouped/reworked/re-arranged wherever necessary, to make them comparable.

Place : Vadodara
Dated : 11/02/2021


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

February 11, 2021

To

Solitaire Machine Tools Ltd.
292, Dharamsinh Desai Marg,
Chhani road, Vadodara

Dear Sir

Subject- My Resignation as Independent Director

I hereby tender my resignation with immediate effect from the post of Independent Director of Solitaire Machine Tools Limited due to some personal reasons.

I would like to take this opportunity to convey my thanks to the Board for giving me the opportunity of being associated with the Company.

Thanking You



Yours sincerely

Nilam Madhubhai Patel

DIN- 00852577