

February 3, 2018

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

that the Board of Directors of the

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31ST DECEMBER, 2017**

Rs. in lacs

Particulars	3 months ended 31.12.2017 (Unaudited)	3 months ended 30.09.2017 (Unaudited)	3 months ended 31.12.2016 (Unaudited)	Year to date for the Current period ended 31.12.17 (Unaudited)	Year to date for the Previous period ended 31.12.16 (Unaudited)
<b>1. Revenue from Operations</b>					
(a) Income from Operations	594.83	486.09	416.63	1,312.33	1,181.02
(b) Other Income	14.10	11.98	4.30	31.30	14.45
	<b>608.93</b>	<b>498.07</b>	<b>420.93</b>	<b>1,343.63</b>	<b>1,195.47</b>
<b>2. Expenses</b>					
(a) Cost of materials consumed	214.32	182.98	266.21	480.85	641.38
(b) Excise Duty/GST	79.21	61.05	36.69	156.60	73.97
(c) Purchase of stock in trade	-	-	-	-	43.49
(d) Change in Inventories of work in progress	65.31	42.16	(79.71)	65.31	(156.71)
(e) Employees benefit expenses	63.96	60.29	57.04	182.12	155.00
(f) Finance Cost	-	0.88	-	4.27	-
(g) Depreciation and amortisation expenses	22.71	22.65	18.60	67.96	55.70
(h) Other expenses	61.30	64.19	70.66	192.88	223.29
	<b>506.83</b>	<b>434.20</b>	<b>369.49</b>	<b>1,149.98</b>	<b>1,036.12</b>
<b>3. Profit before tax</b>	<b>102.10</b>	<b>63.86</b>	<b>51.45</b>	<b>193.65</b>	<b>159.35</b>
<b>4. Tax expense</b>	17.51	21.05	17.02	47.63	52.75
<b>5. Net Profit after tax</b>	<b>84.59</b>	<b>42.81</b>	<b>34.43</b>	<b>146.02</b>	<b>106.60</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	-	-	-	3.15	-
(b) Income tax relating to items that will not be reclassified to Profit & Loss, net of taxes	-	-	-	-	-
<b>Total Comprehensive Income</b>	<b>84.59</b>	<b>42.81</b>	<b>34.43</b>	<b>142.87</b>	<b>106.60</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	1.86	0.94	0.76	3.21	2.35

*[Signature]*





**Notes:**

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 3rd February, 2018 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 it 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 December 31 2016	For the nine months ended ended December 31, 2016
Net profit as per previous Indian GAAP after tax..	34.43	106.59
Fair Valuation of financial assets - Investments in quoted Investments	0.00	0.01
Net profit after tax as per Ind AS	34.43	106.60
Other Comprehensive Income	-	0
Total Comprehensive Income	34.43	106.60

3. The limited review of unaudited financial results for the quarter ended December 31st, 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. There is a possibility that these quarterly financial results may require an adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to change in financial reporting requirements arising from new or revised standards of interpretation issued by the Institute of Chartered Accountants of India. The Company has adopted the full retrospective application of certain Ind AS as permitted under Ind AS 101.

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.

Place: Mumbai  
Date: February 3, 2018



By order of the Board of Directors  
For Solitaire Machine Tools Ltd.

Ashok J. Sheth  
Chairman  
DIN: 174006





**Ajay Shobha & Co.**  
Chartered Accountants

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Evershine Nagar,  
Malad (W), Mumbai - 400064.  
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### LIMITED REVIEW REPORT

To  
**The Board of Directors,  
Solitaire Machine Tools Limited**

We have reviewed the accompanying statement of Unaudited Financial Results (the Statement) of M/s Solitaire Machine Tools Limited. ("the Company"), for the Quarter and nine months ended 31<sup>st</sup> December, 2017. We have conducted our review in accordance with the requirements of the 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.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express our opinion on the statement based on the review conducted.

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.



**FOR AJAY SHOBHA & CO.**  
Chartered Accountants  
Firm Registration No. 317031E

**(AJAY GUPTA)**  
Partner  
M.No. 053071

**Mumbai**  
Dated: 03/02/2018