

April 25, 2020

To,
National Stock Exchange of India Ltd (NSE)
Exchange Plaza, Plot No. C – 1, Block 'G',
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400051

Attn: Ms. Joyce Rodrigues, Deputy Manager – Listing Compliance

Dear Sir,

Sub: Submission of disclosures under SEBI (Prohibition of Insider Trading) Regulations, 1992, SEBI in the scrip of Zylog Systems Limited ("**ZSL**" or "**Company**")

1. I refer to your email dated March 17, 2020 and also the various communications you have exchanged with Mr. P. Srikanth and Ms. S. Sripriya with regard to the captioned matter.
2. With reference to the disclosures made by Mr. P. Srikanth and Ms. S. Sripriya on January 03, 2020 to your exchange under SEBI (Prohibition of Insider Trading) Regulations, 1992, for the transactions executed by Ms. S. Sripriya for the period between January 2012 till December 2012, your goodself have informed them that the disclosures are required to be made by the Company.
3. Further you have advised them to route the disclosures through any official who is responsible for the affairs of the Company and that disclosures will be taken on record only if is received on behalf of the Company.
4. In this regard, please note that the company is in receipt of disclosures made jointly by Mr. S. Sripriya and Mr. P. Srikanth concerning the transactions executed by her in her capacity as the disclosed dependent of then director of the company, Mr. P. Srikanth, under the provisions of Regulation 13(4) of Securities Exchange



Board of India (Prohibition of Insider Trading) Regulations, 1992 for the period between January 2012 till December 2012 on January 03, 2020.

5. While making the disclosures, they have observed that certain disclosures were also made under the then applicable provisions during the relevant period and the present disclosures are being made over and above the disclosures made for the trades undertaken for the period starting January 2012 till December 2012 at that relevant point in time.
6. Accordingly, upon the perusal of the records of the Company available with me, some additional disclosures under Regulation 13(4) of SEBI (Prohibition of Insider Trading) Regulations, 1992 done by Mr. S. Sripriya have been found in the records of the Company. However, the disclosure of the same have not made to the Exchanges under the provisions of Regulation 13(6) of SEBI (Prohibition of Insider Trading) Regulations, 1992.
7. In light of the aforesaid factual matrix, enclosed herewith please find attached the copy of disclosures under Regulation 13(6) of SEBI (Prohibition of Insider Trading) Regulations, 1992, as **Annexures "A" & "B"** to this letter, for the transactions undertaken by Ms. S. Sripriya for the period starting January 2012 till December 2012.

Company is under liquidation:

8. While making the disclosure on behalf of the Company, please note that on a winding up petition filed by IFIN Securities Finance Ltd, the process of winding up had been initiated against ZSL vide the Order of the Hon'ble High Court of Judicature at Madras dated July 03, 2014. Vide the said Order, the Official Liquidator attached to High Court, Madras, was appointed as the Provisional Liquidator of the Company. The initiation of winding proceedings against ZSL has been intimated by the Company to both the Stock Exchanges on November 17,



2014. Copy of said Order passed by Hon'ble High Court of Madras is attached herewith as **Annexure – "C"**.

9. Pursuant to an application of the Official Liquidator, the Hon'ble High Court of Judicature at Madras, vide its Order dated November 20, 2015, appointed me as the Administrator of the Company for an initial period of two months and thereafter my tenure was extended from time to time and till date I continue to serve as an Administrator of ZSL.
10. I have been overseeing the liquidation proceedings and a final report on the status of ZSL dated June 30, 2019 has been filed by me with the Hon'ble Court on July 12, 2019. In the said report I have reported that ZSL is not a "going concern" and has recommended that the company be wound up as all options of revival has been exhausted. In pursuance to Orders passed by the Hon'ble Court thereafter, the official liquidator reviewed the financials and operations of ZSL and filed his report on August 31, 2019. Copy of report filed by me and report filed by the official liquidator is enclosed as **Annexure – "D"** and **Annexure – "E"** respectively.
11. Furthermore, the process of compulsory delisting of the Company has been already been initiated by the National Stock Exchange vide its letter dated March 04, 2020, as trading in the scrip of the the company has been suspended for a period of more than six months. Vide my letter dated March 23, 2020 I have already updated the Hon'ble delisting Committee about the same and an awaiting their decision.
12. Here it is important to note that, the company does not have any employees or officials as it is no longer a going concern. All the Independent Directors appointed by me to assist in revival of company have submitted their resignations in July 2019 once the final report was tabled before Hon'ble High Court Madras. I have requested Mr. A.K. Kohli, Advocate, to continue assisting me until further orders are passed by Hon'ble High Court Madras.

A handwritten signature in green ink, appearing to be "A.K.", is located at the end of the 12th paragraph.

13. Furthermore, the company no longer has an active portal for filings with the Exchange due to the initiation of compulsory delisting and hence the present disclosures had been made to you earlier by the shareholders themselves and now vide the present letter by me through an email by Mr. A.K. Kohli & hard copy.

14. It is requested that the disclosures are taken on record.

Yours Sincerely

For Zylog Systems Limited

S. Rajeswaran
25.04.2020

Justice S. Rajeswaran

Retd-Judge of Hon'ble High Court Madras

Administrator appointed by Hon'ble High Court Madras

Encl: A/a.

Cc:

Office of The Official Liquidator,
High Court, Madras
2nd Floor, Corporate Bhawan,
No.29, Rajaji Salai, Chennai 600 001.