FROM : FAX NO. : 91 80 23340863 Jul. 30 2011 07:47PM P2

Snimoga Technologies Limited

(Regd. Office: 135/3A, 11th Cross, Malleshwaram, Bangalore - 560 003)

FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2011 (REVIEWED)

(RS.in lakhs)

Sl No.	Particulars	Three months ended 30.06.2011	Three months ended 30.06.2010	year ended 31.03.2011 (Audited)
1	a) Net sales/income from operations	0.85	3.41	7.66
	b) Less: Excise duty & taxes	0.10	0.41	0.91
	c) Net sales/income from operations	**0.75**	**3.00**	**6.75**
	d) Other operating income	-	-	-
	Total {1(C) +1(D)}	**0.75**	**3.00**	**6.75**
2	a) (increase)/decrease in stock in trade	-	-	-
	b) Consumption of raw materials & components		-	-
	c) Staff cost	-	-	-
	d) Other Expenditure	1.13	1.84	12.74
	e) Depreciation	5.29	4.98	20.53
	Total Expenditure {2(a)+(e)}	**6.42**	**6.82**	**33.27**
3	**Profit(+)/Loss(-) from operations before other income, Interest, Exceptional/extraordinary & prior period items (1-2)**	**(5.67)**	**(3.82)**	**(26.52)**
4	Other income	2.24	0.67	0.76
5	Profit(+)/Loss(-) before Interest (3+4)	(3.43)	(3.15)	**(25.76)**
6	Interest expenses	0.00	2.57	6.73
7	Profit(+)/Loss(-) from Ordinary activities (5-6)	(3.43)	**(5.72)**	**(32.49)**
8	Tax expense- deferred Tax	-	-	-
9	**Net Profit(+)/Loss(-) from ordinary activities after Tax (7-8)**	**(3.43)**	**(5.72)**	**(32.49)**
10	**Extraordinary & prior period items**			
	-Sales Tax liability no longer required written back/waived off		-	-
	-Sundry Creditors written back	-	-	-
	-Excess provision written back	-	-	34.74
	-Other income	-	-	2.52
	-Fringe benefit Tax previous year	-	-	-
	-Prior period adjustments (Net)	-	(0.64)	-0.80
11	**Net Profit(+)/Loss(-) for the period (9-10)**	**(3.43)**	**(6.36)**	**3.97**
12	Paid up equity share capital (Face value of RS 1/- each)	**432**	**432**	**432**
13	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	Nil	Nil	Nil
14	Earnings per share (EPS) -in RS			
	a) Basic EPS	-0.01	-0.01	-0.01
	b) Diluted EPS.	-0.01	-0.01	-0.01
15	Aggregate of non promoter share holding			
	a. number of shares	42,818,337	42,788,680	42,804,680
	b. percentage of shares	99.12%	99.05	99.09
16	promoters and promoter group shareholding			
	a) pledged/Encumbered			
	-number of shares	Nil	Nil	Nil
	-percentage of shares(as a % of promoters and promoter group holding)	-	-	-
	-percentage of shares(as a % of total share capital of the company)	-	-	-
	b) Non encumbered			
	- Number of shares	381663	411320	395320
	-percentage of shares(as a % of promoters and promoter group holding)	100%	100%	100%
	-percentage of shares(as a % of total share capital of the company)	0.88%	0.95%	0.91%

SHIMOGA TECHNOLOGIES LTD. BANGALORE

Notes:

1 Status of investor grievances for the quarter ended 30th June 2011 Opening Nil Received:Nil Resolved.Nil; Pending: Nil.

2 The above results have been reviewed by the Audit committee and approved by the board at their meeting held on 30th July 2011

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 Accountant of India and hence the segmental reporting is not required to be given.

4 In order to revive the business and enhance the future prospects of the Company the shareholders have approved the proposal of amalgamation of Smiths & Founders India Limited (formerly Bhagavathi Enterprises Limited) with Shimoga Technologies Limited and a draft rehabilitation scheme has been presented to the Board For Industrial And Financial Reconstruction ('BIFR') to this effect on 27 April 2011 to obtain approval for the rehabilitation strategy

5 The figures for the previous periods have been regrouped wherever necessary to confirm the current period's presentation.

On Behalf of the Board of Directors
FOR SHIMOGA TECHNOLOGIES LIMITED

Suresh Shastry
Director
Date: 30 07 2011
Place: Bangalore