


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
 Regd. Office: B-52, 'Electronic Sadan - 1', MIDC, TTC Area, Mahape, NAVI MUMBAI 400 710

February 14, 2013

The Manager,
 Department of Corporate Services,
Bombay Stock Exchange Limited,
 Phiroze Jeejeebhoy Towers, Dalal Street,
 Fort, Mumbai 400 001.

Dear Sir,

Sub : Audited Financial Results for the year ended 30th September, 2012 and Unaudited Financial Results (Provisional) for the First quarter ended 31st December, 2012

1. We forward herewith in accordance with the Clause 41 of Listing Agreement -
 - a. the Statements showing Audited Financial Results of the Company for the financial year ended 30th September, 2012, both standalone as well as consolidated (the consolidated Statement includes the financial data of the Company's overseas subsidiaries) in respect of the Company (01.10.2011 to 30.09.2012) along with the audited Statement of Assets and Liabilities as at 30th September, 2012, which were duly taken on record by the Board of Directors in its meeting held on 14th February, 2013. The said Statements are enclosed collectively as **Annexure 1**.
 - b. The Statement showing the Unaudited Financial Results (Provisional), both standalone as well as consolidated (the consolidated Statement includes the financial data of the Company's overseas subsidiaries) in respect of the Company for the First Quarter ended on 31st December, 2012, is enclosed as **Annexure -2**.
 - c. The Limited Audit Review Report (LARR) in respect of the Unaudited Financial Results of the Company for the First Quarter ended 31st December, 2012 is enclosed herewith as **Annexure 3**.
2. The Statement would be published in the Free Press Journal and Navshakti as prescribed.
3. Pursuant to Clause 20 of the Listing Agreement, the Statement showing details of turnover, profit before tax, profit after tax, transfer of profits to general reserves etc., is enclosed as **Annexure 4**.
4. **The Board of Directors has not recommended any Dividend** in respect of the year ended 30th September, 2012. Hence there is no Dividend in respect of the said financial year.

Please take the above papers on record and please acknowledge the receipt.

Yours Truly,

For ZENITH INFOTECH LIMITED

RAJ SARAF
CHAIRMAN & DIRECTOR

CC : The Vice-President, The National Stock Exchange of India Limited - along with the copy of the Statement of Audited Financial Results for the Year ended 30.09.2012 and the Statement of Unaudited Financial Results for the First quarter ended 31.12.2012 and the Limited Audit Review Report in original.

www.zenithinfotech.com



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Statement of Audited Results for year ended 30/09/2012

(Rupees in lakhs)

		STANDALONE		CONSOLIDATED	
Sr. No.	Particulars	Year ended 30/9/2012 (Audited)	18 months period ended 30/9/2011 (Audited)	Year ended 30/9/2012 (Audited)	18 months period ended 30/9/2011 (Audited)
PART I					
1	Income from Operations				
	Net sales/ Income from Operations (Net of excise duty)	10,661.51	49,446.84	15,613.51	54,823.01
	Total income from operations (net)				
2	32,732.49				
	(a) Cost of sales and services	5,249.34	16,714.35	5,483.92	16,789.94
	(b) Employee benefits expense	4,464.86	9,929.59	8,856.39	14,666.78
	(c) Depreciation and amortization expense	1,269.24	4,041.08	1,275.98	4,063.67
	(d) Other Expenses	5,978.60	13,143.43	7,190.07	12,942.82
	(e) Total Expenditure	16,962.04	43,828.45	22,806.36	48,463.21
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(6,300.53)	5,618.39	(7,192.85)	6,359.80
4	Other Income	527.21	5.16	532.65	14.97
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(5,773.32)	5,623.55	(6,660.20)	6,374.77
6	Finance costs	177.30	3,936.29	140.68	4,002.18
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(5,950.62)	1,687.26	(6,800.88)	2,372.59
8	Exceptional Items	-	(3,032.81)	-	2,780.87
9	Profit/(Loss) from ordinary activities before tax (7-8)	(5,950.62)	(1,345.55)	(6,800.88)	5,153.46
10	Tax Expense	-	2,975.50	-	3,474.62
11	Profit/(Loss) from ordinary activities for the period (9-10)	(5,950.62)	(4,321.05)	(6,800.88)	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
13	Reserves (excluding Revaluation Reserves)	3,960.79	9,911.42	10,275.87	16,322.15
14	Basic & Diluted E.P.S. [not annualised] (Rs.)	(46.92)	(34.07)	(53.63)	13.24

PART II

A PARTICULARS OF SHAREHOLDING			
1	Public Shareholding		
	(a) Number of Shares	4,452,527	4,452,527
	(b) Percentage of Shareholding	35.11%	35.11%
2	Promoters and promoter group shareholding		
	(a) Pledged/ Encumbered :		
	(i) Number of shares	NIL	NIL
	(ii) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL
	(iii) Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL
	(b) Non-encumbered :		
	(i) Number of shares	8228852	8228852
	(ii) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%
	(iii) Percentage of shares (as a % of the total share capital of the Company)	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 Assets and Liabilities

(Rupees in lakhs)

Sr. No.	Particulars	STANDALONE		CONSOLIDATED	
		Year ended 30/9/2012 (Audited)	18 months period ended 30/9/2011 (Audited)	Year ended 30/9/2012 (Audited)	18 months period ended 30/9/2011 (Audited)
A	EQUITY AND LIABILITIES				
1	Shareholder's Funds				
	(a) Share capital	1,268	1,268	1,268	1,268
	(b) Reserves and surplus (including Revaluation)	6,967	9,970	13,267	16,381
	Sub-total - Shareholder's funds	8,235	11,238	14,535	17,649
2	Minority Interest		-	339	-
3	Non-Current Liabilities				
	(a) Long-term borrowings	30,745	30,745	30,745	30,745
	(b) Deferred tax liabilities (Net)	-	-	1	-
	(c) Other long term liabilities	-	-	-	-
	(d) Long term provisions	7,691	7,729	7,691	7,729
	Sub-total - non-current liabilities	38,436	38,474	38,437	38,474
4	Current Liabilities				
	(a) Short-term borrowings	-	-	-	6,165
	(b) Trade payables	1,629	321	1,881	365
	(c) Other current liabilities	4,426	4,507	5,512	4,760
	(d) Short-term provisions	2,976	2,976	2,990	2,999
	Sub-total - current liabilities	9,031	7,804	10,383	14,289
	TOTAL - EQUITY AND LIABILITIES	55,702	57,516	63,694	70,412
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets (including Revaluation)	19,273	10,835	24,122	10,852
	(b) Goodwill	-	-	2,779	-
	(c) Non-current investments	1,355	1,355	-	-
	(d) Deferred tax assets (net)	-	-	-	-
	(e) Long term loans and advances	9,472	2,954	2,970	2,931
	(f) Other non-current assets	-	-	-	-
	Sub-total - Non-current assets	30,100	15,144	29,871	13,783
2	Current assets				
	(a) Current investments	1,270	3,862	1,401	3,987
	(b) Inventories	2,758	1,636	3,466	1,636
	(c) Trade receivables	12,882	13,915	13,493	14,801
	(d) Cash and cash equivalents	3,124	12,867	8,672	26,884
	(e) Short-term loans and advances	2,030	9,464	3,247	8,845
	(f) Other current assets	3,538	628	3,544	476
	Sub-total - current assets	25,602	42,372	33,823	56,629
	TOTAL - ASSETS	55,702	57,516	63,694	70,412

Notes :

- The above results were reviewed and recommended by the audit committee and approved by the Board of Directors on 14th February, 2013
- 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.
- Employee benefits expense includes provision for gratuity Rs. 34.96 lakhs based on Actuarial valuation.
- The Company operates in a single segment only.

By order of Board of Directors
For Zenith Infotech Ltd

Rajkumar Saraf
Chairman & Director

Place : Mumbai

Date : 14th February, 2013



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Statement of Unaudited Results for the quarter ended 31/12/2012

(Rupees in lakhs)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		Three months ended	Three months ended	Three months ended	Year ended	Three months ended	Three months ended	Three months ended	Year ended
		31/12/2012	30/9/2012	31/12/2011	30/9/2012	31/12/2012	30/9/2012	31/12/2011	30/9/2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
PART I									
1	Income from Operations								
	Net sales/ Income from Operations (Net of excise duty)	2,273.88	2,451.75	3,229.09	10,661.51	3,742.90	3,775.16	4,676.87	15,613.51
	Total income from operations (net)								
2	Expenses								
	(a) Cost of sales and services	1,067.59	1,915.99	1,041.60	5,249.34	1,911.31	2,012.40	1,051.46	5,483.92
	(b) Employee benefits expense	1,096.00	1,234.63	787.98	4,464.86	2,430.92	2,397.08	1,977.76	8,856.39
	(c) Depreciation and amortization expense	349.61	310.65	212.36	1,269.25	375.28	308.97	214.13	1,275.98
	(d) Other Expenses	1,464.31	1,985.57	1,311.91	5,978.60	1,784.12	2,631.87	1,580.68	7,190.07
	(e) Total Expenditure	3,977.51	5,446.84	3,353.85	16,962.05	6,501.63	7,350.32	4,824.03	22,806.36
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(1,703.63)	(2,995.09)	(124.76)	(6,300.54)	(2,758.73)	(3,575.16)	(147.16)	(7,192.85)
4	Other Income	95.99	190.80	225.70	527.22	98.48	173.83	229.84	532.65
5	Profit/(Loss) from ordinary activities before finance costs	(1,607.64)	(2,804.29)	100.94	(5,773.32)	(2,660.25)	(3,401.33)	82.68	(6,660.20)
6	Finance costs	21.42	42.22	50.42	177.31	21.67	(33.66)	65.05	140.68
7	Profit/(Loss) from ordinary activities after finance costs (5-6)	(1,629.06)	(2,846.51)	50.52	(5,950.63)	(2,681.92)	(3,367.67)	17.63	(6,800.88)
8	Tax Expense	-	-	10.00	-	-	-	10.00	-
9	Profit/(Loss) from ordinary activities for the period (7-8)	(1,629.06)	(2,846.51)	40.52	(5,950.63)	(2,681.92)	(3,367.67)	7.63	(6,800.88)
10	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	1,268.14	1,268.14	1,268.14
11	Reserves (excluding Revaluation Reserves)				3,960.79				10,274.85
12	Basic & Diluted E.P.S. [not annualised] (Rs.)	(12.85)	(22.45)	0.32	(46.92)	(21.15)	(26.56)	0.06	(53.63)

ANNEXURE -2



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(Rupees in lakhs)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		Three months ended 31/12/2012	Three months ended 30/9/2012	Three months ended 31/12/2011	Year ended 30/9/2012	Three months ended 31/12/2012	Three months ended 30/9/2012	Three months ended 31/12/2011	Year ended 30/9/2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
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	4,452,527	4,452,527	4,452,527
	(b) Percentage of Shareholding	35.11%	35.11%	35.11%	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	NIL	NIL	NIL
	(ii) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	(iii) Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	(b) Non-encumbered :								
	(i) Number of shares	8,228,852	8,228,852	8,228,852	8,228,852	8,228,852	8,228,852	8,228,852	8,228,852
	(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%	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%	64.89%	64.89%	64.89%
B INVESTOR COMPLAINTS									
Opening b/f - NIL, Received - 22, Disposed off - 22, Closing c/f - NIL									

Notes :

- 1) The above results were reviewed and recommended by the audit committee and approved by the Board of Directors on 14th February, 2013.
- 2) Interest on FCCB has not been acknowledged by the company, since the debt is disputed.
- 3) Taking into account the useful life, the depreciation on Computer Systems has been charged @16% as against 40%.
- 4) The consolidated financial results comprises the Company and its Subsidiaries.
- 5) The Company operates in a single segment only.

Place : Mumbai
Date : 14th February, 2013

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

C. L. KHANNA & CO.
CHARTERED ACCOUNTANTS

“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

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Review Report to **Zenith Infotech Limited**

We have reviewed the accompanying statement of unaudited financial results of **Zenith Infotech Limited** for the quarter ended 31st December, 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 : 14th February, 2013
Place: Mumbai




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


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ANNEXURE - 4

STATEMENT SHOWING DETAILS OF TURNOVER, PROFITS, TRANSFERS TO RESERVES, ETC., PURSUANT TO CLAUSE 20 OF THE LISTING AGREEMENT

	(Rs. In Lacs)	
	2011-2012 (12 Months)	2010-2011 (18 Months)
1. Dividend recommended % / (Amount)	NIL / NIL	NIL / NIL
2. Dividend Per Equity Share	NIL	NIL
3. Turnover	10661.51	49,446.84
4. Gross Profit	5412.17	32732.49
5. Provision for Depreciation	1269.24	4041.08
6. Provision for Tax	NIL	2975.50
7. Net Profit / (Loss)	(5950.62)	(4321.05)
8. Amount Transferred from Profit / (Loss) to General Reserves	(5950.62)	(4321.05)
9. Profit Brought Forward	NIL	34.36

For ZENITH INFOTECH LIMITED

RAJ SARAF
 CHAIRMAN & DIRECTOR