ZICOM

Feel Safe

June 15, 2016

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: Declaration on Unmodified Opinion in the Auditor Report(s) for F.Y.E. 31.03.2016
Ref.: Circular dated June 1, 2016 on Disclosure of the Impact of Audit Qualifications by the Listed Entities under Regulation 33/52 of SEBI (LODR), (Amendment) Regulations, 2016

This is pursuant to the referred circular issued by the Stock Exchanges and in furtherance to the Audited Financial Results (AFRs), both Standalone and Consolidated, for the year ended March 31, 2016, submitted by the Company to the Stock Exchanges on May 27, 2016.

In this regard, we hereby declare that the Auditors Reports, both Standalone and Consolidated, for the financial year ended March 31, 2016, issued by the Statutory Auditors of the Company, M/s. Shyam Malpani & Associates, Chartered Accountants (Firm Registration No.: 120438W) are with unmodified opinion; however with matter of emphasis in respect of the reports of the Auditors of two Singapore subsidiary companies, the Auditors in their Consolidated Audit Report have drawn attention that these subsidiary companies have net capital deficit Rs. 1,642.41 lakhs (Previous Year: Rs. 515.16 lakhs).

Kindly note that the aforesaid declaration was also given in the submitted AFRs, both Standalone and Consolidated under Notes.

Kindly take the said declaration on record and acknowledge receipt.

Thanking you,

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

Hemendra Paliwal
Chief Financial Officer

Zicom Electronic Security Systems Ltd.
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