

Date: 21-Nov-2014

National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Sub : Outcome of the Board Meeting held on 21st November, 2014 at 5.30 P.M

The Board of Directors of the Company at their meeting held today discussed, took on record and approved the following items

1. Future Plans on the revival of the Company.
2. Appointment of M/s. Harishankar Mani & Kumarpal Chopra, Advocates, as legal counsel to handle matters with the High Court/ Official Liquidator & Restructuring process Approaching Official Liquidator & High Court for various approvals
3. Handling of Secured & other Creditors for revival of the company
4. Appointment of IDBI Capital Market Services Ltd. to advise the company on restructuring of the outstanding loans to banks & institutions in an appropriate manner
5. To take appropriate immediate actions to restrain the unilateral action of ICICI Bank to transfer the shares held by the company in its Wholly Owned Subsidiary, Zylog Systems Canada Limited
6. To expand the existing senior management team of the company in a manner that professionals with demonstrated skillsets and relevant experience be inducted into various key positions.

Request you to kindly take the above information on records. Thanking you,

Yours faithfully,
For Zylog Systems Limited



Ramanujam Sesharathnam
Managing Director