Feel Safe

Zicom Electronic Security Systems Ltd.
501, Silver Metroplis,
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

August 12, 2014

The Manager,
Listing Department,
National Stock Exchange of India Ltd.
'Exchange Plaza', C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051.

Fax No. 26598237 / 26598238

Stock Code – ZICOM

Ref: ISIN INE 871B01014

Dear Sir / Madam,

Sub: **Limited Review Report**

Further to our letter of even date informing about the outcome of the Board Meeting held today and enclosing therewith Unaudited Financial Results for the quarter ended June 30, 2014; we enclose herewith the Limited Review Report on the said standalone results by the Statutory Auditors of the Company.

We hope you will find the above in order.

Kindly acknowledge receipt of the same.

Thanking you,

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

K Trivedi

Kunjan Trivedi
Company Secretary

Encl: as above

Shyam Malpani & 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 ended 30th June 2014 (the 'Statement'), except for disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 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 financial results are free of material misstatement. A review of interim financial information consists principally of applying analytical procedures to financial data and making enquiries of company personnel responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above and nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and other recognized accounting practices and policies has not disclosed fairly in all material respects, the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement. Further, without qualifying our report, we draw attention to overdue Trade Receivables amounting to Rs 63.24 Lacs, included under Other Current Assets, in regard of which, the Company, based on award received from the Hon'ble Supreme Court of India in its favour, is confident of its full recovery and hence, no provision has been considered necessary in the matter.

For **Shyam Malpani & Associates**
Chartered Accountants
Firm Registration No. 120438 W

Shyam Malpani
Proprietor
Membership No. 34171

Mumbai, dated 12th August, 2014

307, Chartered House, 297/299, Dr. Cawasji Hormasji Street, Near Marine Lines Church, Mumbai - 400 002, India.
Tel. : 91-22-4031 1900 • Fax : 91-22-4031 1901 • E-mail : malpani_s@smalpani.in • Website : www.smalpani.com