



Smiths & Founders (India) Limited

(Formerly Shimoga Technologies Limited)

SFIL/BSE/2103/2015-16
Monday, March 21, 2016

The Corporate Relations Department
BSE Ltd.
P.J.Towers, 25th Floor
Dalal Street, Mumbai 400 001

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you the following:

- a) The Company has sold its undertaking at Plot No.24 & 24A, KIADB Industrial Area, Chikkaballapura, Karnataka, today. The undertaking belonged to erstwhile Smiths & Founders (India) Limited which was merged with the Company in accordance with the Scheme of Rehabilitation sanctioned by the Hon.BIFR on February 20, 2014. The erstwhile Smiths & Founders (India) Limited had stopped operations in that unit w.e.f. April 1, 2009. The sale of the undertaking was approved by its shareholders in the Annual General Meeting held on September 26, 2015.
- b) The Company has used the sale proceeds of its undertaking at Chikkaballapura to close the Overdraft Facility, Term Loan availed from Axis Bank and major part of the unsecured loans. By doing so the Company's finance cost would come down considerably and the benefits would be reflected in its financials for FY 2016-17.

Thank you,

Yours truly,
For Smiths & Founders (India) Limited

Suresh Shastry
Chairman & Managing Director