



INFOTECH LTD

Zenith Grande, 30, MIDC, Central Road, Andheri (E), Mumbai - 400 093, India.

Tel: +91 22 28377300 / 28366030. Fax: +91 22 28211099. Email: info@zenithinfotech.com

Registered Office: B-52, Electronic Sadan-1, TTC Area, MIDC, Mahape, Navi Mumbai, 400710

Statement of Standalone Unaudited Results for the quarter and year ended 30/09/2012

(Rupees in lakhs)

Sr. No.	Particulars	Three months ended 30/9/2012 (Unaudited)	Three months ended 30/6/2012 (Unaudited)	Three months ended 30/9/2011 (Unaudited)	Year ended 30/9/2012 (Unaudited)	18 months period ended 30/9/2011 (Audited)
PART I						
1	Income from Operations					
	Net sales/ Income from Operations (Net of excise duty)	2,451.75	2,548.38	7,516.23	10,661.51	49,446.84
	Total Income from operations (net)					
2	Expenses					
	(a) Cost of sales and services	1,915.93	1,254.32	1,650.47	5,249.28	16,714.35
	(b) Employee benefits expense	1,191.83	1,239.21	1,798.57	4,422.06	9,929.59
	(c) Depreciation and amortization expense	310.65	353.94	216.25	1,269.23	4,041.08
	(d) Other Expenses	1,980.79	1,422.76	2,892.06	5,973.16	12,667.06
	(e) Total Expenditure	5,399.20	4,270.23	6,557.35	16,913.73	43,352.08
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(2,947.45)	(1,721.85)	958.88	(6,252.22)	6,094.76
4	Other Income	172.16	(172.75)	0.29	507.88	5.16
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(2,775.29)	(1,894.60)	959.17	(5,744.34)	6,099.92
6	Finance costs	42.09	(128.60)	799.15	177.17	3,936.29
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(2,817.38)	(1,766.00)	160.02	(5,921.51)	2,163.63
8	Exceptional Items	-	-	-	-	(3,032.81)
9	Profit/(Loss) from ordinary activities before tax (7-8)	(2,817.38)	(1,766.00)	160.02	(5,921.51)	(869.18)
10	Tax Expense	-	-	3,451.87	-	3,451.87
11	Profit/(Loss) from ordinary activities for the period (9-10)	(2,817.38)	(1,766.00)	(3,291.85)	(5,921.51)	(4,321.05)
12	Paid up Equity Share capital (Face value Rs.10 per share)	1,268.14	1,268.14	1,268.14	1,268.14	1,268.14
13	Reserves (excluding Revaluation Reserves)					9,911.42
14	Basic & Diluted E.P.S. [not annualised] (Rs.)	(22.22)	(13.93)	(25.96)	(46.69)	(34.07)
PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	(a) Number of Shares	4,452,527	4,452,527	4,452,527	4,452,527	4,452,527
	(b) Percentage of Shareholding	35.11%	35.11%	35.11%	35.11%	35.11%
2	Promoters and promoter group shareholding					
	(a) Pledged/ Encumbered :					
	(i) Number of shares	NIL	NIL	NIL	NIL	NIL
	(ii) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	(iii) Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL
	(b) Non-encumbered :					
	(i) Number of shares	8228852	8228852	8228852	8228852	8228852
	(ii) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	(iii) Percentage of shares (as a % of the total share capital of the Company)	64.89%	64.89%	64.89%	64.89%	64.89%
B	INVESTOR COMPLAINTS	Opening b/f - NIL, Received - 13, Disposed off - 13, Closing c/f - NIL				



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Statement of Consolidated Unaudited Results for the quarter and year ended 30/09/2012

(Rupees in lakhs)

Sr. No.	Particulars	Three months ended 30/9/2012 (Unaudited)	Three months ended 30/6/2012 (Unaudited)	Three months ended 30/9/2011 (Unaudited)	Year ended 30/9/2012 (Unaudited)	18 months period ended 30/9/2011 (Audited)
PART I						
1	Income from Operations					
	(a) Net sales/ Income from Operations (Net of excise duty)	3,775.16	3,781.52	8,493.88	15,613.51	54,823.01
	Total income from operations (net)					
2	Expenses	2,012.40	1,305.98	1,644.08	5,483.85	16,789.94
	(a) Cost of sales and services	2,397.08	2,389.27	2,716.33	8,813.59	14,666.78
	(b) Employee benefits expense	308.97	356.07	219.11	1,276.83	4,063.67
	(c) Depreciation and amortization expense	2,631.87	1,610.33	2,963.23	7,183.06	12,942.82
	(d) Other Expenses	7,350.32	5,661.65	7,542.75	22,757.33	48,463.21
	(e) Total Expenditure					
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(3,575.16)	(1,880.13)	951.13	(7,143.82)	6,359.80
4	Other Income	173.83	22.41	0.31	513.32	14.97
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(3,401.33)	(1,857.72)	951.44	(6,630.50)	6,374.77
6	Finance costs	(33.66)	73.23	815.85	140.55	4,002.18
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(3,367.67)	(1,930.95)	135.59	(6,771.05)	2,372.59
8	Exceptional Items	-	-	-	-	2,780.87
9	Profit/(Loss) from ordinary activities before tax (7-8)	(3,367.67)	(1,930.95)	135.59	(6,771.05)	5,153.46
10	Tax Expense	-	-	2,388.05	-	3,474.62
11	Profit/(Loss) from ordinary activities for the period (9-10)	(3,367.67)	(1,930.95)	(2,252.46)	(6,771.05)	1,678.84
12	Paid up Equity Share capital (Face value Rs.10 per share)	1,268.14	1,268.14	1,268.14	1,268.14	1,268.14
13	Reserves (excluding Revaluation Reserves)					16322.15
14	Basic & Diluted E.P.S. [not annualised] (Rs.)	(26.56)	(15.23)	(17.76)	(53.39)	13.24



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Statement of Assets and Liabilities

(Rupees in lakhs)

Sr. No.	Particulars	STANDALONE			CONSOLIDATED		
		Year ended	Half year	18 months	Year ended	Half year	18 months
		30/9/2012	31/3/2012	period ended 30/9/2011	30/9/2012	31/3/2012	period ended 30/9/2011
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES						
1	Shareholder's Funds						
	(a) Share capital	1,268	1,268	1,268	1,268	1,268	1,268
	(b) Reserves and surplus (including Revaluation)	6,996	8,632	9,970	13,313	15,463	16,381
	Sub-total - Shareholder's funds	8,264	9,900	11,238	14,581	16,731	17,649
2	Minority Interest		-	-	339	329	-
3	Non-Current Liabilities						
	(a) Long-term borrowings	30,745	30,745	30,745	30,745	30,745	30,745
	(b) Deferred tax liabilities (Net)	-	-	-	-	0	-
	(c) Other long term liabilities	-	-	-	-	-	-
	(d) Long term provisions	7,656	7,656	7,729	7,656	7,656	7,729
	Sub-total - non-current liabilities	38,401	38,401	38,474	38,401	38,401	38,474
4	Current Liabilities						
	(a) Short-term borrowings	-	-	-	-	-	6,165
	(b) Trade payables	1,620	579	321	1,870	775	365
	(c) Other current liabilities	4,427	4,432	4,507	5,513	5,111	4,760
	(d) Short-term provisions	2,976	2,976	2,976	2,976	2,974	2,999
	Sub-total - current liabilities	9,023	7,987	7,804	10,359	8,860	14,289
	TOTAL - EQUITY AND LIABILITIES	55,688	56,288	57,516	63,680	64,321	70,412
B	ASSETS						
1	Non-current assets						
	(a) Fixed assets (including Revaluation)	19,273	13,741	10,835	24,122	18,428	10,852
	(b) Goodwill	-	-	-	2,779	2,697	-
	(c) Non-current investments	1,355	1,355	1,355	-	-	-
	(d) Deferred tax assets (net)	-	-	-	-	-	-
	(e) Long term loans and advances	9,472	9,784	2,954	2,970	2,975	2,931
	(f) Other non-current assets	-	-	-	-	-	-
	Sub-total - Non-current assets	30,100	24,880	15,144	29,871	24,100	13,783
2	Current assets						
	(a) Current investments	1,261	1,362	3,862	1,393	1,490	3,987
	(b) Inventories	2,758	3,608	1,636	3,466	4,348	1,636
	(c) Trade receivables	12,882	12,644	13,915	13,494	13,077	14,801
	(d) Cash and cash equivalents	3,114	4,190	12,867	8,662	13,206	26,884
	(e) Short-term loans and advances	2,031	5,949	9,464	3,248	4,441	8,845
	(f) Other current assets	3,542	3,655	628	3,546	3,659	476
	Sub-total - current assets	25,588	31,408	42,372	33,809	40,221	56,629
	TOTAL - ASSETS	55,688	56,288	57,516	63,680	64,321	70,412

Notes :

- The above results were reviewed and recommended by the audit committee and approved by the Board of Directors on 12th November, 2012
- Interest on FCCB has not been acknowledged by the company, since the debt is disputed.
- Taking into account the useful life, the depreciation on Computer Systems has been charged @16% as against 40%.
- Addition to fixed assets includes revaluation of Land and Building during the second half of the year
- The consolidated financial results comprises the Company and its Subsidiaries.
- The Company operates in a single segment only.

By order of Board of Directors
For Zenith Infotech LtdRajkumar Saraf
Chairman & Director

Place : Mumbai

Date : 12th November, 2012

ANNEXURE - 2

C. L. KHANNA & CO.
CHARTERED ACCOUNTANTS

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"CHIRANJEEV",
8, Greater Bombay Co. Op. Hsg. Ltd.
Gulmohar Cross Rd. No. 4,
J.V.P.D. Scheme, Mumbai - 49.
Cell : 9820647400 Tel. : 2620 3390
Email : khanna.auditor@gmail.com

Review Report to Zenith Infotech Limited

We have reviewed the accompanying statement of unaudited financial results of **Zenith Infotech Limited** for the quarter ended 30th September, 2012 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, *Engagement 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 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 C. L. KHANNA & CO.
CHARTERED ACCOUNTANTS

Date : 12th November, 2012
Place: Mumbai


C. L. KHANNA
(PROPRIETOR)
Membership No.004988

