

August 14, 2024

To

**The Manager**

**BSE Limited**

Corporate Relationship Department

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai - 400 001

**Sub: Outcome of Board Meeting held on Wednesday, 14th August, 2024.**

**Ref: Scrip Code: 522152 | Scrip Name: SOLIMAC**

Dear Sir/Madam,

We hereby inform you that as per Regulation 30 and 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Board of Directors of the Company at their board meeting held today i.e., Wednesday 14<sup>th</sup> August, 2024, has inter-alia, considered and approved the following items:

1. The Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2024.

The Financial Results have been subject to limited review by M/s. K.C. Mehta & Co., LLP Statutory Auditor of the Company. A copy of said Financial Results and Limited Review Report issued by the Auditors is enclosed herewith.

The above information will also be hosted on the website of the Company; [www.smtgrinders.com](http://www.smtgrinders.com). in due course.

The Board Meeting commenced at 11:00 a.m. and concluded at 1345 on the same day.

You are requested to take note of the above.

Thanking You

Yours Faithfully

**For Solitaire Machine Tools Limited**

*Handwritten signature*

**Krishna Naik**

Company Secretary & Compliance Officer

ACS - 45523



**Enclosures:-**

1. Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2024.
2. Limited Review Report on Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2024.



**SOLITAIRE  
MACHINE  
TOOLS LTD**

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024**

(Rs. in Lakhs)

	Particulars	Quarter Ended			Year ended
		30th June, 2024	31st March, 2024	30th June, 2023	31st March, 2024
		Unaudited	Audited (Refer Note 4)	Unaudited	Audited
I	Revenue from operations	485.65	661.58	194.93	2,086.40
II	Other income	9.11	11.40	8.86	43.10
III	<b>Total Income (I + II)</b>	<b>494.76</b>	<b>672.98</b>	<b>203.79</b>	<b>2,129.50</b>
IV	<b>Expenses</b>				
	Cost of materials consumed	250.89	295.16	212.90	982.81
	Changes in inventories of finished goods, work-in-progress	(18.83)	51.81	(228.42)	114.36
	Employee benefits expense	103.65	109.18	86.94	395.58
	Finance costs	0.01	0.75	0.50	4.01
	Depreciation and amortisation expense	14.56	8.31	15.36	56.00
	Other expenses	86.75	118.70	65.57	330.90
	<b>Total expenses (IV)</b>	<b>437.04</b>	<b>583.91</b>	<b>152.85</b>	<b>1,883.66</b>
V	<b>Profit before tax for the period(III - IV)</b>	<b>57.73</b>	<b>89.07</b>	<b>50.95</b>	<b>245.85</b>
VI	<b>Tax expense</b>				
	(1) Current tax	13.76	20.48	11.26	56.82
	(2) Taxation pertaining to earlier years	-	-	(0.04)	2.94
	(3) Deferred Tax	0.77	1.95	1.99	5.65
VII	<b>Profit for the period (V - VI)</b>	<b>43.20</b>	<b>66.64</b>	<b>37.74</b>	<b>180.43</b>
VIII	<b>Other Comprehensive Income (OCI)</b>				
	<b>A Items that will not be reclassified to profit &amp; loss</b>				
	(i) Re-measurement of the Defined Benefit Plans	(3.29)	(19.06)	1.96	(13.18)
	(ii) Tax on above	0.83	4.80	(0.49)	3.32
	<b>Re-measurement of the Defined Benefit Plans (net of tax)</b>	<b>(2.47)</b>	<b>(14.27)</b>	<b>1.47</b>	<b>(9.86)</b>
	<b>B Items that will be reclassified to profit &amp; loss</b>	-	-	-	-
IX	<b>Total comprehensive income for the period (VII + VIII)</b>	<b>40.73</b>	<b>52.37</b>	<b>39.21</b>	<b>170.57</b>
X	<b>Paid up Equity Share Capital [Face Value ₹ 10 each]</b>	<b>454.22</b>	<b>454.22</b>	<b>454.22</b>	<b>454.22</b>
XI	<b>Other Equity</b>				<b>1,350.17</b>
XII	<b>Earnings per equity share</b>				
	Basic Earning per equity Share ₹	0.95	1.47	0.83	3.97
	Diluted Earning per equity Share ₹	0.95	1.47	0.83	3.97

**Notes :**

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 14th August, 2024. The Statutory Auditors of the company have carried out a "Limited Review" of the results for the Quarter ended June 30, 2024. The unaudited financial results are in accordance with the India Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013  
In accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, the above
- financial results of the Company are posted on Company's website viz, www.smtgrinders.com and will also appear on website of BSE, whenever uploaded by them.
- Segment Information : The Company operates in a single segment only.
- Figures of the previous period/year have been regrouped/rearranged wherever necessary, to make them comparable with current period.

Place: Vadodara  
Date: 14.08.2024



For and on behalf of the Board  
Solitaire Machine Tools Ltd

Ashok J. Sheth  
Chairman  
DIN:00174006

SOLITAIRE MACHINE TOOLS LIMITED - CIN No. L28932GJ1967PLC143293

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Independent Auditor's Review Report on the Interim Unaudited Financial Results of the Company pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,  
The Board of Directors  
Solitaire Machine Tools Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Solitaire Machine Tools Limited** ("the Company"), for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the company's personnel responsible for financial and accounting matters and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all the significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K C Mehta & Co LLP  
Chartered Accountants  
Firm's Registration No. 106237W/W100829

Neela R. Shah  
Partner

Membership No. 045027

UDIN: 24045027BKCX1V7523

Place: Vadodara

Date: August 14, 2024

