

(₹ In Lakhs except per share data)

Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months Ended September 30, 2013							
Sl No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		September 30, 2013 (Unaudited)	June 30, 2013 (Unaudited)	September 30, 2012 (Unaudited)	September 30, 2013 (Unaudited)	September 30, 2012 (Unaudited)	March 31, 2013 (Audited)
1	Income from operations						
	(a) Net sales/income from operations	52,968.52	51,014.64	61,297.50	103,983.16	125,169.83	249,964.52
	(b) Other operating income						
	Total income from operations (net)	52,968.52	51,014.64	61,297.50	103,983.16	125,169.83	249,964.52
2	Expenses						
	(a) Employee benefits expense	45,786.88	42,093.96	42,790.52	87,880.84	87,785.70	180,637.63
	(b) Other expenses	7,938.50	6,247.59	8,885.98	14,186.09	17,819.84	31,137.54
	(c) Depreciation and amortization expense	7,879.57	5,686.43	2,575.07	13,566.00	5,066.88	12,106.08
	Total expenses	61,604.95	54,027.99	54,251.57	115,632.93	110,672.42	223,881.25
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(8,636.43)	(3,013.34)	7,045.93	(11,649.77)	14,497.41	26,083.27
4	Other income	10,699.35	1,393.38	(1,128.37)	12,092.72	318.77	1,748.40
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2,062.91	(1,619.96)	5,917.56	442.95	14,816.18	27,831.67
6	Finance costs	2,535.20	1,332.81	1,691.30	3,868.01	3,296.19	9,562.73
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(472.29)	(2,952.77)	4,226.26	(3,425.06)	11,519.99	18,268.94
8	Exceptional items (Expense item)	8,257.07	-	-	8,257.07	-	-
9	Profit / (Loss) from ordinary activities before Tax (7 - 8)	(8,729.36)	(2,952.77)	4,226.26	(11,682.13)	11,519.99	18,268.94
10	Tax expense	398.61	441.41	2,065.08	840.02	4,073.39	6,736.35
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(9,127.96)	(3,394.19)	2,161.18	(12,522.15)	7,446.60	11,532.59
12	Extraordinary items (net of tax expense)	35.65	(142.16)	12.63	(106.51)	(295.35)	(0.33)
13	Net Profit / (Loss) for the period (11 - 12)	(9,163.61)	(3,252.03)	2,148.55	(12,415.64)	7,741.95	11,532.92
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest *	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes and share of profit / (loss) of associates (13 + 14 + 15) *	(9,163.61)	(3,252.03)	2,148.55	(12,415.64)	7,741.95	11,532.92
17	Paid-up equity share capital (Face Value of Rs. 5 each)	2,949.64	2,949.64	1,644.64	2,949.64	1,644.64	1,644.64
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	90,878.76	98,761.41	97,214.29	90,878.76	97,214.29	100,746.87
19.i	Earnings per share (before extraordinary items) (of Rs. 5/- each) (not annualised):						
	(a) Basic	(15.53)	0.00	6.53	(21.05)	23.54	35.06
	(b) Diluted	(15.53)	0.00	6.53	(21.05)	23.54	35.06
19.ii	Earnings per share (after extraordinary items) (of Rs. 5/- each) (not annualised):						
	(a) Basic	(15.53)	0.00	6.53	(21.05)	23.54	35.06
	(b) Diluted	(15.53)	0.00	6.53	(21.05)	23.54	35.06

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Select Information for the Quarter ended September 30, 2013

Sl No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2013	June 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012	March 31, 2013
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding:						
	Number of shares	5,49,52,080	5,22,51,637	2,01,75,776	5,49,52,080	2,01,75,776	2,61,11,637
	Percentage of shareholding	93.10%	88.57%	61.33%	93.10%	61.33%	79.38%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	Number of shares	37,40,612	64,41,055	1,15,66,394	37,40,612	1,15,66,394	64,81,055
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	92.57%	95.55%	90.55%	92.57%	90.55%	95.57%
	Percentage of shares (as a % of the total share capital of the company)	6.34%	10.92%	35.16%	6.34%	35.16%	19.70%
	b) Non - encumbered						
	Number of shares	3,00,148	3,00,148	11,50,670	3,00,148	11,50,670	3,00,148
	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	7.42%	4.45%	9.04%	7.42%	9.04%	4.42%
	Percentage of shares (as a % of the total share capital of the company)	0.50%	0.50%	3.49%	0.50%	3.49%	0.91%

B	Particulars	September 30, 2013
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	53
	Received during the quarter	7
	Disposed of during the quarter	33
	Remaining unresolved at the end of the quarter	27

(₹ In Lakhs except per share data)

Consolidated statement of assets and liabilities			
	Particulars	30-Sep-13	31-Mar-13
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2,949.64	1,644.64
	(b) Reserves and surplus	90,878.76	100,746.87
	Sub-total - Shareholders' funds	93,828.40	102,391.51
2	Share Application Money Pending Allotment	3,200.00	0.00
3	Non-current liabilities		
	(a) Long-term borrowings	29,240.10	28,480.19
	(b) Deferred tax liabilities (net)	2,613.45	850.00
	(c) Other long-term liabilities	0.00	14.66
	(d) Long-term provisions	858.94	923.38
	(e) Other non-current liabilities	18.16	3.00
	Sub-total - Non-current liabilities	32,730.65	30,271.23
4	Current liabilities		
	(a) Short-term borrowings	77,909.79	49,882.90
	(b) Trade payables	12,147.76	9,459.50
	(c) Other current liabilities	24,957.22	23,200.08
	(d) Short-term provisions	3,640.11	2,093.78
	Sub-total - Current liabilities	118,654.88	84,636.26
	TOTAL - EQUITY AND LIABILITIES	248,413.93	217,299.00
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	88,707.83	88,523.09
	(b) Capital work in progress	2,690.93	0.00
	(c) Intangible assets under development	5,176.58	0.00
	(d) Goodwill on consolidation	0.00	784.99
	(e) Non-current investments	813.89	715.20
	(f) Deferred tax assets (net)	5.67	0.00
	(g) Long-term loans and advances	4,450.49	3,793.88
	(h) Other non-current assets	21,647.36	8,578.97
	Sub-total - Non-current assets	123,492.75	102,396.13
2	Current assets		
	(a) Current investments	0.55	0.55
	(b) Inventories	143.41	294.51
	(c) Trade receivables	79,555.17	73,707.35
	(d) Cash and cash equivalents	12,942.33	8,820.93
	(e) Short-term loans and advances	22,519.53	15,782.94
	(f) Other current assets	9,760.01	16,296.59
	Sub-total - Current assets	124,921.00	114,902.87
	TOTAL - ASSETS	248,413.93	217,299.00

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on November 14, 2013
- 2 Tax expenses comprise current tax and deferred tax.
- 3 Exceptional items include bad debts written off to the tune of Rs. 82.78 Cr.
- 4 Depreciation includes 49.76 Cr. relating to assets deployed in long gestation projects.
- 5 Other Income includes gain on account of foreign exchange fluctuation amounting to 119.39 Cr.
- 6 The company is engaged primarily in the business of Export of Software and IT related services and hence there is no separate reportable segment as per Accounting Standard (AS17: Segment reporting)
- 7 The Company has obtained Statutory Approval for extension of the date of holding AGM up to December 31, 2013
- 8 Prior period figures are regrouped / reclassified, to confirm to the current period classification and the results for the year ended March 31, 2013 are subject to the approval of the shareholders in the ensuing AGM.
- 9 Company is in the process of redressing all the complaints.

Statement of Standalone Financials	Unaudited Quarter Ended			Unaudited Half Year Ended		Year Ended
	September 30, 2013	June 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012	March 31, 2013
Income (Net Sales)	33,386.15	32,382.36	36,823.79	65,768.51	73,334.23	153,261.77
Profit before tax	(5,557.30)	284.65	3,972.76	(5,272.65)	10,455.47	16,437.55
Profit after tax	(5,902.81)	7.46	1,948.64	(5,895.34)	6,807.60	10,425.27

- 11 Investors desirous of viewing the standalone financials results can access the Company's website (www.zsl.com) or the website of BSE (www.bseindia.com) or NSE (www.nse-india.com).

Place: Chennai
Date: 14 Nov, 2013

For Zylog Systems Limited



Ramanujam Sesharathnam
Managing Director & COO