

**Shimoga Technologies Limited**  
(Regd. Office: 135/3A, 11th Cross, Malleshwaram, Bangalore - 560 003)  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2011**

(Rs.in Lakhs)

SI No.	Particulars	Quarter ended 30.09.2011 (Unaudited)	Quarter ended 30.09.2010 (Unaudited)	Half year ended 30.09.2011 (Unaudited)	Half year ended 30.09.2010 (Unaudited)	Accounting year ended 31.03.2011 (Audited)
1	a) Net sales/income from operations	0.86	2.55	1.71	5.96	7.66
	b) Less: Excise duty & taxes	0.11	0.30	0.21	0.71	0.91
	<b>c) Net sales/income from operations</b>	<b>0.75</b>	<b>2.25</b>	<b>1.50</b>	<b>5.25</b>	<b>6.75</b>
	d) Other operating income	-	-	-	-	-
	<b>Total {1(C) +1(D)}</b>	<b>0.75</b>	<b>2.25</b>	<b>1.50</b>	<b>5.25</b>	<b>6.75</b>
2	a) (increase)/decrease in stock in trade	-	-	-	-	-
	b) Consumption of raw materials & components	-	-	-	-	-
	c) Employee cost	-	-	-	-	-
	d) Other Expenditure	3.72	4.18	4.85	6.02	12.74
	e) Depreciation	2.80	5.17	8.09	10.15	20.53
	<b>Total Expenditure {2(a) to (e)}</b>	<b>6.53</b>	<b>9.35</b>	<b>12.95</b>	<b>16.17</b>	<b>33.27</b>
3	<b>Profit(+)/Loss(-) from operations before other income, Interest, Exceptional/extraordinary &amp; prior period items (1-2)</b>					
		<b>(5.78)</b>	<b>(7.10)</b>	<b>(11.45)</b>	<b>(10.92)</b>	<b>(26.52)</b>
4	Other income	6.83	0.35	9.07	1.02	0.76
5	Profit(+)/Loss(-) before Interest (3+4)	<b>1.05</b>	<b>(6.74)</b>	<b>(2.38)</b>	<b>(9.89)</b>	<b>(25.76)</b>
6	Interest expenses	<b>0.04</b>	3.71	0.04	6.28	6.73
7	<b>Profit(+)/Loss(-) from Ordinary activities (5-6)</b>	<b>1.01</b>	<b>(10.45)</b>	<b>(2.42)</b>	<b>(16.17)</b>	<b>(32.49)</b>
8	Tax expense- deferred Tax	-	-	-	-	-
9	<b>Net Profit(+)/Loss(-) from ordinary activities after Tax (7-8)</b>	<b>1.01</b>	<b>(10.45)</b>	<b>(2.42)</b>	<b>(16.17)</b>	<b>(32.49)</b>
10	<b>Extraordinary &amp; prior period items</b>					
	-Sales Tax liability, no longer required written back/waived off	-	34.75	-	34.75	-
	-Sundry Creditors written back	-	-	-	-	-
	-Excess interest provision written back	-	-	-	-	34.74
	-Other income	-	-	-	-	2.52
	-Fringe benefit Tax previous year	-	-	-	-	-
	-prior period adjustments (Net)	-	0.10	-	(0.54)	(0.80)
11	<b>Net Profit(+)/Loss(-) for the period (9-10)</b>	<b>1.01</b>	<b>24.39</b>	<b>(2.42)</b>	<b>18.03</b>	<b>3.97</b>
12	Paid up equity share capital (Face value of Re. 1/- each)	<b>432.00</b>	<b>432.00</b>	<b>432.00</b>	<b>432.00</b>	<b>432.00</b>
13	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	Nil	Nil		Nil	Nil
14	Earnings per share (EPS) -in Rs.					
	a) Basic and diluted EPS before Extraordinary & prior period items (not annualised)	0.00	(0.02)	(0.01)	(0.04)	(0.01)
	b) Basic and diluted EPS after Extraordinary & prior period items (not annualised)	0.00	0.06	(0.01)	0.04	(0.01)
15	Public Shareholding					
	a. number of shares	4,30,18,337	4,27,88,680	4,30,18,337	4,27,88,680	4,28,04,680
	b. percentage of shareholding	99.58	99.05	99.58	99.05	99.09
16	Promoters and promoter group shareholding					
	a) Pledged / Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares(as a % of total shareholding of promoter and promoter group)	-	-	-	-	-
	-percentage of shares(as a % of total share capital of the company)	-	-	-	-	-
	b) Non-encumbered					
	- Number of shares	1,81,663	411,320	1,81,663	411,320	395,320
	-percentage of shares(as a % of total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	-percentage of shares(as a % of total share capital of the company)	0.42	0.95	0.42	0.95	0.91

**NOTES**

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14.11.2011. The above results have also been subjected to limited review by the Auditors.

2 There was no investors' complaints pending at the beginning and at close of the quarter ended 30.09.2011. The Company has not received any investors complaints during the said quarter.

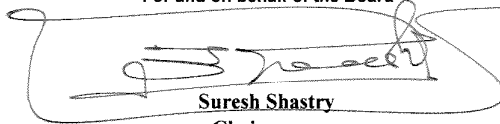


- 3 The Company has given its manufacturing facilities on lease and does not have more than one reportable segment in line with the Accounting Standard (AS)-17 "Segment Reporting" issued by the Institute of Chartered Accountants of India and hence segmental reporting is not required to be given.
- 4 The Company has leased its manufacturing facilities to Smiths & Founders ( India ) Limited (erstwhile Bhagavathi Enterprises Limited.) Considering that the manufacturing facilities are still in use, the management's assessment of improvement in operations in general, the accounts of the Company have been prepared on Going Concern basis. In addition, in order to revive the business and enhance future prospects of the Company, the shareholders of the company have approved the proposal of amalgamation of Smiths & Founders ( India ) Limited with the Company and a Draft Rehabilitation Scheme (DRS) has been presented to the Hon'ble Board for Industrial and Financial Reconstruction ( BIFR) to this effect. The Hon'ble BIFR have appointed IDBI Bank as Operating Agency and the DRS is under review of IDBI Bank.
- 5 The figures for the previous periods have been regrouped wherever necessary to conform the current period's presentation.
- 6 Statement of Assets and Liabilities as at 30th September,2011

( Rs. In Lakhs )

Particulars	As at 30.09.2011 ( Unaudited )	As at 30.09.2010 ( Unaudited )
<b>SHAREHOLDERS' FUNDS:</b>		
(a) Share Capital	432.00	432.00
(b) Reserves and Surplus	-	-
<b>LOAN FUNDS:</b>	0.60	-
<b>TOTAL</b>	<b>432.60</b>	<b>432.00</b>
<b>FIXED ASSETS:</b>	150.00	168.00
<b>INVESTMENT :</b>	-	-
<b>CURRENT ASSETS, LOANS AND ADVANCES:</b>		
(a) Inventories	-	-
(b) Sundry Debtors	-	-
(c) Cash and Bank balances	0.44	0.76
(d) Other current assets	-	-
(e) Loans and Advances	20.37	19.61
	<b>20.81</b>	<b>20.37</b>
Less: Current Liabilities and Provisions		
(a) Liabilities	331.68	330.92
(b) Provisions	-	2.09
	<b>331.68</b>	<b>333.01</b>
<b>Net Current Assets</b>	<b>-310.87</b>	<b>-312.64</b>
<b>MISCELLANEOUS EXPENDITURE ( NOT WRITTEN OFF OR ADJUSTED )</b>		
<b>PROFIT AND LOSS ACCOUNT</b>	593.47	576.64
<b>TOTAL</b>	<b>432.60</b>	<b>432.00</b>

For and on behalf of the Board

  
Suresh Shastry  
Chairman

Place: Bangalore  
Date : 14.11.2011

