

**MINUTES OF THE TWENTY SECOND ANNUAL GENERAL MEETING OF
SHIMOGA TECHNOLOGIES LIMITED HELD ON SATURDAY, 28TH
SEPTEMBER, 2013 AT 10.00 A.M. AT MEWS LADIES CLUB, NO.37, 17TH
CROSS, MALLESWARAM, BANGALORE 560 055.**

Present : 1. Sri. Suresh Shastry, Chairman
2. Sri. G.Ananda, Director
3. Sri. S. Lakshmi Narayana Murthy, Director

Number of Members present in person and through proxies - 51

Also Present : Sri. Raghavendra Naik, Auditor

The Chairman welcomed the members present to the 22nd Annual General Meeting of the Company. The requisite quorum being present, he called the meeting to order.

The Chairman introduced the gentlemen seated on the dais. The Chairman informed that the Register of Directors and their shareholding was available for inspection of the members.

The Chairman, with the permission of the members, took the Notice convening the meeting as read. The Company Secretary then read the Auditors' Report and the Annexure to the Auditors' Report.

The Chairman then addressed the members. In his address, the Chairman updated the members about the progress made towards revival of the Company. For the benefit of the members present, the Chairman highlighted the salient features of the DRS, viz., a) Reduction of the Paid Up Capital of the Company from the present Rs.4.32 Crores to Rs. 43.20 Lakhs, representing reduction of 90% of the Paid Up Capital of the Company, by way of cancellation of proportionate number of shares, which is unrepresented by available assets, b) Merging Smiths & Founders (India) Limited with the Company by way of allotment of 5 Equity Shares of the Company against every 2 Shares of Smiths & Founders (India) Limited and c) Changing the name of the Company from Shimoga Technologies Limited to Smiths & Founders (India) Limited.

He informed them that after surviving the direction given by the Hon.BIFR for winding up of the Company initially, the Company is now on the verge of receiving approval to the Scheme of Rehabilitation submitted by it, from the Hon.BIFR. He lauded the unstinted support given by the members for this success.

Thereafter, the Chairman took up the business mentioned in the notice:

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Ordinary Business:

Item No.1 : Adoption of Accounts for the year ended 31ST March, 2013.

The Chairman invited questions on the accounts. The questions put up by the members were answered by the Chairman.

The Chairman thanked the members for taking keen interest in the affairs of the Company.

Sri. Suresh Shastry (DP/Client ID: IN30113526807500) proposed the following resolution as an ORDINARY RESOLUTION:

" RESOLVED THAT the Audited Balance Sheet as at 31st March, 2013 and the Statement of Profit & Loss Account for the year ended on that date, together with the Directors' and Auditors' Report thereon be and are hereby received, considered and adopted".

Sri. R.Manjunatha (DP/Client ID: 1203070000277657) seconded the resolution.

The resolution was then put to vote and was passed unanimously by show of hands.

Item No. 2 : Re-appointment of Sri. G.Ananda as Director.

Sri. Suresh Shastry (DP/Client ID: IN30113526807500) proposed the following resolution as an ORDINARY RESOLUTION:

" RESOLVED THAT Sri. G.Ananda, who retires by rotation at the conclusion of this Annual General Meeting and being eligible offers himself for re-appointment, be and is hereby appointed as Director of the Company liable to retirement by rotation".

Sri. Narnapura Sidharth S. (DP/Client ID:IN30023912680905) seconded the resolution.

The resolution was then put to vote and was passed unanimously by show of hands.

Item No. 3 : Appointment of Auditors in place of retiring auditors.

Sri. Suresh Shastry (DP/Client ID: IN30113526807500) proposed the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT M/s. B.N. Subramanya & Co., Chartered Accountants, (Firm Registration No. FRN 004142S) (in respect of whom notice in writing from a member of the Company signifying his intention to appoint them as Auditors of

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the Company has been received pursuant to Section 225(1) of the Companies Act, 1956) be and are hereby appointed as Auditors of the Company in place of the retiring Auditors, M/s. Naik & Shah, Chartered Accountants (who have not offered themselves for re-appointment as Auditors of the Company), to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration to be determined by the Board of Directors of the Company in addition to reimbursement of out-of-pocket expenses as may be incurred by them during the course of Audit".

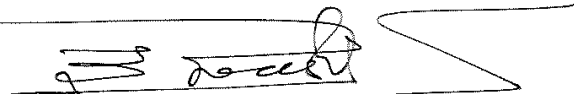
Sri. N.R.Chandrashekhara (DP/ClientID:IN30113526613466) seconded the resolution.

The resolution was then put to vote and was passed unanimously by show of hands.

VOTE OF THANKS:

The Company Secretary proposed vote of thanks to the Chairman and on behalf of the Board of Directors thanked the members present for making it convenient to attend this meeting.

The Chairman then declared the meeting closed.



CHAIRMAN

Bangalore

Date: 24.10.2013