

October 28, 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> September 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**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2017**

Particulars	Rs. in lacs				
	3 months ended 30.09.2017 (Unaudited)	3 months ended 30.09.2016 (Unaudited)	3 months ended 30.06.2017 (Unaudited)	Year to date for the Current period ended 30.09.17 (Unaudited)	Year to date for the Previous period ended 30.09.16 (Unaudited)
<b>1. Revenue from Operations</b>					
(a) Income from Operations	425.04	484.3	231.41	656.45	764.39
(b) Other Income	11.98	4.61	5.23	17.21	10.14
	<b>437.01</b>	<b>488.91</b>	<b>236.64</b>	<b>673.65</b>	<b>774.53</b>
<b>2. Expenses</b>					
(a) Cost of materials consumed	182.98	225.68	83.55	266.53	375.17
(b) Excise Duty	0.00	22.45	16.34	16.34	37.28
(c) Purchase of stock in trade	0.00	37.61	0.00	0.00	43.49
(d) Change in Inventories of work in progress	42.16	-36.03	-42.17	-0.01	-77.00
(e) Employees benefit expenses	60.29	50.54	57.86	118.15	97.96
(f) Finance Cost	0.88	0.00	3.39	4.27	0.00
(g) Depreciation and amortisation expenses	22.65	19.38	22.60	45.25	39.47
(h) Other expenses	64.19	87.23	67.38	131.57	152.63
	<b>373.15</b>	<b>406.86</b>	<b>208.95</b>	<b>582.10</b>	<b>669.00</b>
<b>3. Profit before tax</b>	<b>63.86</b>	<b>82.05</b>	<b>27.69</b>	<b>91.55</b>	<b>105.53</b>
<b>4. Tax expense</b>	<b>21.05</b>	<b>27.91</b>	<b>9.07</b>	<b>30.12</b>	<b>34.96</b>
<b>5. Net Profit after tax</b>	<b>42.81</b>	<b>54.14</b>	<b>18.62</b>	<b>61.43</b>	<b>70.57</b>
<b>6. Other Comprehensive Income</b>					
(a) Items of other comprehensive income which are not to be reclassified to Profit & loss, net of taxes	0.00	0.00	3.15	3.15	0.00
(b) Income tax relating to items that will not be reclassified to Profit & Loss, net of taxes	0.00	0.00	0.00	0.00	0.00
<b>Total Comprehensive Income</b>	<b>42.81</b>	<b>54.14</b>	<b>15.47</b>	<b>58.28</b>	<b>70.57</b>
<b>7. Paid-up equity share capital</b> (Face value Rs. 10/- per share)	454.21	454.21	454.21	454.21	454.21
<b>8. Earnings Per Share</b> Basic and diluted	0.94	1.19	0.41	1.35	1.55

**Notes:**

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on XXXXXXXXXX and the Statutory Auditors of the Company have carried out a 'Limited Review' of the same.

2.

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.

This result has been prepared in accordance with regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and its does not include Ind AS compliant results for 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	For the quarter ended september 30, 2016	For the six months ended september 30, 2016
<b>Net profit as per previous Indian GAAP after tax</b>	54.14	70.56
Fair Valuation of financial assets - Investments in quoted Investments	-	-
Deferred Tax (liability) / Assets on Ind AS Adjustments	0.00	0.01
<b>Net profit after tax as per Ind AS</b>	54.14	70.57
<b>Other Comprehensive Income</b>		
Actuarial Gain/Loss on defined benefit plans (After Tax)	-	-
<b>Total Comprehensive Income</b>	<b>54.14</b>	<b>70.57</b>

3. The limited review of unaudited financial results for the quarter ended September 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 September 30, 2016 & Year to date for the period ended September 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.

4. The Company is engaged in one segment i.e. Manufacturer of Centreless Grinding machine and as such there are no separate reportable segments as per Ind As 108 - Operating Segments.

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

By order of the Board of Directors  
 Solitaire Machine Tools Ltd  
 sd/-  
 Ashok J Sheth  
 Chairman and Managing Director  
 DIN:174006

Place: Vadodara  
 Date: 28/10/2017

**SOLITAIRE MACHINE TOOLS LIMITED**

Unaudited Standalone Statement of Assets and Liabilities as at September 30, 2017

Particulars	(Rs.in Lacs)
	As at September 30, 2017
<b>Assets</b>	
<b>Non-current assets</b>	
Property, plant and equipment	674.28
Capital work-in-progress	19.49
Investments in subsidiaries	15.90
<b>Financial assets</b>	
Other financial assets	7.97
Other non-current assets	3.59
<b>Current assets</b>	
Inventories	429.44
<b>Financial assets</b>	
Investments	0.06
Trade receivables	199.62
Cash and cash equivalents	135.94
Bank balances other than above	184.90
Other financial assets	6.82
Other current assets	28.06
<b>Total assets</b>	<b>1,706.08</b>
<b>Equity and liabilities</b>	
<b>Equity</b>	
Equity share capital	454.22
Other equity	765.83
<b>Liabilities</b>	
<b>Non-current liabilities</b>	
Deferred tax liabilities (Net)	60.84
<b>Current liabilities</b>	
<b>Financial liabilities</b>	
Trade payables	225.00
Other current financial liabilities	43.12
Other current liabilities	113.60
Short-term provisions	18.08
Current tax liabilities (net)	25.38
<b>Total equity and liabilities</b>	<b>1,706.08</b>

