

**SOLITAIRE MACHINE TOOLS LIMITED**

**REGD OFFICE:107, ARUN CHAMBERS, TARDEO ROAD,MUMBAI - 400034**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2012**

| Particulars   | 3 months ended | 3 months ended | 3 months ended | Year to date for the current period ended |
|---|----------------|----------------|----------------|---|
|   | 30.06.2012     | 31.03.2012     | 30.06.2011     | 31.03.2012                                |
|   | Unaudited      | Audited        | Unaudited      | Audited                                   |
| 1. (a)Net Sales/ Income from Operations(net of excise)  | 222.93         | 569.72         | 128.78         | 1407.65                                   |
| (b)Other Operating Income   | 0.00           | 0.00           | 0.00           | 0.00                                      |
|   | 222.93         | 569.72         | 128.78         | 1407.65                                   |
| 2. Expenses   |                |                |                |   |
| a. Cost of materials consumed   | 112.30         | 188.97         | 115.55         | 669.32                                    |
| b. Purchase of stock in trade   | 0.00           | 0.00           | 0.00           | 2.33                                      |
| c. Change in Inventories of work in progress  | 62.40          | -157.73        | 123.57         | -32.03                                    |
| d. Employees benefit expenses   | 37.32          | 54.70          | 30.21          | 152.77                                    |
| e. Depreciation and amortisation expenses   | 16.37          | 19.29          | 18.41          | 75.43                                     |
| f. Other expenses   | 55.65          | 105.58         | 39.50          | 275.14                                    |
| Total expenses  | 159.24         | 526.27         | 80.10          | 1207.02                                   |
| 3. Profit from operation before other income and finance costs (1-2)  | 63.69          | 43.45          | 48.68          | 200.63                                    |
| 4. Other Income   | 3.75           | 4.46           | 3.44           | 15.21                                     |
| 5. Profit before ordinary activities before finance costs   | 67.44          | 47.91          | 52.12          | 215.84                                    |
| 6. Finance costs  | 0.50           | 2.94           | 1.87           | 13.22                                     |
| 7. Profit(+)/Loss (-) from ordinary activities before tax   | 66.94          | 44.97          | 50.25          | 202.62                                    |
| 8. Exceptional items  | 0.00           | 10.21          | 0.00           | 10.21                                     |
| 9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)   | 66.94          | 34.76          | 50.25          | 192.41                                    |
| 10. Tax expense   | 20.62          | 7.20           | 14.00          | 57.79                                     |
| 11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)   | 46.32          | 27.56          | 36.25          | 134.62                                    |
| 12. Extraordinary items (net of tax expense Rs. )   | 0.00           | 2.48           | 0.00           | 0.00                                      |
| 13. Net Profit(+)/ Loss(-) for the period (11-12)   | 46.32          | 30.04          | 36.25          | 134.62                                    |
| 14. Paid-up equity share capital (Face value Rs. 10/- per share)  | 454.21         | 454.21         | 454.21         | 454.21                                    |
| 15. Reserves excluding Revaluation Reserves as per Balance Sheet  | -              | -              | -              | 532.35                                    |
| 16. Earnings Per Share  |                |                |                |   |
| a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) | 1.02           | 0.61           | 0.80           | 2.92                                      |
| b) Basic and diluted EPS after Extraordinary items  | 1.02           | 0.66           | 0.80           | 2.96                                      |

|   |         |         |         |         |
|---|---------|---------|---------|---------|
| for the period, for the year to date and for the previous year (not to be annualized)   |         |         |         |         |
| 17. Public shareholding   |         |         |         |         |
| - Number of shares  | 2539824 | 2545414 | 2554366 | 2545414 |
| - Percentage of shareholding  | 55.92   | 56.04   | 56.16   | 56.04   |
| 18. Promoter and Promoter group shareholding.   |         |         |         |         |
| (a) Pledged/Encumbered  |         |         |         |         |
| - Number of Shares  | NIL     | NIL     | NIL     | NIL     |
| - Percentage of shares(as a % of the total shareholding of promoter and promoter group) | NIL     | NIL     | NIL     | NIL     |
| - Percentage of shares(as a % of the total Share Capital of the company.                | NIL     | NIL     | NIL     | NIL     |
| (b) Non-Encumbered  |         |         |         |         |
| - Number of Shares  | 2002352 | 1996762 | 1991460 | 1996762 |
| - Percentage of shares(as a % of the total shareholding of promoter and promoter group) | 100.00  | 100.00  | 100.00  | 100.00  |
| - Percentage of shares(as a % of the total Share Capital of the company.                | 44.08   | 43.96   | 43.84   | 43.96   |

#### Notes

1. To facilitate comparison figures of the previous year were regrouped wherever necessary.

| <b>2 Assets and Liabilities</b>          |   | <b>(Rs. In Lacs)</b>                      |  |
|--|---|---|--|
| <b>Particulars</b>                       | <b>Quarter ended 30.06.2012 unaudited</b> | <b>Quarter ended 30.06.2011 unaudited</b> |  |
| <b>A. EQUITY AND LIABILITIES</b>         |   |   |  |
| <b>1. Shareholder's Fund</b>             |   |   |  |
| a. Share capital                         | 454.21                                    | 454.21                                    |  |
| b. Reserve & Surplus                     | 578.67                                    | 513.17                                    |  |
| <b>Sub-total-shareholders funds</b>      | <b>1032.88</b>                            | <b>967.38</b>                             |  |
| <b>2. Non-current liabilities</b>        |   |   |  |
| a. Long-term borrowings                  | 0.85                                      | 54.12                                     |  |
| b. Deferred tax liabilities (net)        | 96.26                                     | 101.43                                    |  |
| c. Longterm provisions                   | 0.00                                      | 0.00                                      |  |
| <b>Sub-total-Non-current liabilities</b> | <b>97.11</b>                              | <b>155.55</b>                             |  |
| <b>3. Current liabilities</b>            |   |   |  |
| a. Short-term borrowings                 | 14.26                                     | 45.06                                     |  |
| b. Trade payables                        | 96.11                                     | 93.93                                     |  |
| c. Other current liabilities             | 270.10                                    | 380.42                                    |  |
| d. Short-term provisions                 | 134.16                                    | 107.07                                    |  |
| <b>Sub-total-current liabilities</b>     | <b>514.63</b>                             | <b>626.48</b>                             |  |
| <b>Total-Equity and Liabilities</b>      | <b>1644.62</b>                            | <b>1749.41</b>                            |  |

| <b>B. ASSETS</b>                    |                |                |
|-------------------------------------|----------------|----------------|
| 1. Non-current assets               |                |                |
| a. Fixed Assets                     |                |                |
| (i) Tangible assets                 | 808.95         | 830.47         |
| (ii) Intangible assets              | 0.00           | 10.63          |
| (iii) Capital work in progress      | 0.00           |                |
| b. Non-current investments          | 53.76          | 53.76          |
| c. Long-term loans and advances     | 167.49         | 128.33         |
| d. Other non-current assets         | 6.12           | 7.78           |
| <b>Sub-total-Non-current assets</b> | <b>1036.32</b> | <b>1030.97</b> |
| 2. Current assets                   |                |                |
| a. Inventories                      | 297.32         | 408.06         |
| b. Trade receivables                | 151.82         | 109.01         |
| c. Cash and cash equivalents        | 137.42         | 152.28         |
| d. Short-term loans and advances    | 21.66          | 49.09          |
| e. Other current assets             | 0.08           | 0.00           |
| <b>Sub-total-current assets</b>     | <b>608.30</b>  | <b>718.44</b>  |
| <b>Total Assets</b>                 | <b>1644.62</b> | <b>1749.41</b> |

3. The above results were reviewed by the Audit Committee and taken on record by Board of Directors at their meeting held on 27.07.2012

4. There were no complaints pending at the beginning of the Quarter and 3 complaints were received and resolved during the Quarter. There are no complaints pending at the end of Quarter.

5. Segment reporting as defined in Accounting Standard 17 is not applicable.

Place : Vadodara

Date : July 28, 2012

By order of the Board of Directors

For Solitaire Machine Tools Ltd.

sd/-

Ashok J. Sheth

Chairman