

August 10, 2023

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

Sub: Intimation of Resignation of Managing Director and Change in Chief Financial Officer of the Company

Ref: Scrip Code: 522152 | Scrip Name: SOLIMAC

Dear Sir/Madam

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board of Directors of the Company at its meeting held today, inter alia, approved the following:

1. Resignation of Mr. Ashok J Sheth (DIN: 00174006) as the Managing Director (KMP) of the Company with effect from 31st August, 2023 (after the closure of business hours) on account of his movement within the Company due to internal reorganisation.
2. Resignation of Mr. Hemandra Badani (PAN: ABIPB3276A) as the Chief Financial Officer (KMP) of the Company with effect from 31st August, 2023 (after the closure of business hours) on account of his movement within the Company due to internal reorganisation.
3. Appointment of Mr. Ashok J Sheth (PAN: AOXPS1029Q & DIN: 00174006) as the Chief Financial Officer (KMP) of the Company with effect from 31st August, 2023 (after the closure of business hours) on account of his movement within the Company due to internal reorganisation.

The details as required under Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, are given in Annexure A to this Letter.

We request you to kindly take the same on record.

Thanking you,
Yours faithfully,
For Solitaire Machine Tools limited



Raman Prajapat
Company Secretary and Compliance Officer
(Mem. No.: A63875)

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 • Website : www.smtgrinders.com

Annexure – A

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read along with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015.

| Sr. No. | Particulars | Details of Change | | |
|---------|---|--|--|--|
| | | Mr. Ashok J Sheth | Mr. Hemandra Badani | Mr. Ashok J Sheth |
| 1 | Reason for change | Resignation as Managing Director | Resignation as Chief Financial Officer | Appointment as Chief Financial Officer |
| 2 | Date of appointment/cessation (as applicable) & term of appointment | 31st August, 2023 (After the Closure of business hours) | 31st August, 2023 (After the Closure of business hours) | 01st September, 2023 Terms of Appointment: Not Applicable |
| 3 | Brief profile (in case of appointment) | Not Applicable | Not Applicable | Mr. Ashok J. Sheth has completed his B.S. (Mechanical Engineering) from University of Oklahoma, USA. He has an experience of 53 years in the field of machine tools. He took charge as the Chairman and Managing Director of Solitaire Machine Tools Ltd. in the year 2010. He has been actively looking after entire Financial Department and its aspects during his period as Managing Director. |
| 4 | Disclosure of relationships between directors | NA | Mr. Hemandra Badani is Father of Mr. Harsh Badani who is a Whole Time Director of Solitaire Machine Tools Limited. | NA |

ASHOK J SHETH

**Address: 402, Orloff Apt, 38 Haribhakti, Old Padra Road, Race Course
Circle, Vadodara - 390007, Gujarat, India.**

Date: 10-08-2023

To,

Board of Directors,
Solitaire Machine Tools Limited,
A-24/25, Krishna Industrial Estate,
Near B.I.D.C., Gorwa, Vadodara - 390016,
Gujarat, India.

Sub: Resignation as the Managing Director of the Company

Respected Board Members,

I was appointed as a Chairman and Managing Director, on the Board of Solitaire Machine Tools Limited (the Company) with effect from 07th September, 2020.

This is to inform the Board that on account of movement within the company due to internal reorganisation I hereby tender my resignation as the Managing Director with effect from close of business hours on 31st August, 2023 and will continue as Chairman of the Company. Consequently, I will also be stepping down as the Member of the Stakeholders Relationship Committee of the Company with effect from 10th August, 2023 (after the close of business hours).


I hereby also confirm that there is no other material reason for this resignation.

I take this opportunity to thank the Board and other Committee members for the support extended to me during my tenure as the Managing Director of the Company.

Best Regards,


Ashok J Sheth
DIN: 00174006

Place: Vadodara

Received

Raman Prajapati
10.08.2023 9:00 am
(Company Secretary)

Hemandra Jayant Badani

3, Regent Apartments, 36 Haribhakti Extension, Near Baroda Heart Institute, Old Padra Road, Race Course, Vadodara - 390007, Gujarat, India.

Date: 10-08-2023

To,

Board of Directors,
Solitaire Machine Tools Limited,
A-24/25, Krishna Industrial Estate,
Near B.I.D.C., Gorwa, Vadodara - 390016,
Gujarat, India.

Sub: Resignation as the Chief Financial Officer of the Company

Respected Board Members,

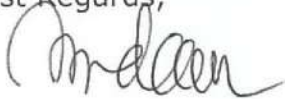
I was appointed as a Chief Financial Officer of Solitaire Machine Tools Limited (the Company) with effect from 20th July, 2015.

This is to inform the Board & Company that on account of movement within the company due to internal reorganisation I hereby tender my resignation as the Chief Financial Officer of the Company with effect from close of business hours on 31st August, 2023.

I hereby also confirm that there is no other material reason for this resignation.

I take this opportunity to thank the Board for the support extended to me during my tenure as the Chief Financial Officer of the Company.

Best Regards,

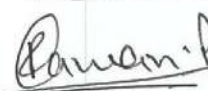


Hemandra Jayant Badani

PAN: ABIPB3276A

DIN: 00143330

Place: Vadodara

Received

10.08.2023 9:02 a.m.
Raman Prajapati
[Company Secretary]

