

November 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, November 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:

1. The Un-audited Financial results for the quarter and half year ended 30<sup>th</sup> September 2021.
2. The proposal of shifting registered office of the Company from Mumbai, Maharashtra to Vadodara, Gujarat. All the necessary steps, regarding this will be taken in due course of time.

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 Statement of Cash Flow for the quarter and six months ended 30<sup>th</sup> September 2021.

The Board meeting commenced at 11.00 a.m. and concluded at 01:30 p.m.

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  
Chairman

Encl: as-above

CIN No. L28932MH1967PLC013747

Office : 3/A, Arun Chambers, Tardeo Rd., Mumbai-400 034. INDIA. Tel.: 022-66602156  
Reply to : Plant I : 292, Dharamsinh Desai Marg, Chhani Road, Vadodara-390 002. INDIA Mob. : 99044 08538 E-mail: sales@smtgrinders.com  
Plant II : A-24/25, Krishna Industrial Estate, Near B.I.D.C., Gorwa, Vadodara - 390 016.  
Website : www.smtgrinders.com

**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, 2021 under Ind AS**

Rs in Lacs

Sr. No.	Particulars	STANDALONE					
		Quarter ended			Half Year ended	Half Year ended	Year ended
		30-Sep-21	30-Sep-20	30-Jun-21	30.09.21	30.09.20	31-Mar-21
		(Unaudited)	(Unaudited)	(Unaudited)	Unaudited	Unaudited	(Audited)
1	<b>Income from operations</b>						
	I) Gross Revenue including GST	472.80	701.66	153.96	626.76	971.87	1,978.63
	II) Less GST Recovered	72.07	80.63	23.03	95.10	121.48	262.70
	III) Revenue from Operation (Net of GST) (I-II)	400.73	621.03	130.93	531.66	850.39	1,715.93
	b) Other Operating Income	7.50	0.83	29.11	36.61	4.06	86.38
	<b>Total income from operations</b>	<b>408.23</b>	<b>621.86</b>	<b>160.04</b>	<b>568.27</b>	<b>854.45</b>	<b>1,802.31</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	128.19	88.31	119.57	247.76	161.52	591.27
	b) Purchase of traded goods	-	-	-	-	-	-
	c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	57.68	361.66	(73.52)	(15.84)	390.62	463.33
	d) Employee benefits expense	70.85	64.60	63.85	134.70	116.28	292.19
	e) Finance Cost	2.81	0.38	2.82	5.63	0.38	11.56
	f) Depreciation and amortization expenses	14.31	34.37	14.16	28.47	68.06	65.42
	g) Other Expenses	58.63	55.91	43.22	101.85	88.79	211.67
	<b>Total Expenses(a to g)</b>	<b>332.47</b>	<b>605.23</b>	<b>170.10</b>	<b>502.57</b>	<b>825.65</b>	<b>1,635.44</b>
3	<b>Profit before exceptional and extraordinary items and tax</b>	<b>75.76</b>	<b>16.63</b>	<b>(10.06)</b>	<b>65.70</b>	<b>28.80</b>	<b>166.87</b>
4	<b>Exceptional Items</b>	-	-	-	-	-	-
5	<b>Profit before Extraordinary Items and Tax</b>	<b>75.76</b>	<b>16.63</b>	<b>(10.06)</b>	<b>65.70</b>	<b>28.80</b>	<b>166.87</b>
6	<b>Extraordinary Items</b>	-	-	-	-	-	-
7	<b>Profit before Tax</b>	<b>75.76</b>	<b>16.63</b>	<b>(10.06)</b>	<b>65.70</b>	<b>28.80</b>	<b>166.87</b>
8	<b>Tax Expenses</b>	<b>16.38</b>	<b>6.96</b>	<b>0.42</b>	<b>16.80</b>	<b>12.65</b>	<b>25.05</b>
9	<b>Net Profit after Tax</b>	<b>59.38</b>	<b>9.67</b>	<b>(10.48)</b>	<b>48.90</b>	<b>16.15</b>	<b>141.82</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 )	(0.86)	(0.30)	(0.86)	(1.72)	(0.60)	(3.44)
	(b) Income tax relating to items that will not be reclassified to profit & loss , net of taxes	0.24	(0.09)	0.24	0.48	(0.17)	0.95
	<b>Total Comprehensive Income after Tax (9+10)</b>	<b>58.76</b>	<b>9.46</b>	<b>(11.10)</b>	<b>47.66</b>	<b>15.72</b>	<b>139.33</b>
12	<b>Paid-up Equity Share Capital (Face Value of Rs. 10 per share)</b>	<b>454.22</b>	<b>454.22</b>	<b>454.22</b>	<b>454.22</b>	<b>454.22</b>	<b>454.22</b>
13	<b>Other Equity</b>						<b>1073.44</b>
14	<b>Basic and Diluted EPS</b>	<b>1.31</b>	<b>0.22</b>	<b>(0.23)</b>	<b>1.08</b>	<b>0.36</b>	<b>3.12</b>

**NOTES :**

- 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.
- The above Standalone Financial Results have been reviewed and recommended by the Audit Committee and approved at by the Board of Directors the meeting held on 13/11/2021.
- The auditors of the Company have carried out a "Limited Review" of financial results for the quarter ended 30th September, 2021 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have expressed their unqualified opinion.
- 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.
- The Company operates in a single segment only.
- Figures of the previous period/Year have been regrouped/reworked/re-arranged wherever necessary, to make them comparable.

Place : Vadodara  
 Dated : 11/11/2021

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



**SOLITAIRE MACHINE TOOLS LIMITED**

REGD OFFICE : B-3A, ARUN CHAMBERS, TARDEO ROAD, MUMBAI – 400 034

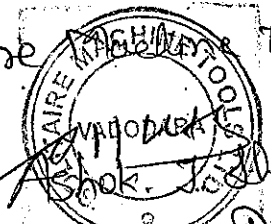
CIN No. L28932MH1967PLCO13747

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

**STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2021**

Rs. In lacs

Particulars	As at 30 <sup>th</sup> September 2021 (Unaudited)	As at 31st March 2021 ( Audited)
<b>A ) Assets</b>		
1) Non-Current Assets		
(a) Property, Plant and Equipment	652.28	670.81
(b) Capital work in progress		
(c) Intangible Assets		
(d) Financial Assets		
(i) Non-Current Investments	0.16	0.17
(ii) Loans		
(iii) Other Financial Assets	6.53	6.87
(e) Other non-current Assets	3.59	3.59
<b>Total Non-Current Assets (A)</b>	<b>662.56</b>	<b>681.44</b>
<b>2. Current Assets</b>		
(a) Inventories	528.36	481.23
(b) Financial Assets		
(i) Investments	129.48	217.76
(i) Trade Receivables	162.39	301.66
(ii) Cash and Cash equivalents	104.31	44.68
(iii) Bank Balances other than (ii) above	297.98	270.06
(v) other Financial Assets	11.70	5.79
(c) Other current assets	13.20	18.73
<b>Total Current Assets (B)</b>	<b>1247.42</b>	<b>1339.91</b>
<b>Total Assets (A) + (B)</b>	<b>1909.98</b>	<b>2021.35</b>
<b>B ) Equity &amp; Liabilities</b>		
<b>1. Equity</b>		
(a) Equity share capital	454.22	454.22
(b) Other Equity	1076.92	1073.44
<b>Total Equity (A)</b>	<b>1531.14</b>	<b>1527.66</b>
<b>Non-Current Liabilities</b>		
Deferred tax liabilities (Net)	40.38	40.59
<b>Non-Current Liabilities</b>		
Other Non Current Liabilities	93.17	109.16
<b>Non-Current Provisions</b>		
Gratuity	12.50	8.85
<b>Total Non-Current Liabilities (B)</b>	<b>146.05</b>	<b>158.60</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Short term borrowings		
(ii) Trade payables	97.07	108.80
(iii) Other Current financial liabilities		113.91
(b) Other current liabilities	123.33	106.19
(c) Provisions	0.00	6.19
(d) Current tax liabilities (Net)	12.39	0.00
<b>Total Current Liabilities (Net) ( C)</b>	<b>232.79</b>	<b>335.09</b>
<b>Total Equity and Liabilities (A)+(B)+(C)</b>	<b>1909.98</b>	<b>2021.35</b>

For Solitaire Machine Tools Ltd  
  
 Ashok. Joshi  
 Chairman and Managing Director

Place : Vadodra

Date : 11/11/2021


Chairman and Managing Director

**SOLITAIRE MACHINE TOOLS LIMITED**
**Cash Flow for the period ended as on 30 th September, 2021**

Particulars	As at 30th September, 2021	As at 31st March, 2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit as per Profit & Loss Account	65,70,176	1,39,33,079
Adjustment for:		
Depreciation and Amortisation	28,46,850	65,42,070
Tax Provision for Taxation & Deferred Tax		24,10,154
Interest Income	(8,25,417)	(7,91,101)
Fair Value of investment through P&L	(6,72,318)	(2,08,787)
Capital Gain on sale of Investments		(4,506)
Interest Paid		-
Exceptional Items-excess dep. Written-back		(56,81,943)
Profit on sale of Current and Non Current Investments (Net)		-
<b>Operating Profit Before Working Capital Changes</b>	<b>79,19,291</b>	<b>1,61,98,966</b>
Adjustment for:		
Trade payable and other liability	(1,08,13,864)	(1,00,45,105)
other non current liabilities	(18,90,000)	(10,15,652)
Trade Receivables	1,39,26,559	(2,45,45,503)
Inventories	(47,13,336)	4,66,73,084
Financial and other Assets	(3,29,968)	21,95,074
<b>Cash Generated From Operations</b>	<b>40,98,682</b>	<b>2,94,60,864</b>
Direct Taxes Paid (net of refunds)	(1,33,749)	(57,30,988)
<b>Net Cash From Operating Activities (A)</b>	<b>39,64,933</b>	<b>2,37,29,876</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipments	(9,93,734)	(8,06,000)
Interest received	8,25,417	7,91,101
Investment in Bank Deposit having original maturity of more than 3 months	(27,91,070)	(2,48,82,627)
Purchase of Current Investments	(26,25,000)	(1,70,00,000)
Sale of Investments	1,21,25,000	1,80,04,331
<b>Net Cash From Investing Activities (B)</b>	<b>65,40,613</b>	<b>(2,38,93,195)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Long Term Borrowings		-
Interest paid		-
Equity Dividends paid (including Dividend Distribution Tax)	(45,42,176)	(34,06,632)
<b>Net Cash From Financing Activities ( C )</b>	<b>(45,42,176)</b>	<b>(34,06,632)</b>
<b>D. NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		
Closing Balance of Cash and Cash Equivalents	1,04,31,264	44,67,894
Opening Balance of Cash and Cash Equivalents	44,67,894	80,37,844
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:		
On hand	500	927
With Banks		
In Current Accounts	1,04,30,764	44,67,894
In Deposit Accounts maturing within 3 months	-	-

**Notes:**

- The above Cash Flow Statement has been prepared under the 'Indirect method' as set out in the Ind AS-7 on Statement of Cash Flows as notified under Companies (Accounts) Rules, 2015.
- Previous year's figures have been regrouped and rearranged wherever necessary.

for Solitaire Machine Tools Ltd.  
  
 Ashok Seth  
 Chairman and Managing Director

Place : vadodra

Dated : 11/11/2021



**Ajay Shobha & Co.**  
Chartered Accountants

L - 2, Haridwar - 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 SEBI (LISTING OBLIGATIONS AND DISCLOSURE 9 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 half year ended 30<sup>th</sup> September, 2021 ("the Statement"), being submitted by Company to the Stock Exchange viz. BSE Limited ("BSE") 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 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 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 there under 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.
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 there under 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.



**Ajay Shobha & Co.**  
Chartered Accountants

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Malad (W), Mumbai - 400064.  
Mobile: 99870 06258 / 9821056258  
Email: ajayshobha.co@gmail.com

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

**AJAY  
GUPTA**

Digitally signed by AJAY GUPTA  
DN: cn=Ajay Gupta,  
serialNumber=2021111108482610530  
Date: 2021.11.11 08:48:26 +05'30

Ajay Gupta  
(Partner)  
M.No. 053071  
UDIN: 21053071AAAALT1459  
Place: Mumbai  
Dated: 11/11/2021