

**Shimoga Technologies Limited**

PART I						
Statement of Standalone Unaudited Financial Results for the quarter ended 31st December, 2013						
( ₹ In Lakhs )						
Sl. No.	Particulars	Quarter ended 31.12.2013	Quarter ended 30.09.2013	Quarter ended 31.12.2012	Nine Months ended 31.12.2013	Nine Months ended 31.12.2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	<b>Income from operations</b>					
(a)	Net sales/ income from operations	0.00	0.00	0.00	0.00	0.00
(b)	Other operating income	0.00	0.00	0.00	0.00	0.00
	<b>Total income from operations (net)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
2	<b>Expenses</b>					
(a)	Employee benefits expense	0.00	0.00	0.00	0.00	0.00
(b)	Depreciation and amortisation expense	3.54	3.87	4.31	11.69	14.84
(c)	Other expenses	2.12	2.78	2.23	5.96	11.19
	<b>Total expenses</b>	<b>5.66</b>	<b>6.65</b>	<b>6.54</b>	<b>17.65</b>	<b>26.03</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>-5.66</b>	<b>-6.65</b>	<b>-6.54</b>	<b>-17.65</b>	<b>-26.03</b>
4	Other income	1.03	0.79	0.75	3.62	2.92
5	<b>Profit / (Loss) from Ordinary activities before finance costs and exceptional items (3 ± 4)</b>	<b>-4.63</b>	<b>-5.86</b>	<b>-5.79</b>	<b>-14.03</b>	<b>-23.11</b>
6	Finance costs	0.00	0.00	0.00	0.00	0.00
7	<b>Profit / (Loss) from Ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	<b>-4.63</b>	<b>-5.86</b>	<b>-5.79</b>	<b>-14.03</b>	<b>-23.11</b>
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	<b>Profit / (Loss) from Ordinary activities before tax (7± 8)</b>	<b>-4.63</b>	<b>-5.86</b>	<b>-5.79</b>	<b>-14.03</b>	<b>-23.11</b>
10	Tax expense	0.00	0.00	0.00	0.00	0.00
11	<b>Net Profit / (Loss) from Ordinary activities after tax (9 ± 10)</b>	<b>-4.63</b>	<b>-5.86</b>	<b>-5.79</b>	<b>-14.03</b>	<b>-23.11</b>
12	Extraordinary items (net of tax expense )	0.00	0.00	0.00	0.00	0.28
13	<b>Net Profit / (Loss) for the period (11 ± 12)</b>	<b>-4.63</b>	<b>-5.86</b>	<b>-5.79</b>	<b>-14.03</b>	<b>-23.38</b>
14	Paid-up equity share capital ( Face value ₹ 1/-)	432.00	432.00	432.00	432.00	432.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
16	<b>Basic and Diluted Earnings per share before and after extraordinary items (of ₹ 1/- each) (not annualised):</b>	<b>-0.01</b>	<b>-0.01</b>	<b>-0.01</b>	<b>-0.03</b>	<b>-0.05</b>
PART II - Select Information for the quarter ended 31st December, 2013						
A	<b>PARTICULARS OF SHAREHOLDING</b>					
1	<b>Public shareholding</b>					
-	Number of shares	43023577	43023577	43023577	43023577	43023577
-	Percentage of Shareholding	99.59	99.59	99.59	99.59	99.59
2	<b>Promoters and Promoter Group Shareholding</b>					
a)	<b>Pledged / Encumbered</b>					
-	Number of shares	NIL	NIL	NIL	NIL	NIL
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
-	Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
b)	<b>Non - encumbered</b>					
-	Number of shares	176423	176423	176423	176423	176423
-	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00
-	Percentage of shares (as a % of the total share capital of the company)	0.41	0.41	0.41	0.41	0.41
B	<b>INVESTOR COMPLAINTS - Quarter ended 31/12/2013</b>					
	Pending at the beginning of the quarter : Nil	Received during the quarter : 1				
	Disposed of during the quarter : 1	Remaining unresolved 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 in their meeting held on 10.02.2014.
- The Company has leased its plant and machinery 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.
- The Company has leased its plant and machinery to Smiths & Founders (India) Limited. Considering that the manufacturing facilities are still in use, the accounts of the Company have been prepared on a Going Concern basis. In order to revive the business prospects, the Company has filed a Draft Rehabilitation Scheme (DRS) before the Hon. Board for Industrial and Financial Reconstruction (BIFR). The DRS, inter alia, envisages 90% reduction of existing Paid Up Capital, amalgamation of Smiths & Founders (India) Limited with the Company with a share exchange ratio of 5:2 and change of name from Shimoga Technologies Limited to Smiths & Founders (India) Limited. The Shareholders have already approved the proposal of 90% reduction of existing paid up capital and amalgamation of Smiths & Founders (India) Limited with the Company. The Hon. BIFR vide their Order dated 16.9.2013 formulated a DRS and circulated the same to all concerned for consent as required under the provisions of Sick Industrial Companies (Special Provisions) Act, 1985. In the hearing held on 16.01.2014 the Hon. Board took note of the objections filed by the concerned agencies and the Company's replies to those objections. Further Order is awaited from the Hon. BIFR.

- Previous period's figures have been regrouped / reclassified, wherever necessary.

Place: Bangalore  
Date: 10.02.2014



**For and on behalf of the Board**  
  
  
**Suresh Shastri**  
**Chairman**



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, having its registered office at No.135/3A, 11th Cross, Malleshwaram, Bangalore - 560 003, for the period ended 31st Dec 2013 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 B N Subramanya & Co  
Chartered Accountants  
FRN 004142S

Devendra Nayak  
Partner  
Membership No. 027449



Date : 10<sup>th</sup> February 2014  
Place : Bangalore