



Solitaire Machine Tools Limited

(CIN : L28932MH1967PLC013747)

Regd. Off.: 107, Arun Chambers, Tardeo Road, Mumbai - 400 034.

E-mail : sales@smtgrinders.com, Website : http://www.smtgrinders.com, Phone : 022-66602156.

NOTICE

NOTICE is hereby given that the Twenty Third Annual General Meeting of the Members of the Solitaire Machine Tools Limited will be held on Monday, the 20th July, 2015 at 10.00 a. m. at Gold Coins, 6, Arun Chambers, Next to A. C. Market, Tardeo Road, Mumbai 400 034, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as on March 31, 2015 and Profit and Loss Account for the year ended on that date and Directors' report and Auditors Report thereon.
2. To declare dividend for the financial year 2014-15.
3. To appoint a director in place of Dr. Amita Shah, who retires by rotation, and being eligible, offers herself for reappointment.
4. To appoint a director in place of Mrs. Shilpa Taneja, who retires by rotation, and being eligible, offers herself for reappointment.
5. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:
"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 of the Companies Act, 2013 (including any Statutory modification or re-enactment thereof) and Schedule V thereof, consent of the members be and is hereby accorded to the appointment of Mr. Ashok Sheth as Chairman and Managing Director of the Company for the period of 5 years with effect from 31.01.2015.
"RESOLVED FURTHER THAT Mr. Ashok Sheth shall receive a remuneration of Rs. 60,000/- per month and additional perquisites like use of Company's car, provident fund, gratuity, reimbursement of one telephone line at residence, reimbursement of electricity bill at the residence and reimbursement of expenses incurred in course of performing his duty as a Chairman and Managing Director."
"RESOLVED FURTHER THAT the remuneration for the above period may be reviewed by the Board from time to time and such remuneration should be within the limits of Schedule V and other applicable provisions of the Companies Act, 2013.
"RESOLVED FURTHER THAT Board of Director of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to this resolution."
7. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:
"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 of the Companies Act, 2013 (including any Statutory modification or re-enactment thereof) and Schedule V thereof, consent of the members be and is hereby accorded to the appointment of Mr. Hemendra Badani as Vice Chairman and Managing Director of the Company for the period of 5 years with effect from 31.01.2015.
"RESOLVED FURTHER THAT Mr. Hemendra Badani shall receive a remuneration of Rs. 60,000/- per month and additional perquisites like use of Company's car, provident fund, gratuity, reimbursement of one telephone line at residence, reimbursement of electricity bill at the residence and reimbursement of expenses incurred in course of performing his duty as Vice Chairman and Managing Director."
"RESOLVED FURTHER THAT the remuneration for the above period may be reviewed by the Board from time to time and such remuneration should be within the limits of Schedule V and other applicable provisions of the Companies Act, 2013.
"RESOLVED FURTHER THAT Board of Director of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to this resolution."
8. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:
"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 of the Companies Act, 2013 (including any Statutory modification or re-enactment thereof) and Schedule V thereof, consent of the members be and is hereby accorded to the appointment of Mr. Harsh Badani as Whole Time Director of the Company for the period of five years w. e. f. 31.01.2015 on a remuneration of Rs. 50,000/- per month and additional perquisites like company's car, provident fund, gratuity and other perquisites as may be decided by the Board."
"RESOLVED FURTHER THAT the remuneration for the above period may be reviewed by the Board from time to time and such remuneration should be within the limits of Schedule V and other applicable provisions of the Companies Act, 2013.
"RESOLVED FURTHER THAT Board of Director of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to this resolution."

Regd. Office:
107, Arun Chambers
Tardeo Road, Mumbai-400 034

For SOLITARE MACHINE TOOLS LIMITED

Place: Mumbai
Date: 17th June, 2015

Ashok J Sheth
Chairman and Managing Director
DIN: 00174006

Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013.

As required by section 102 (1) of The Companies Act, 2013 the following statement sets out all material facts relating to the Special Business under item No. 6 to 8 mentioned in the accompanying Notice dated 17th June, 2015 and should be taken as forming part of it.

Item No. 6

In accordance with the provisions of Schedule V of the Companies Act, 2013, appointment of Mr. Ashok Sheth as Chairman and Managing Director requires shareholders approval by passing Ordinary Resolution at the ensuing Annual General Meeting.

Mr. Ashok Sheth is qualified Mechanical Engineer with more than 40 years of experience in the Machine Tool Industry with international exposure. His experience in the industry will be helpful to the Company.

The terms of appointment and remuneration payable to Mr. Ashok Sheth as Chairman and Managing Director are as follows:

1. Remuneration: Rs. 60,000/- per month with authority to the Board to review it from time to time in accordance with the provisions of Schedule V of the Companies Act, 2013.
2. Perquisites and allowances: Use of Company's car, provident fund, gratuity, reimbursement of one telephone line at residence, reimbursement of electricity bill at the residence and reimbursement of expenses incurred in course of performing his duty as a Chairman and Managing Director.
3. If at any time the appointee ceases to be a director of the Company for any reason whatsoever, he shall cease to be the Chairman and Managing Director of the Company.

Considering this, your Directors recommend passing the said resolution.

None of the directors except Mr. A. J. Sheth, Mr. Hemendra Badani and Mr. Harsh Badani are interested in this resolution

Item No. 7

In accordance with the provisions of Schedule V of the Companies Act, 2013, appointment of Mr. Hemendra Badani as Vice Chairman and Managing Director requires shareholder's approval by passing Ordinary Resolution at the ensuing Annual General Meeting.

Mr. Hemendra Badani is actively involved with the operations at Plants at Vadodara having exposure in finance and administration. His experience in the industry will be helpful to the Company.

The terms of appointment and remuneration payable to Mr. Hemendra Badani as Vice - Chairman and Managing Director are as follows:

1. Remuneration: Rs. 60,000/- per month with authority to the Board to review it from time to time in accordance with the provisions of Schedule V of the Companies Act, 2013.
2. Perquisites and allowances: Use of Company's car, provident fund, gratuity, reimbursement of one telephone line at residence, reimbursement of electricity bill at the residence and reimbursement of expenses incurred in course of performing his duty as a Vice - Chairman and Managing Director.
3. If at any time the appointee ceases to be a director of the Company for any reason whatsoever, he shall cease to be the Vice - Chairman and Managing Director of the Company.

Considering this, your Directors recommend passing the said resolution.

None of the directors except Mr. Hemendra Badani, Mr. Ashok Sheth and Mr. Harsh Badani are interested in this resolution

Item No. 8

Mr. Harsh Badani was appointed as an Additional and Executive Director of the Company on 30th January, 2010. Mr. Harsh Badani, B. E. (Production Engineering) joined as Manufacturing Engineer in the year 2006. He has appointed as Manager, Manufacturing in the year 2008 and as Whole Time Director in the year 2010. He has proved his capabilities through hard work and he is capable of handling responsibilities as Whole Time Director. In the view of his qualification, capabilities and experience, it was decided to reappoint him as Whole Time Director.

Considering this, your Directors recommend passing the said resolution.

None of the directors except Mr. Harsh Badani, Mr. A. J. Sheth and Mr. Hemendra Badani is interested in this resolution

Regd. Office:

107, Arun Chambers
Tardeo Road, Mumbai-400 034

Place: Mumbai

Date: 17th June, 2015

For SOLITARE MACHINE TOOLS LIMITED

Ashok J Sheth
Chairman and Managing Director
DIN: 00174006

For SOLITARE MACHINE TOOLS LIMITED

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Place: Mumbai
Date: 17th June, 2015

Notes:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. Proxies in order to be effective should be duly completed, stamped and signed and must be deposited at the Registered office of the company not less than 48 hours before the commencement of the meeting.
2. Members are requested to advise immediately any change in their address to the Company's Registered Office or M/s Link Intime India Private Limited, Mumbai, quoting their registered folio number. Shareholders holding shares in dematerialized form shall address their communication to their respective depository participant only.
3. All communication in respect to the shares be addressed to share transfer agent "Link Intime India Private Limited" at C-13, Pannalal Silk Mills Compound, L B S Marg, Bhandup (West), Mumbai 400078.
4. The Register of Members and Share transfer Books will remain closed from Tuesday, the 14th July, 2015 to Monday, the 20th July, 2015 (both days inclusive).
5. Any queries regarding Accounts should be communicated in writing at the Registered office of the company at least seven days in advance before the date of Annual General meeting.
6. The Company's shares are listed at Mumbai and Vadodara Stock Exchanges.
7. Electronic copy of the Notice of the 23rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 23rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
8. **Voting through electronic means**
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 23rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):
The instructions for e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
 - (i) Open email and open PDF file viz; "solitaireevoting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - (vii) Select "EVEN" of Solitaire Machine Tools Limited.
 - (viii) Now you are ready for e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to sachin@sachinfcs.com with a copy marked to evoting@nsdl.co.in
 - B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:
 - (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:
EVEN (E Voting Event Number) USER ID PASSWORD/PIN
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
 - II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com
 - III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
 - IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - V. The e-voting period commences on 17th July, 2015 (9:00 am) and ends on 19th July, 2015 (5:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 13th July, 2015, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
 - VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 13th July, 2015.
 - VII. Mr. Sachin Chhadawa, Practicing Company Secretary (Membership No. FCS 5619) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - VIII. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 - IX. The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.smtgrinders.com and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and Vadodara Stock Exchange