



SOLITARE MACHINE TOOLS LIMITED

Shop 3-A, Floor- Bas, Plot 731, Part 3, Arun Chamber, Pandit Madan Mohan Malviya Marg, Tardeo, Mumbai - 400034

NOTICE

NOTICE is hereby given that the Twenty Sixth Annual General Meeting of the Members of the Solitaire Machine Tools Limited will be held on Monday, the 9th July, 2018 at 10.00 a. m. at Gold Coins Restaurant, 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 Audited Financial Statements for the year ended March 31, 2018 (including audited consolidated financial statements) and Report of the Directors and Auditors thereon.
2. To declare dividend for the financial year ended March 31, 2018.
3. To appoint a director in place of Mr. Harsh Badani (DIN: 02282965), who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a director in place of Mr. Hemendra Badani (DIN: 00143330), who retires by rotation and being eligible, offers himself for reappointment.
5. To ratify appointment of M/s. Ajay Shobha & Co. (Firm Registration No. 317031E), Chartered Accountants, as Statutory Auditors:

RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the resolution passed by Members at the Twenty Fifth Annual General Meeting appointing M/s. Ajay Shobha & Co, Chartered Accountants, Mumbai (Firm Registration No. 317031E) as Statutory Auditors of the Company to hold office until the conclusion of Twenty Sixth Annual General Meeting of the Company thereafter, the Company hereby ratifies and confirms the appointment of M/s. Ajay Shobha & Co, as Statutory Auditors of the Company for the financial year ending 31st March, 2019 on such remuneration as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

SPECIAL BUSINESS:

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an SPECIAL 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), Schedule V thereof and pursuant to the resolution passed by Members at the Twenty Third Annual General Meeting appointing Mr. Ashok Sheth (DIN: 00174006) as Chairman and Managing Director, the Company hereby ratifies and confirm the appointment of Mr. Ashok Sheth (DIN: 00174006) 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 (DIN: 00174006) shall receive a remuneration of Rs. 90,000/- per month with Performance Bonus and additional perquisites like use of Company's car, providend 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 SPECIAL RESOLUTION:

RESOLVED THAT pursuant to the provisions of Section 20 of the Companies Act, 2013 and relevant rules framed thereunder and other applicable provisions, if any, whereby, a document may be served on any member by the Company by sending it to him/her by post, by registered post, by speed post, by electronic mode, or any other modes as may be prescribed, consent of the members be and is hereby accorded to charge from the member such fees in advance equivalent to estimated actual expenses of delivery of the documents delivered through registered post or speed post or by courier service or such other mode of delivery of documents pursuant to any request by the shareholder for delivery of documents, through a particular mode of service mentioned above provided such request along with requisite fees has been duly received by the Company in advance of dispatch of documents by the Company to the shareholder.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper or desirable to give effect to the resolution.

Regd. Office:

Shop 3-A, Floor- Bas, Plot 731, Part 3, Arun Chamber, Pandit Madan Mohan Malviya Marg, Tardeo, Mumbai - 400034
Place: Vadodara
Date: 19/05/2018

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 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 Special Resolution at the ensuing Annual General Meeting as he has attained the age of 70 years.

Mr. Ashok Sheth is qualified Mechanical Engineer with more than 45 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. 90,000/- 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, 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

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by registered post, by speed post, by electronic mode, or any other modes as may be prescribed. Further a member may request the delivery of document through any other mode by paying such fees as maybe determined by the members in the Annual General Meeting.

Accordingly, the Board recommends the passing of the Special Resolution at Item No. 7 of the accompanying Notice for members approval.

None of the Directors and the Key Managerial Personnel of the Company and their respective relatives are concerned or interested in the passing of the above resolution.

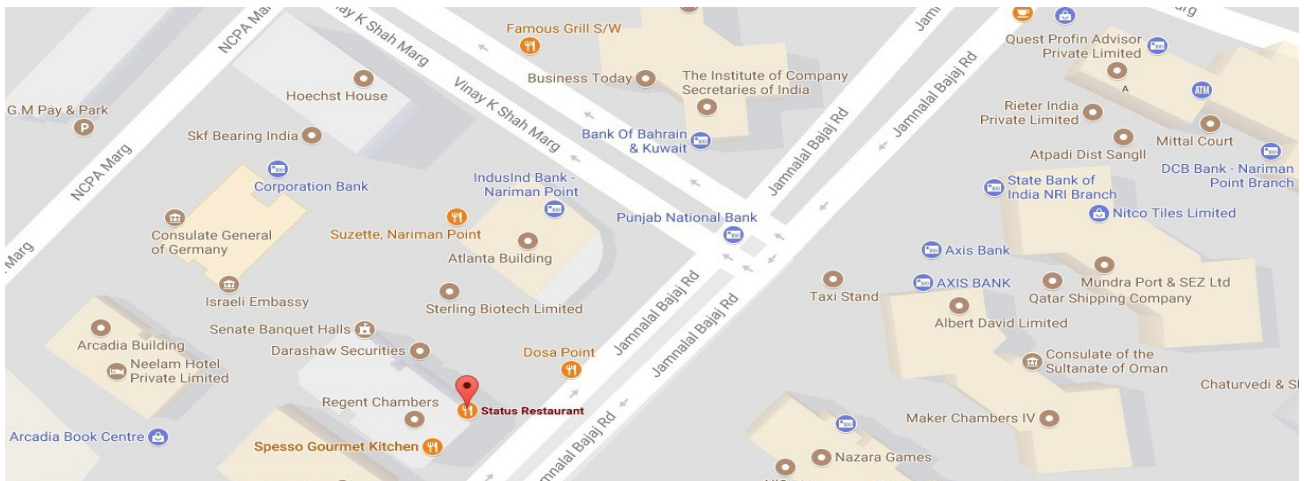
Regd. Office:

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Place: Vadodara

Date: 19/05/2018

Route map to the venue of the AGM



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-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai 400 083.
4. The Register of Members and Share transfer Books will remain closed from Tuesday, 3rd July, 2018 to Monday, 9th July, 2018 (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 26th 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 26th 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 26th 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 amruta.otpcs@gmail.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 6th July, 2018 (9:00 am) and ends on 8th July, 2018 (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 2nd July, 2018, 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 2nd July, 2018.
 - VII. Mrs. Amruta Oke, Partner, Oke Thakkar & Associates, Practicing Company Secretaries (Membership No. ACS 22615) 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.

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