

02nd January 2016

To The Secretary Bombay Stock Exchange Limited PhirozeJeeJeeBhoy Towers Dalal Street Mumbai 400 001	To The Manager, National Stock Exchange of India Limited, Exchange Plaza, BandraKurla Complex, Bandra (East) Mumbai - 400 051
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Sir,

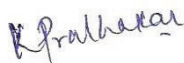
SUB : Revised Standalone Financials of - Q2/2015-16 - Reg

We have attached herewith the Revised Standalone Financials for Quarter ended Sep 2015. The error occurred due to the link failure in excel sheet and we ensure that the same will not occur henceforth.

Thanking you,

Yours faithfully,

For Zylog Systems Limited,



Authorised Representative.

Encl : As above

(₹ In Lakhs except for share data)

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months Ended September 2015							
Sl No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	March 31, 2015
1	Income from operations						
	(a) Net sales/income from operations	3,057.63	3,195.35	4,434.25	6,252.98	24,479.67	31,308.45
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	3,057.63	3,195.35	4,434.25	6,252.98	24,479.67	31,308.45
2	Expenses						
	(a) Employee benefits expense	2,474.12	2,403.18	4,123.39	4,877.31	21,206.55	26,149.58
	(b) Other expenses	863.80	542.94	663.22	1,406.76	5,331.61	7,598.35
	(c) Depreciation and amortisation expense	(2,460.80)	2,800.45	4,018.96	339.65	8,034.97	16,095.68
	Total expenses	877.12	5,746.57	8,805.58	6,623.72	34,573.13	49,843.61
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,180.50	(2,551.22)	(4,371.32)	(370.74)	(10,093.46)	(18,535.16)
4	Other income	(46.91)	54.95	1,130.37	8.04	1,379.65	2,022.03
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2,133.60	(2,496.27)	(3,240.95)	(362.70)	(8,713.81)	(16,513.13)
6	Finance costs	4.00	19.60	-	23.59	257.45	443.23
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	2,129.60	(2,515.87)	(3,240.95)	(386.29)	(8,971.26)	(16,956.36)
8	Exceptional items	(1,152.79)	5,610.80	-	4,458.01	-	72.82
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	3,282.40	(8,126.67)	(3,240.95)	(4,844.29)	(8,971.26)	(17,029.18)
10	Tax expense	(259.13)	(1,769.83)	(156.85)	(2,028.96)	(420.60)	(1,083.03)
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	3,541.53	(6,356.84)	(3,084.10)	(2,815.34)	(8,550.66)	(15,946.15)
12	Extraordinary items (net of tax expense Rs. Lakhs)	-	-	18,073.48	-	18,073.48	46,894.35
13	Net Profit / (Loss) for the period (11 + 12)	3,541.53	(6,356.84)	(21,157.59)	(2,815.34)	(26,624.14)	(62,840.50)
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Net Profit / (Loss) after taxes and share of profit / (loss) of associates (13 + 14)	3,541.53	(6,356.84)	(21,157.59)	(2,815.34)	(26,624.14)	(62,840.50)
16	Paid-up equity share capital (Face Value of the Share shall be indicated)	2,949.64	2,949.64	2,949.64	2,949.64	2,949.64	2,949.64
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(75,863.02)	(20,849.20)	22,202.69	(75,863.02)	22,202.69	(14,492.39)
18.i	Earnings per share (before extraordinary items) (of Rs. 5/- each) (not annualised):						
	(a) Basic	6.00	(10.78)	(35.86)	(4.77)	(45.13)	(106.52)
	(b) Diluted	6.00	(10.78)	(35.86)	(4.77)	(45.13)	(106.52)
18.ii	Earnings per share (after extraordinary items) (of Rs. 5/- each) (not annualised):						
	(a) Basic	6.00	(10.78)	(35.86)	(4.77)	(45.13)	(106.52)
	(b) Diluted	6.00	(10.78)	(35.86)	(4.77)	(45.13)	(106.52)

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 21-Dec-15
- 2 Exceptional items of Rs. (11.53) cr for the current quarter ended 30th September 2015, include write-off of Current and non current assets, Long term investments & Advances and write back of current and non-current liabilities.
- 3 Excess depreciation/amortisation provided Q1 has been reversed in Q2.
- 4 Excess provision made in Q1 on different heads being reversed in Q2 since no longer required
- 5 Previous period figures are regrouped / reclassified, to confirm to the current period classification

For and on behalf of the Board



Director

Place: Chennai

Date : Dec 21, 2015

(₹ In Lakhs except for share data)

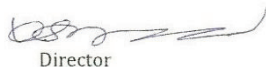
PART II							
Select Information for the Quarter and Six Months Ended 30 th September 2015							
Sl No	Particulars	Quarter Ended			Six Months Ended		Year Ended
		September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	March 31, 2015
A	Particulars Of Shareholding						
1	Public shareholding:						
	Number of shares	57,335,955	57,335,955	57,335,955	57,335,955	57,335,955	57,335,955
	Percentage of shareholding	97.19	97.19	97.19	97.19	97.19	97.19
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	Number of shares	1,356,737	1,356,737	1,356,737	1,356,737	1,356,737	1,356,737
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	81.88	81.88	81.88	81.88	81.88	81.88
	Percentage of shares (as a % of the total share capital of the company)	2.30	2.30	2.30	2.30	2.30	2.30
	b) Non - encumbered						
	Number of shares	300,148	300,148	300,148	300,148	300,148	300,148
	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	18.11	18.11	18.11	18.11	18.11	18.11
	Percentage of shares (as a % of the total share capital of the company)	0.51	0.51	0.51	0.51	0.51	0.51

B	Particulars	September 30, 2015
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	41
	Received during the quarter	1
	Disposed of during the quarter	0
	Remaining unresolved at the end of the quarter	42

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 21-Dec-15
- 2 During the half year ended 30th September 2015, Net Fixed assets has decreased from Rs.356.28 Cr to Rs. 45.69 Cr; Current and non current assets had reduced from Rs.652.12 Cr to Rs. 215.24 Cr. This is due to impairment in value of tangible and intangible assets considering their useful lives. Decrease in Current & Non- current assets is attributable to impairment in value of Long term investments & Advances.
- 3 The Company is engaged primarily in the business of Exports of Software and IT related services and hence there is no separate reportable segment as per Accounting Standard (AS:17 Segment Reporting).
- 4 Previous period figures are regrouped / reclassified, to confirm to the current period classification

For and on behalf of the Board



Director

Place: Chennai
Date : Dec 21, 2015

Standalone statement of assets and liabilities			
(₹ In Lakhs except for share data)			
	Particulars	30-Sep-15	31-Mar-15
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2,949.64	2,949.64
	(b) Reserves and surplus	(75,863.02)	(14,492.35)
	Sub-total - Shareholders' funds	(72,913.38)	(11,542.71)
	Other long-term liabilities		
2	Non-current liabilities		
	(a) Long-term borrowings	532.71	14,682.17
	(b) Deferred tax liabilities (net)	-	1,714.98
	(c) Long-term provisions	-	352.57
	(d) Other long-term liabilities	-	3.00
	Sub-total - Non-current liabilities	532.71	16,752.73
	Other current liabilities		
3	Current liabilities		
	(a) Short-term borrowings	88,268.53	77,082.70
	(b) Trade payables	1,714.25	1,429.68
	(c) Short-term provisions	-	-
	(d) Other current liabilities	8,490.52	17,118.18
	Sub-total - Current liabilities	98,473.30	95,630.56
	TOTAL - EQUITY AND LIABILITIES	26,092.65	100,840.58
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	4,568.62	35,628.21
	(b) Non-current investments	7,056.62	14,144.67
	(c) Deferred tax assets (net)	334.65	-
	(d) Long-term loans and advances	102.93	392.54
	(e) Other non-current assets	539.28	535.55
	Sub-total - Non-current assets	12,602.10	50,700.98
	Other current assets		
2	Current assets		
	(a) Current investments	0.71	0.71
	(b) Trade receivables	4,798.86	4,814.75
	(c) Cash and cash equivalents	123.45	75.20
	(d) Short-term loans and advances	8,567.52	37,891.26
	(e) Other current assets	-	7,357.68
	Sub-total - Current assets	13,490.54	50,139.60
	TOTAL - ASSETS	26,092.65	100,840.58