ZICOM

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February 14, 2017

The Secretary / Corporate Relationship Dept.
The Bombay Stock Exchange Limited.
P.J. Towers,
Dalal Street, Fort,
Mumbai 400001.

Stock Code: 531404

The Manager
Listing Department,
National Stock Exchange of India Ltd.
'Exchange Plaza', C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai 400051.

Stock Code: ZICOM

Ref: ISIN INE 871B01014

Dear Sir / Madam,

Sub: Outcome of Board Meeting

Further to our letters dated February 7, 2017 and February 9, 2017, intimating you of the Board Meeting to be held today and pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have to inform you that the Board of Directors at its said meeting has inter-alia approved the following:

1. Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2016, both, on standalone and consolidated basis (enclosed herewith); and

2. Allotment of 2,10,24,312 Equity Shares of Rs.10/- each, pursuant to the Strategic Debt Restructuring (SDR) Scheme, on preferential basis, at a conversion price of Rs. 43.05 per Equity Share, to the following Joint Lenders Forum (JLF) Lenders:

Sr. No.	Name of Allottees	No. of Equity Shares allotted
1.	IDBI Bank Limited	87,73,111
2.	Bank of Baroda	64,46,723
3.	Union Bank of India	32,58,475
4.	Central Bank of India	18,83,327
5.	Allahabad Bank	6,62,676
	Total	**2,10,24,312**

We also enclose herewith the Limited Review Reports on standalone and consolidated Unaudited Financial Results issued by the Statutory Auditors of the Company.

The said Unaudited Financial Results and Limited Review Reports are prepared in accordance with the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular Nos. CIR/CFD/CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/62/2016 dated July 5, 2016 respectively.

Zicom Electronic Security Systems Ltd.

Zicom Electronic Security Systems Ltd.
501, Silver Metropolis, Western Express Highway, Goregaon (E), Mumbai - 400 063.
Tel.: +91 22 4290 4290 | Fax.: +91 22 4290 4291 | www.zicom.com | Toll Free: 1-800-270-4567
CIN : L32109MH1994PLC083391

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The said Unaudited Financial Results are also made available on the websites of the Company viz. www.zicom.com and of the Stock Exchanges viz. www.bseindia.com and www.nseindia.com.

Kindly take the above on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For **Zicom Electronic Security Systems Limited**

Kunjan Trivedi
Company Secretary

Encl: as above

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PART I : STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

(Rs. in Lakhs)

	Particulars	Quarter Ended 31/12/2016	Quarter Ended 30/09/2016	Quarter Ended 31/12/2015	Nine Months Ended 31/12/2016	Nine Months Ended 31/12/2015	Year Ended 31/03/2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income from Operations**						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	**4,863.64**	5,382.57	11,317.70	**16,943.92**	30,523.76	42,287.77
	(b) Other Operating Income	---	---	---	---	---	---
	Total Income from Operations (Net)	**4,863.64**	5,382.57	11,317.70	**16,943.92**	30,523.76	42,287.77
2	**Expenses**						
	(a) Cost of Materials consumed / Purchase of Stock-in-Trade	**4,557.41**	4,697.41	10,915.84	**14,801.81**	27,549.96	40,609.06
	(b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	**53.24**	76.74	(774.00)	**532.80**	(597.62)	(1,195.39)
	(c) Employee Benefits Expense	**161.64**	163.36	174.15	**511.45**	516.05	716.08
	(d) Depreciation and Amortisation Expense	**101.06**	101.89	159.40	**304.70**	482.79	443.95
	(e) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	**308.01**	124.70	209.63	**620.39**	589.54	901.86
	Total Expenses	**5,181.36**	5,164.10	10,685.02	**16,771.15**	28,540.72	41,475.56
3	**Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)**	**(317.72)**	218.47	632.68	**172.77**	1,983.04	812.21
4	Other Income	**331.08**	338.64	331.14	**983.19**	886.63	1,213.52
5	**Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)**	**13.36**	557.11	963.82	**1,155.96**	2,869.67	2,025.73
6	Finance Costs	**519.81**	713.23	531.59	**1,803.64**	1,187.70	1,792.19
7	**Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 + 6)**	**(506.45)**	(156.12)	432.23	**(647.68)**	1,681.97	233.54
8	Exceptional Items	---	---	---	---	---	---
9	**Profit / (Loss) from Ordinary Activities before Tax (7 + 8)**	**(506.45)**	(156.12)	432.23	**(647.68)**	1,681.97	233.54
10	**Tax Expense**						
	Current Tax	---	(26.20)	179.50	---	659.10	134.00
	Deferred Tax	**(46.57)**	5.77	(37.05)	**(61.29)**	(90.67)	(72.09)
	Earlier Years	---	---	---	---	---	---
11	**Net Profit / (Loss) from Ordinary Activities after Tax (9 + 10)**	**(459.88)**	(135.69)	289.78	**(586.39)**	1,113.54	171.63
12	Extraordinary Items (Net of Tax Expense Rs. – Lakhs)	---	---	---	---	---	---
13	**Net Profit / (Loss) for the Period (11 + 12)**	**(459.88)**	(135.69)	289.78	**(586.39)**	1,113.54	171.63
14	Paid-up Equity Share Capital (Face Value of the Share Rs. 10/-)	**2,019.98**	2,019.98	2,019.98	**2,019.98**	2,019.98	2,019.98
15	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	---	---	---	---	---	19,077.21
16 i	**Earnings Per Share (EPS) (before Extraordinary and Exceptional Items) (of Rs. 10/- each) (not annualised):**						
	(a) Basic	**(2.28)**	(0.67)	1.43	**(2.90)**	5.51	0.85
	(b) Diluted	**(2.28)**	(0.67)	1.36	**(2.90)**	5.24	0.81

Zicom Electronic Security Systems Limited

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PART I : STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

(Rs. in Lakhs)

	Particulars	Quarter Ended 31/12/2016	Quarter Ended 30/09/2016	Quarter Ended 31/12/2015	Nine Months Ended 31/12/2016	Nine Months Ended 31/12/2015	Year Ended 31/03/2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
ii	**Earnings Per Share (EPS) (after Extraordinary and Exceptional Items) (of Rs. 10/- each) (not annualised):**						
	(a) Basic	**(2.28)**	(0.67)	1.43	**(2.90)**	5.51	0.85
	(b) Diluted	**(2.28)**	(0.67)	1.36	**(2.90)**	5.24	0.81

Notes:

1. The above financial results of the Company for the quarter and nine months ended December 31, 2016, have been reviewed by the Audit Committee on February 14, 2017 and approved by the Board at its meeting held on even date. The Statutory Auditors have conducted the limited review of the Results as per SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

2. Subsequent to end of the quarter and receipt of Shareholders approval through Postal Ballot, results of which were declared on February 8, 2017, the Company has increased its Authorised Share Capital from existing Rs. 2,500 lakhs divided into 250 lakhs Equity Shares of Rs. 10 each to Rs. 5,000 lakhs divided into 500 lakhs Equity Shares of Rs. 10 each, by way of creation of 250 lakhs new Equity Shares of Rs. 10 each, aggregating to Rs. 2,500 lakhs.

3. Subsequent to end of the quarter and receipt of Shareholders approval through Postal Ballot, results of which were declared on February 8, 2017, the Company, on February 14, 2017, made allotment of 2,10,24,312 Equity Shares, of Rs. 10 each, pursuant to the Strategic Debt Restructuring (SDR) Scheme, on preferential basis, at a conversion price of Rs. 43.05 per Equity Share to the Joint Lenders Forum (JLF) Lenders. As a result of which, there has been increase in Paid-up Capital by Rs. 2,102 lakhs and in Securities Premium by Rs. 6,949 lakhs. This compulsory conversion has resulted in the JLF Lenders holding 51% equity stake in the Company.

4. The Finance Cost includes effect of gain / loss in foreign exchange fluctuations.

5. The Company has a single reportable business segment of "Security and Safety".

6. Previous quarter / nine months / year figures have been regrouped / rearranged wherever necessary.

For **Zicom Electronic Security Systems Ltd.**

Manohar Bidaye
Chairman

Zicom Electronic Security Systems Ltd.

Place: Mumbai
Date: February 14, 2017

S M M P & Associates
Chartered Accountants

LIMITED REVIEW REPORT

To
The Board of Directors
Zicom Electronic Security Systems Limited
501, Silver Metropolis,
Western Express Highway,
Goregaon East, Mumbai- 400 063

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Zicom Electronic Security Systems Limited** ("the Company") for the quarter and nine months ended 31st December 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2400 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the Company's personnel and analytical procedures applied to financial data and thus provides 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 prepared in accordance with the applicable Accounting Standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S M M P & Associates**
Chartered Accountants
Firm Registration No. 120438 W

S M M P & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ MUMBAI

Sonal Parekh
Partner
Membership No. 139852

Mumbai, dated 14th February, 2017

Zicom Electronic Security Systems Limited

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PART I : STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

(Rs. in Lakhs)

	Particulars	Quarter Ended 31/12/2016	Quarter Ended 30/09/2016	Quarter Ended 31/12/2015	Nine Months Ended 31/12/2016	Nine Months Ended 31/12/2015	Year Ended 31/03/2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income from Operations**						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	**20,602.46**	25,223.43	28,369.70	**63,560.35**	85,831.93	111,787.44
	(b) Other Operating Income	---	---	---	---	---	---
	Total Income from Operations (Net)	**20,602.46**	25,223.43	28,369.70	**63,560.35**	85,831.93	111,787.44
2	**Expenses**						
	(a) Cost of Materials consumed / Purchase of Stock-in-Trade	**15,307.57**	18,872.44	23,121.93	**47,575.57**	67,038.53	88,987.26
	(b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	**174.40**	(28.87)	(1,474.73)	**89.24**	(1,802.15)	(1,195.09)
	(c) Employee Benefits Expense	**1,657.48**	1,661.96	2,041.06	**4,903.09**	5,732.79	7,815.35
	(d) Depreciation and Amortisation Expense	**1,056.92**	992.82	841.99	**3,179.47**	2,498.00	3,633.24
	(e) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	**1,436.00**	1,199.91	1,375.16	**3,920.38**	3,818.69	6,763.07
	Total Expenses	**19,632.37**	22,698.26	25,905.41	**59,667.75**	77,285.86	106,003.83
3	**Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)**	**970.09**	2,525.17	2,464.29	**3,892.60**	8,546.07	5,783.61
4	Other Income	**8.97**	35.03	33.03	**64.03**	59.26	404.03
5	**Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)**	**979.06**	2,560.20	2,497.32	**3,956.63**	8,605.33	6,187.64
6	Finance Costs	**1,825.86**	2,250.05	1,703.10	**6,171.17**	4,517.87	7,068.89
7	**Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 + 6)**	**(846.80)**	310.15	794.22	**(2,214.54)**	4,087.46	(881.25)
8	Exceptional Items	---	---	---	---	---	---
9	**Profit / (Loss) from Ordinary Activities before Tax (7 + 8)**	**(846.80)**	310.15	794.22	**(2,214.54)**	4,087.46	(881.25)
10	**Tax Expense**						
	Current Tax	**83.06**	139.15	293.85	**360.91**	994.59	355.82
	Deferred Tax	**(70.76)**	(91.78)	(93.93)	**(241.89)**	(276.93)	(201.59)
	Earlier Years	---	---	---	---	---	---
11	**Net Profit / (Loss) from Ordinary Activities after Tax (9 + 10)**	**(859.10)**	262.78	594.30	**(2,333.56)**	3,369.80	(1,035.48)
12	Extraordinary Items (Net of Tax Expense Rs. – Lakhs)	---	---	---	---	---	---
13	**Net Profit / (Loss) for the Period (11 + 12)**	**(859.10)**	262.78	594.30	**(2,333.56)**	3,369.80	(1,035.48)
14	Share of Profit / (Loss) of Associates	---	---	---	---	---	---
15	Minority Interest	**7.10**	39.31	35.11	**(20.92)**	175.65	31.13
16	**Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (13+14+15)**	**(866.20)**	223.47	559.19	**(2,312.64)**	3,194.15	(1,066.61)
17	Paid-up Equity Share Capital (Face Value of the Share Rs. 10/-)	**2,019.98**	2,019.98	2,019.98	**2,019.98**	2,019.98	2,019.98
18	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	---	---	---	---	---	33,970.60

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PART I : STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

(Rs. in Lakhs)

	Particulars	Quarter Ended 31/12/2016	Quarter Ended 30/09/2016	Quarter Ended 31/12/2015	Nine Months Ended 31/12/2016	Nine Months Ended 31/12/2015	Year Ended 31/03/2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
19 i	**Earnings Per Share (EPS) (before Extraordinary and Exceptional Items) (of Rs. 10/- each) (not annualised):**						
	(a) Basic	**(4.29)**	1.11	2.77	**(11.45)**	15.81	(5.28)
	(b) Diluted	**(4.29)**	1.11	2.63	**(11.45)**	15.03	(5.02)
ii	**Earnings Per Share (EPS) (after Extraordinary and Exceptional Items) (of Rs. 10/- each) (not annualised):**						
	(a) Basic	**(4.29)**	1.11	2.77	**(11.45)**	15.81	(5.28)
	(b) Diluted	**(4.29)**	1.11	2.63	**(11.45)**	15.03	(5.02)

Notes:

1. The above financial results of the Company, on consolidated basis, for the quarter and nine months ended December 31, 2016, have been reviewed by the Audit Committee on February 14, 2017 and approved by the Board at its meeting held on even date. The Statutory Auditors have conducted the limited review of the Results as per SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. However, the results of the overseas subsidiaries which have been consolidated with the results of the Company have not been reviewed by the Statutory Auditors.

2. Subsequent to end of the quarter and receipt of Shareholders approval through Postal Ballot, results of which were declared on February 8, 2017, the Company has increased its Authorised Share Capital from existing Rs. 2,500 lakhs divided into 250 lakhs Equity Shares of Rs. 10 each to Rs. 5,000 lakhs divided into 500 lakhs Equity Shares of Rs. 10 each, by way of creation of 250 lakhs new Equity Shares of Rs. 10 each, aggregating to Rs. 2,500 lakhs.

3. Subsequent to end of the quarter and receipt of Shareholders approval through Postal Ballot, results of which were declared on February 8, 2017, the Company, on February 14, 2017, made allotment of 2,10,24,312 Equity Shares, of Rs. 10 each, pursuant to the Strategic Debt Restructuring (SDR) Scheme, on preferential basis, at a conversion price of Rs. 43.05 per Equity Share to the Joint Lenders Forum (JLF) Lenders. As a result of which, there has been increase in Paid-up Capital by Rs. 2,102 lakhs and in Securities Premium by Rs. 6,949 lakhs. This compulsory conversion has resulted in the JLF Lenders holding 51% equity stake in the Company.

4. The Finance Cost includes effect of gain / loss in foreign exchange fluctuations.

5. The Company has a single reportable business segment of "Security and Safety".

6. The Consolidated Financial Results for the quarter and nine months consists unaudited financial results of the Company and its following subsidiaries:

   (a) Unisafe Fire Protection Specialists LLC, Dubai, U.A.E. (Consolidated)
   (b) Phoenix International WLL, Qatar
   (c) Zicom SaaS Private Limited
   (d) Unisafe Fire Protection Specialists India Private Limited
   (e) Unisafe Fire Protection Specialists Singapore Pte. Ltd., Singapore
   (f) Zicom Security Projects Pte. Ltd., Singapore

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7. The standalone results will be available on the Company's website www.zicom.com and Stock Exchanges websites www.bseindia.com and www.nseindia.com.

8. Previous quarter / nine months / year figures have been regrouped / rearranged wherever necessary.

9. Standalone Details:

(Rs. in Lakhs)

Particulars	Quarter Ended 31/12/2016	Quarter Ended 30/09/2016	Quarter Ended 31/12/2015	Nine Months Ended 31/12/2016	Nine Months Ended 31/12/2015	Year Ended 31/03/2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Turnover	**4,863.64**	5,382.57	11,317.70	**16,943.92**	30,523.76	42,287.77
Profit Before Tax	**(506.45)**	(156.12)	432.23	**(647.68)**	1,681.97	233.54
Profit After Tax and Extraordinary Items	**(459.88)**	(135.69)	289.78	**(586.39)**	1,113.54	171.63

For **Zicom Electronic Security Systems Ltd.**

Manohar Bidaye
Chairman

Zicom Electronic Security Systems Ltd.

Place: Mumbai
Date: February 14, 2017

S M M P & Associates
Chartered Accountants

LIMITED REVIEW REPORT

To
The Board of Directors
Zicom Electronic Security Systems Limited
501, Silver Metropolis,
Western Express Highway,
Goregaon East, Mumbai- 400 063

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Zicom Electronic Security Systems Limited** ("the Company") and its subsidiaries (together referred to as "the Group") for the quarter and nine months ended 31st December, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2400' Review of Interim Financial Information Performed by the Independent Auditor of the Entity', 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

The Consolidated Financial Result includes for the quarter and nine months ended 31st December, 2016, Revenue amounting to Rs. 15,738.82 lakhs and Rs. 46,616.43 lakhs respectively and Net Profit/ (Loss) for the quarter and nine months ended 31st December, 2016 amounting to Rs. (406.32) lakhs and (1,726.25) lakhs respectively, of the six subsidiaries, which have not been reviewed by us or any other auditors and are based on the management certified accounts.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Accounting Standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S M M P & Associates**
Chartered Accountants
Firm Registration No. 120438 W

S.M.M.P. & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ MUMBAI

Sonal Parekh
Partner
Membership No. 139852

Mumbai, dated 14th February, 2017