

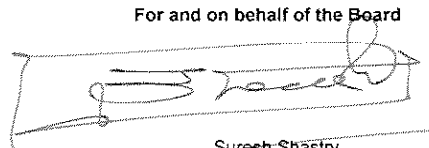
Shimoga Technologies Limited
(Regd. Office: 135/3A, 11th Cross, Malleshwaram, Bangalore - 560 003)
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2012

PART I		₹ in Lakhs					
Sl No.	Particulars	Quarter ended 31.12.2012 (Unaudited)	Quarter ended 30.9.2012 (Unaudited)	Quarter ended 31.12.2011 (Unaudited)	Nine months ended 31.12.2012 (Unaudited)	Nine months ended 31.12.2011 (Unaudited)	Year ended 31.03.2012 (Audited)
1	Income from Operations						
a)	Net sales/income from operations	-	-	-	-	-	-
b)	Other operating income	-	-	-	-	-	-
	Total Income from operations (net)	-	-	-	-	-	-
2	Expenses						
a)	Employee Benefits Expense	-	-	-	-	-	-
b)	Depreciation and amortisation expense	4.31	5.26	5.23	14.84	16.55	19.76
c)	Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	2.23	6.50	4.77	11.19	9.62	15.15
	Total Expenses	6.54	11.76	10.00	26.03	26.17	34.91
3	Profit/(Loss) from operations before other income, finance cost & Exceptional items (1-2)	(6.54)	(11.76)	(10.00)	(26.03)	(26.17)	(34.91)
4	Other income	0.75	0.75	0.75	2.92	4.49	34.20
5	Profit/(Loss) from ordinary activities before finance cost & Exceptional items (3+4)	(5.79)	(11.01)	(9.25)	(23.11)	(21.69)	(0.71)
6	Finance Cost	-	-	-	-	0.05	0.01
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional items (5+6)	(5.79)	(11.01)	(9.25)	(23.11)	(21.74)	(0.72)
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	(5.79)	(11.01)	(9.25)	(23.11)	(21.74)	(0.72)
10	Tax Expense	-	-	-	-	-	-
11	Profit/(Loss) from ordinary activities after tax (9+10)	(5.79)	(11.01)	(9.25)	(23.11)	(21.74)	(0.72)
12	Extraordinary items (net of tax expense)	-	-	18.27	0.28	25.10	(0.86)
13	Net Profit/(+)/Loss(-) for the period (11+12)	(5.79)	(11.01)	9.02	(23.38)	3.36	(1.58)
14	Paid up equity share capital (Face value of RS 1/- each)	432.00	432.00	432.00	432.00	432.00	432.00
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	(592.30)
16	Earnings per share (EPS) -in RS.						
a)	Basic and diluted EPS before Extraordinary & prior period items (not annualised)	(0.01)	(0.03)	0.02	(0.05)	0.01	(0.01)
b)	Basic and diluted EPS after Extraordinary & prior period items (not annualised)	(0.01)	(0.03)	0.02	(0.05)	0.01	(0.01)
PART II A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
a.	number of shares	43,023,577	43,018,337	43,018,337	43,018,337	43,018,337	43,018,337
b.	percentage of shares	99.59	99.58	99.58	99.58	99.58	99.58
2	Promoters and promoter group shareholding						
a)	Pledged / Encumbered						
-	number of shares	Nil	Nil	Nil	Nil	Nil	Nil
-	percentage of shares(as a % of total shareholding of promoters)	Nil	Nil	Nil	Nil	Nil	Nil
-	percentage of shares(as a % of total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b)	Non-encumbered						
-	Number of shares	176,423	181,663	181,663	176,423	181,663	181,663
-	percentage of shares(as a % of total shareholding of promoters)	100%	100%	100%	100%	100%	100%
-	percentage of shares(as a % of total share capital of the company)	0.41%	0.42%	0.42%	0.41%	0.42%	0.42%
B INVESTOR COMPLAINTS - Quarter ended 31.12.2012							
	Pending at the beginning of the quarter :	Nil			Received during the quarter :	Nil	
	Disposed off during the quarter :	Nil			Remaining unsolved at the end of the quarter :	Nil	

NOTES

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on
- 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
- The Company has leased its plant and machinery to Smiths & Founders (India) Limited. Considering that 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 a Going Concern basis. In order to revive the business and enhance the future prospects of the Company, the Company had been directed by the Hon. Board for Industrial and Financial Reconstruction (BIFR) to file Draft Rehabilitation Scheme (DRS) through the Operating Agency, IDBI Bank before them. The DRS, inter alia, envisages 90% reduction of existing Paid Up Capital and amalgamation of Smiths & Founders (India) Limited with the Company. The Shareholders have already approved the proposal of 90% Paid up capital reduction and amalgamation. The Operating Agency has filed the DRS before the Hon. BIFR. The Hon. BIFR have examined the DRS and observed certain deficiencies in the DRS and directed the Company to scale down the capital reduction from 90% to 60%, which has been rejected by the amalgamating Company. Further the amalgamating Company has withdrawn the approval accorded for the proposed amalgamation.
- The figures for the previous periods have been regrouped wherever necessary to conform the current period's presentation.

For and on behalf of the Board


Suresh Shastri
Chairman

Place: Bangalore
Date: 31.01.2013

Naik & Shah
Chartered Accountants

Review Report to:

The Board of Directors,
Shimoga Technologies Limited

We have reviewed the accompanying statement of un-audited financial results of SHIMOGA TECHNOLOGIES LIMITED, a company which has been referred to the BIFR as a sick company, having its registered office at No.135/3A, 11th Cross, Malleshwaram, Bangalore- 560 003, for the period ended 31st December 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 an 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 accounting standards [The Accounting Standards notified pursuant to Companies (Accounting Standards) Rules 2006 and / or Accounting Standards issued by Institute of Chartered Accountants of India] and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement

For Naik & Shah
Chartered Accountants
FRN 010270S



T Raghavendra Naik
Partner
Membership No. 210228
31st January 2013