

SHIMOGA TECHNOLOGIES LIMITED

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

E- mail: mail@shimogatechnologies.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2012 (Rs.in Lakhs)

Sl No.	Particulars	Quarter ended 31.03.2012 (Audited)	Quarter ended 31.12.2011 (Unaudited)	Quarter ended 31.03.2011 (Audited)	Year ended 31.03.2012 (Audited)	Year ended 31.03.2011 (Audited)
1	Income from operations					
	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
	Total income from operations (net)	0.00	0.00	0.00	0.00	0.00
2	Expenses					
	a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	0.00	0.00	0.00	0.00	0.00
	d) Employee benefits expense	0.00	0.00	0.00	0.00	0.00
	e) Depreciation and amortisation expense	3.21	5.23	5.22	19.76	20.53
	f) Other expense (Any item exceeding 10% of the total expenses relating to continuing operation to be shown separately)	5.53	4.77	4.77	15.15	14.46
	Total expenses	8.74	10.00	9.99	34.91	34.99
3	Profit / Loss from Operations before Other Income, Finance Costs and Exceptional items (1-2)	(8.74)	(10.00)	(9.99)	(34.91)	(34.99)
4	Other Income	4.61	19.02	2.36	34.20	45.69
5	Profit / (Loss) from Ordinary activities before Finance Costs and Exceptional items(3 + 4)	(4.13)	9.02	(7.63)	(0.71)	10.70
6	Finance costs	0.04	0.00	0.22	0.01	6.74
7	Profit / (Loss) from Ordinary activities after Finance Costs but before Exceptional items (5 + 6)	(4.09)	9.02	(7.85)	(0.72)	3.96
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from Ordinary activities before tax (7+8)	(4.09)	9.02	(7.85)	(0.72)	3.96
10	Tax expense	0.00	0.00	0.00	0.00	0.00
11	Net Profit / (Loss) from Ordinary activities after tax (9+10)	(4.09)	9.02	(7.85)	(0.72)	3.96
12	Extraordinary items (net of tax expense)	(0.86)	0.00	0.00	(0.86)	0.00
13	Net Profit / (Loss) for the period (11 + 12)	(4.95)	9.02	(7.85)	(1.58)	3.96
14	Paid up equity share capital (Face value of Re.1/-)	432,00,000	432,00,000	432,00,000	432,00,000	432,00,000
15	Reserve excluding revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(592.30)	(590.71)
16	Basic and Diluted Earnings per share before and after extraordinary items (of Re. 1/- each) (not annualised) :	(0.01)	0.02	(0.02)	(0.01)	0.01
A	PARTICULARS OF SHAREHOLDING					
1	Public Share holding					
	-Number of Shares	43018337	43018337	42804680	43018337	42804680
	-Percentage of Shareholding	99.58	99.58	99.09	99.58	99.09
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	-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) Non-encumbered					
	-Number of shares	181663	181663	395320	181663	395320
	-Percentage of shares (as a % of 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)	0.42	0.42	0.91	0.42	0.91
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter : Nil	Disposed of during the quarter		: 1		
	Received during the quarter : 1	Remaining unresolved at the end of the quarter : Nil				

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28.05.2012.

2. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the 3rd quarter of the current financial year.

3. 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.

4. 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 has been directed to file Draft Rehabilitation Scheme through IDBI Bank (Appointed as operating agency by BIFR) before the Board for Industrial and Financial Reconstruction ('BIFR'). The draft rehabilitation scheme, inter alia, envisages amalgamation of Smiths & Founders (India) Limited with the Company. The shareholders have already approved the proposal of amalgamation of Smiths & Founders (India) Limited with the Company.

5. Previous years' figures have been regrouped wherever necessary to conform the current period's presentation.

Statement of Assets and Liabilities (Amount in Rs.)

	Particulars	31.03.2012 (Audited)	31.03.2011 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	a) Share Capital	432,00,000	432,00,000
	b) Reserves and Surplus	(592,29,654)	(590,71,130)
	Sub - total - Shareholder's funds	(160,29,654)	(158,71,130)
2	Non - current liabilities		
	a) Long - term borrowings	0.00	0.00
	b) Deferred tax liabilities (net)	0.00	0.00
	c) Long - term provisions	0.00	0.00
	Sub - total - Non - Current liabilities	0.00	0.00
3	Current liabilities		
	a) Short - term borrowings	0.00	0.00
	b) Trade payables	0.00	0.00
	c) Other current liabilities	317,07,098	336,76,884
	d) Short- term provisions	0.00	0.00
	Sub - total - Current liabilities	317,07,098	336,76,884
	TOTAL - EQUITY AND LIABILITIES	156,77,444	178,05,754
B	ASSETS		
1	Non - current assets		
	a) Fixed assets	137,46,801	158,09,566
	b) Long - term loans and advances	0.00	0.00
	Sub - total - Non - current assets	137,46,801	158,09,566
2	Current assets		
	a) Inventories	0.00	0.00
	b) Trade Receivables	0.00	0.00
	c) Cash and cash equivalents	27,890	54,884
	d) Short - term loans and advances	19,02,753	19,41,304
	Sub - total - Current assets	19,30,643	19,96,188
	TOTAL - ASSETS	156,77,444	178,05,754

Place : Bangalore

Date : 28.05.2012

For and on behalf of the Board

Suresh Shastry

Chairman