

August 14, 2017

BSE Limited  
Corporate Relationship Department  
1<sup>st</sup> Floor, P. J. Towers,  
Dalal Street, Fort,  
Mumbai-400001.

Scrip Code: 522152

Dear Sir,

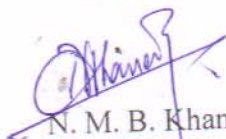
Subject: Outcome of Board Meeting

With reference to above, we wish to inform you that the Board of Directors of the Company at their meeting held today have approved the unaudited financial results for the quarter ended 30<sup>th</sup> June 2017, a copy whereof along with the Limited Review Report from Statutory Auditor of the Company is attached.

Kindly take the same on your records.

Thanking You,

Yours Faithfully,  
For Solitaire Machine Tools Ltd.

  
N. M. B. Khan  
Compliance Officer



Encl : As above

**CIN: L28932MH1967PLCO13747**

# SOLITAIRE MACHINE TOOLS LIMITED

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

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

CIN No: L28932MH1967PLCO13747

Statement of Unaudited Financial Results for the quarter ended 30th June, 2017



Sr. No.	Particulars	(Rs. In Lacs)	
		Three Months Ended 30-Jun-17 (Unaudited)	Three Months Ended 30-Jun-16 (Unaudited)
1	<b>Income from operations</b>	231.41	280.08
	a) Revenue from operations (Gross)	-	-
	b) Other Operating Income	231.41	280.08
	<b>Total Income from operations</b>		
2	<b>Expenses</b>	83.55	149.49
	a) Cost of materials consumed	16.34	14.83
	b) Excise Duty	-	5.88
	c) Purchase of traded goods	(42.17)	(40.96)
	d) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	57.86	47.42
	e) Employee benefits expense	22.60	17.72
	f) Depreciation and amortization expenses	67.38	65.40
	g) Other Expenses	205.56	259.77
	<b>Total Expenses</b>	25.85	20.31
3	<b>Profit before Other Income and Finance Cost (1-2)</b>	5.23	5.53
4	Other Income	31.08	25.84
5	<b>Profit before Finance Cost (3+4)</b>	3.39	-
6	Finance Costs	27.69	25.84
7	<b>Profit before Tax (5-6)</b>	9.07	8.98
8	Tax Expenses	18.62	16.86
9	<b>Net Profit for the Period (9-10)</b>		
10	<b>Other Comprehensive Income / (Loss) (After Tax)</b>	3.15	-
	(a) Items of other comprehensive income which are not to be reclassified to Profit & loss (Net of Tax)	15.47	16.86
11	<b>Total Comprehensive Income after Tax (9+10)</b>	454.22	454.22
12	Paid-up Equity Share Capital (Face Value of Rs. 10 per share)	0.41	0.37
13	Basic and Diluted EPS		

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Regd. Office : B-3A, Arun Chambers, Tardeo Road, Mumbai - 400 034. Tel.: 022 - 666 02156 E-mail : sales@smtgrinders.com  
Plant : 292, Dharamsinh Desai Marg., Chhani Road, Vadodara-390 002. India. Tel.: 0265-2772415 E-mail : sales@smtgrinders.com

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14/08/2017 and the Statutory Auditors of the Company have carried out a 'Limited Review' of the same.
- 3 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013. Beginning April 1, 2017, the Company adopted Ind AS with a transition date April 1, 2016 and accordingly, restated results for the quarter ended June 30, 2016.

This result has been prepared in accordance with regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and it does not include Ind AS compliant results for the preceding quarter and previous year ended 31st March, 2017 as it is not mandatory as per SEBI circular dated 5th July 2016.

The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Particulars	Three Months Ended 30-Jun-16 (Unaudited)
Net profit as per previous Indian GAAP after tax	16.87
Fair Valuation of financial assets - Investments in quoted Investments	0.00
Deferred Tax (liability) / Assets on Ind AS Adjustments	-
<b>Net profit after tax as per Ind As</b>	
<b>Other Comprehensive Income</b>	
Actuarial Gain/Loss on defined benefit plans (After Tax) considered as Other Comprehensive Income as per Ind AS	16.86
<b>Total Comprehensive Income</b>	

The limited review of unaudited financial results for the quarter ended June 30, 2017 as required in terms of Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by statutory auditors. The Ind As compliant corresponding figures for the-quarter ended June 30, 2016 has not been subjected to review or audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

- 5 Previous period figures have been recast / regrouped wherever considered necessary.

For Solitaire Machine Tools Ltd  
Sd/-

Place : Mumbai  
Dated : August 14, 2017

Ashok J Sheth  
Managing Director  
Din:174006

**CIN: L28932MH1967PLCO13747**



**Ajay Shobha & Co.**  
Chartered Accountants

A - 701, La - Chapelle,  
Evershine Nagar,  
Malad (W), Mumbai - 400064.  
Mob : 99870 06258,  
Ph. : 28808702, Fax : 66954910  
Email: ajayshobha.co@gmail.com

**LIMITED REVIEW REPORT**

To,  
The Board of Directors,  
Solitaire Machine Tools Limited  
Mumbai.

We have reviewed the accompanying statement of Unaudited Financial Results (the Statement) of M/s Solitaire Machine Tools Limited ("the Company") for the Quarter ended 30<sup>th</sup> June 2017 being submitted by the company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Listing Regulation), read with SEBI circular number CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016.

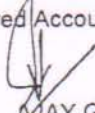
This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on this statement based on our review. Attention is drawn to the fact that the figures of the corresponding quarter ended 30<sup>th</sup> June, 2016 including the reconciliation of profit under IND AS for the period ended 30<sup>th</sup> June, 2016 with profit reported under previous GAP as reported in this statement, have been approved by the company's Board of Directors, but have not been subjected to review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review Financial Information Performed by the Independent Auditor of Entity, 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 financial statements are 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 the audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with 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 Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI circular number CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



AJAY SHOBHA & CO  
Chartered Accountants.

  
AJAY GUPTA  
(Partner)  
M.No. 053071

Place Mumbai  
Date ::14/08/2017