AWAKE ALWAYS

November 14, 2019

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 letter dated November 7, 2019, intimating you of the Board Meeting to be held today i.e. November 14, 2019 and pursuant to Regulation 33 and Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform the Exchange that the Board of Directors of the Company at its said meeting has inter-alia approved the following matters:

1. Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2019, both, on standalone and consolidated basis (as enclosed);
2. Limited Review Reports, on standalone and consolidated Unaudited Financial Results, for the quarter and half year ended September 30, 2019, issued by the Statutory Auditors of the Company (as enclosed); and
3. Appointment of Mrs. Shanthi Chauhan (DIN: 08608338) as an (Additional) Independent Non-Executive Woman Director of the Company, subject to approval of shareholders.

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 No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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.

The Board Meeting concluded at 16:45 hours (4:45 p.m.).

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

Zicom Electronic Security Systems Limited

Reg. Office: 501, Silver Metropolis, Western Express Highway, Goregaon East, Mumbai 400063.
Tel: +91 22 4290 4290; Fax: +91 22 4290 4291; Website: www.zicom.com; CIN: L32109MH1994PLC083391

PART I : STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. in Lakhs)

	Particulars	Quarter Ended 30/09/2019	Quarter Ended 30/06/2019	Quarter Ended 30/09/2018	Half Year Ended 30/09/2019	Half Year Ended 30/09/2018	Year Ended 31/03/2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
	(a) Revenue from Operations	**40.39**	66.91	156.65	**107.30**	698.89	882.99
	(b) Other Income	**4.78**	5.24	4.68	**10.02**	7.67	14.03
	Total Income	**45.17**	72.15	161.33	**117.32**	706.56	897.02
2	**Expenses**						
	(a) Cost of Materials consumed	---	---	---	---	---	---
	(b) Purchases of Stock-in-Trade	**74.31**	60.59	(300.26)	**134.90**	(161.12)	888.71
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	**6.37**	155.25	442.28	**161.62**	1,066.07	2,286.91
	(d) Employee Benefits Expense	**35.57**	66.35	83.14	**101.92**	186.27	339.57
	(e) Finance Costs	**(12.56)**	0.88	184.94	**(11.68)**	363.88	57.86
	(f) Depreciation and Amortisation Expense	**15.71**	13.13	12.68	**28.84**	26.19	50.72
	(g) Other Expenses	**130.68**	13.46	156.35	**144.14**	3,574.82	3,730.99
	Total Expenses	**250.08**	309.66	579.13	**559.74**	5,056.11	7,354.76
3	**Profit / (Loss) before Exceptional Items and Tax (1-2)**	**(204.91)**	(237.51)	(417.80)	**(442.42)**	(4,349.55)	(6,457.74)
4	Exceptional Items	**(332.90)**	---	---	**(332.90)**	---	(6,038.86)
5	**Profit / (Loss) Before Tax (3 ± 4)**	**(537.81)**	(237.51)	(417.80)	**(775.32)**	(4,349.55)	(418.88)
6	**Tax Expense**						
	Current Tax	---	---	---	---	---	---
	Deferred Tax	**173.64**	(160.71)	117.98	**12.93**	124.41	(253.55)
	Earlier Year Tax	---	---	---	---	---	---
7	**Profit / (Loss) for the period from continuing operations (5 ± 6)**	**(711.45)**	(76.80)	(535.78)	**(788.25)**	(4,473.96)	(165.33)
8	Profit / (Loss) from discontinuing operations	---	---	---	---	---	---
9	Tax expense of discontinuing operations	---	---	---	---	---	---
10	**Profit / (Loss) from discontinuing operations (after tax) (8 ± 9)**	---	---	---	---	---	---
11	**Profit / (Loss) for the Period (after tax) (7 ± 10)**	**(711.45)**	(76.80)	(535.78)	**(788.25)**	(4,473.96)	(165.33)
12	Other Comprehensive Income (OCI)	---	---	1.07	---	1.55	1.86
13	**Total Comprehensive Income (11+12)**	**(711.45)**	(76.80)	(534.71)	**(788.25)**	(4,472.41)	(163.47)
14	**Paid-up Equity Share Capital (Face value of Rs. 10/- each)**	**4,122.41**	4,122.41	4,122.41	**4,122.41**	4,122.41	4,122.41
15	**Earnings Per Share (EPS) (not annualised) (Face Value of Rs. 10/- each):**						
	(a) Basic	**(1.72)**	(0.19)	(1.30)	**(1.91)**	(10.85)	(0.40)
	(b) Diluted	**(1.72)**	(0.19)	(1.30)	**(1.91)**	(10.85)	(0.40)

Zicom Electronic Security Systems Limited

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Notes:

1. The above financial results of the Company for the quarter and half year ended September 30, 2019, have been reviewed by the Audit Committee on November 14, 2019 and approved by the Board at its meeting held on even date. The unaudited financial results for quarter and half year ended September 30, 2019 have been subjected to limited review by the Statutory Auditors in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. The above Unaudited Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

3. The format for above Unaudited Financial Results, as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November, 2015, has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind-AS and Schedule III to the Companies Act, 2013.

4. The Company, during the quarter and half year under review, has not provided for interest amounting to Rs. 419.69 lakhs and Rs. 686.52 lakhs respectively on its outstanding bank loans as the Company is in advanced stage of negotiation / closure with its Lenders for One Time Settlement (OTS) of its entire dues.

   Further, the Company during the quarter under review has received Letters for One Time Settlement (OTS) from couple of Banks. However, the Company has not booked reversal of loan to the extent of Rs. 2,207.04 lakhs as the said OTS can fructify only when all Bankers give their consent for OTS. Also, as per policy, the same can be considered only after payment of OTS and receipt of no dues certificates to that effect.

   As the Company is confident of receiving OTS approvals from remaining Banks, in the opinion of the management, liability as reflected in the financial statement is sufficient to meet proposed OTS.

5. The Exceptional Item for the period amounting to Rs. 332.90 lakhs represents claim registered by Promoter Group Company towards invocation of shares owned by them and pledged with Bank as collateral security, calculated on the basis of price prevalent at date of pledge of shares. The said pledged shares were sold by the Bank for non-payment of loan facility resulting in loss to Promoter Group Company.

6. During the quarter and half year under review, the Company continues to show Goodwill amounting to Rs. 909 lakhs in its Books which was on account of acquisition of a then subsidiary of the Company in 2010. Although there is no much future economic benefits expected from the said Goodwill, the Company is still exploring use of Brands acquired under said Goodwill for economic benefits of the Company.

7. Although the accumulated losses of the Company have reached to aggregate of Rs. 37,589 lakhs resulting in erosion of its Net Worth, the Company is still actively exploring for strategic / financial investor(s) with its business infrastructure and with unbroken brand reputation; hence the accounts have been prepared on going concern basis.

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

9. Previous period figures have been regrouped / rearranged wherever necessary to facilitate comparison.

For Zicom Electronic Security Systems Ltd.

Pramoud Rao
Managing Director

Place: Mumbai
Date: November 14, 2019

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Standalone Unaudited Statement of Assets and Liabilities as per Regulation 33(3)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for half year ended September 30, 2019

(Rs. in Lakhs)

Particulars				As at 30/09/2019	As at 31/03/2019
I			**ASSETS**		
	1		**Non-Current Assets**		
	(a)		Property, Plant and Equipment	1,437.65	1,463.69
	(b)		Capital Work-in-Progress	---	---
	(c)		Investment Property	---	---
	(d)		Goodwill	908.64	908.64
	(e)		Other Intangible Assets	1.43	4.01
	(f)		Intangible Assets under Development	---	---
	(g)		Biological Assets other than bearer Plants	---	---
	(h)		Investments accounted for using Equity Method	---	---
	(i)		Investments in Subsidiaries, Joint Ventures and Associates	2,500	2,500.00
	(j)		Financial Assets		
		(i)	Investments	0.25	0.25
		(ii)	Trade Receivables	---	---
		(iii)	Loans	6.99	6.99
		(iv)	Other financial assets	---	---
	(k)		Income Tax Assets (Net)	---	---
	(l)		Other Non-Current Assets	---	---
			Total Non-Current Financial Assets	4,854.96	4,883.57
	2		**Current Assets**		
	(a)		Inventories	200.57	362.20
	(b)		Current Financial Asset	---	---
		(i)	Current Investments	---	---
		(ii)	Trade Receivables	1,061.82	1,156.55
		(iii)	Cash and Cash Equivalents	22.77	15.32
		(iv)	Bank balance other than Cash and Cash Equivalents	74.81	85.71
		(v)	Loans	121.22	122.37
		(vi)	Other Current Financial Assets	---	0.80
			Total Current Financial Assets	1,280.62	1,380.75
	(c)		Current Tax Assets (net)	---	---
	(d)		Other Current Assets	32.07	45.02
			Total Current Assets	1,513.26	1,787.97
			Non-Current Assets classified as held for sale	---	---
			Regulatory deferral account debit balances and related deferred tax Assets	---	---
			TOTAL ASSETS	6,368.22	6,671.54
II			**EQUITY AND LIABILITIES**		
			Equity		
	(a)		Equity Share Capital	4,122.41	4,122.41
	(b)		Other Equity	(17,138.59)	(16,352.21)
	(c)		Equity attributable to owners of parent	---	---
	(d)		Non-controlling interest	---	---
			Total Equity	(13,016.18)	(12,229.80)

Zicom Electronic Security Systems Ltd.

(Rs. in Lakhs)

Particulars				As at 30/09/2019	As at 31/03/2019
			Liabilities		
	1		**Non-Current Liabilities**		
	(a)		Non-current Financial Liabilities		
		(i)	Borrowings	---	---
		(ii)	Trade Payables	---	---
		(iii)	Other non-current financial liabilities	---	---
			Total Non-Current Financial Liabilities	---	---
	(b)		Provisions	7.07	8.09
	(c)		Deferred Tax Liabilities (net)	380.21	367.28
	(d)		Deferred Government Grants	---	---
	(e)		Other Non-Current Liabilities	---	---
			Total Non-Current Liabilities	387.28	375.37
	2		**Current Liabilities**		
	(a)		**Current Financial Liabilities**		
		(i)	Borrowings	12,429.89	12,669.00
		(ii)	Trade Payables	3,675.56	3,716.06
		(iii)	Other Current Financial Liabilities	---	---
			Total Current Financial Liabilities	16,105.45	16,385.06
	(b)		*Other Current Liabilities*	2,840.67	2,088.27
	(c)		Provisions	27.30	26.96
	(d)		Current Tax Liabilities (Net)	23.70	25.68
	(e)		Deferred Government Grants, current	---	---
			Total Current Liabilities	18,997.12	18,525.97
			Liabilities directly associated with assets in disposal group classified as held for sale	---	---
			Regulatory deferral account credit balances and related deferred tax liability	---	---
			Total Liabilities	19,384.40	18,901.34
			TOTAL EQUITY AND LIABILITIES	6,368.22	6,671.54

For Zicom Electronic Security Systems Ltd.

Pramoud Rao
Managing Director

Zicom Electronic Security Systems Ltd.

Place: Mumbai
Date: November 14, 2019

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Standalone Unaudited Cash Flow Statement as per Regulation 33(3)(g) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for half year ended September 30, 2019

(Rs. in Lakhs)

Particulars	Half Year Ended 30/09/2019		Half Year Ended 30/09/2018	
A. Cash Flow From Operating Activities				
Net Profit / (Loss) Before Extraordinary Items and Tax		(442.41)		(4,349.56)
Adjustments For:				
Depreciation and Amortisation	28.84		26.19	
Finance Costs	(11.68)		363.88	
Interest Received	(2.19)		(2.90)	
Sundry Balances Written Off / (Written Back)	(8.45)		3,326.15	
Re-measurements of Defined Benefit Plans through OCI	1.86		1.55	
Profit / (Loss) on Sale / Write off of Investment	(332.90)		---	
Sub-Total		(324.53)		3,714.87
Operating Profit / (Loss) Before Working Capital Changes		(766.94)		(634.69)
Changes in Working Capital:				
Adjustments for (Increase) / Decrease in Operating Assets:				
Inventories	161.62		1,066.07	
Trade Receivables	103.01		(1,002.09)	
Other Current Assets	12.95		254.14	
Adjustments For Increase / (Decrease) in Operating Liabilities:				
Trade Payables	(40.71)		(113.63)	
Other Current Liabilities	752.39		717.05	
Short-Term Provisions	0.33		0.74	
Long-Term Provisions	(1.02)		(2.23)	
Sub-Total		988.59		920.05
Cash Generated from Operations		221.65		285.36
Net Income Tax (Paid) / Refunds	(1.98)		(1.99)	
Net Cash Flow From / (Used In) Operating Activities (A)		219.67		283.37
B. Cash Flow From Investing Activities				
Capital Expenditure on Fixed Assets	(0.22)		(3.36)	
Short-Term Loans and Advances	1.95		2.50	
Long-Term Loans and Advances	—		(2.00)	
Interest Received	2.19		2.90	
Net Cash Flow From / (Used In) Investing Activities (B)		3.91		0.04
C. Cash Flow From Financing Activities				
Net Increase / (Decrease) in Working Capital Borrowings	(239.11)		302.88	
Finance Cost	11.68		(363.88)	
Net Cash Flow From / (Used In) Financing Activities (C)		(227.43)		(61.00)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		(3.85)		222.40
Cash and Cash Equivalents at the beginning of the Year		101.21		205.87
Cash and Cash Equivalents at the end of the Year		97.58		428.77

For Zicom Electronic Security Systems Ltd.

Pramoud Rao
Managing Director

Place: Mumbai
Date: November 14, 2019

S M M P & Associates
Chartered Accountants

UDIN : 19139852AAAAFK4859

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 on September 30th 2019 and the year to date result for the period from April 1st 2019 to September 30th 2019 together with the notes thereon ("the Statement"). This statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has been initialled by us for identification purposes.

This statement is the responsibility of the Company's Management and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors. Our responsibility is to issue report on this Statement based on our review.

We conducted our review in accordance with Standard on Review Engagements (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 statement of financial results is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Provisions/Adjustment in respect of the following has not been considered in the accounts:

1) Refer Note No. 4 of Unaudited Standalone Financial Results of the Company which states that the Company during the quarter and half year ended under review has not provided for interest amounting to Rs 419.69 Lakhs and Rs 686.52 Lakhs on its outstanding loans from Banks and Financial Institution as the Company is in advanced negotiation with bankers for one time settlement (OTS) of its entire dues. Further, the Company during the quarter under review has received Letters for One Time Settlement (OTS) from couple of Banks. However, the Company has not booked reversal of loan to the extent of Rs. 2,207.04 lakhs as the said OTS can fructify only when all Bankers give their consent for OTS.

S M M P & ASSOCIATES * CHARTERED ACCOUNTANTS * MUMBAI

307, Chartered House, 297/299, Dr. C. H. Street, Near Marine Lines Church, Mumbai - 400 002, India.
Tel. : 91-22-4031 1900 • Fax : 91-22-4031 1901 • E-mail : mail@smalpani.com • Website : www.smalpani.com
DELHI • INDORE • BENGALURU • JAIPUR

Also, as per policy, the same can be considered only after payment of OTS and receipt of no dues certificates to that effect. In the opinion of the management, liability as reflected in the financial statement is sufficient to meet proposed OTS. However in the absence of OTS approval letter from all lenders confirming the final OTS amount, the liability as reflected in the financial statement may have consequential impact on Loss of the Company and Borrowings.

2) Refer Note No. 5 of Unaudited Standalone Financial Results of the Company which states that exceptional Item for the period amounting to Rs. 332.90 Lakhs represents claim registered by Promoter Group Company towards invocation of shares owned by them and pledged with Bank as collateral security, calculated on the basis of price prevalent at date of pledge of shares. The said pledged shares were sold by the Bank for non-payment of loan facility resulting in loss to Promoter Group Company.

3) Refer Note No. 6 of Unaudited Standalone Financial Results of the Company which states that the Company continues to show goodwill in its books which was on account of acquisition of a then subsidiary of the Company in 2010 amounting to Rs 909 Lakhs. As there are no future economic benefits expected from the said goodwill, the same may lead to consequential impact on the Loss of the Company and Goodwill to the above extent.

4) Refer Note No. 7 of Unaudited Standalone Financial Results of the Company which states that the Company has been incurring constant losses, the Company's accumulated losses aggregate to Rs 37,589 Lakhs resulting in complete erosion of its net worth. Further, as of that date, company's liabilities exceeded its assets. These factors along with other matters as set forth in said note raise substantial doubt about the company's ability to continue as a going concern in the foreseeable future. However, the company's financial statement has been prepared on going concern basis.

Based on our review conducted as above, nothing has come to our attention except as stated above that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 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 Parekh

Sonal Parekh
Partner
Membership No. 139852
UDIN : 19139852AAAAFK4859

Mumbai, dated 14th November, 2019

Zicom Electronic Security Systems Limited

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PART I : STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. in Lakhs)

	Particulars	Quarter Ended 30/09/2019	Quarter Ended 30/06/2019	Quarter Ended 30/09/2018	Half Year Ended 30/09/2019	Half Year Ended 30/09/2018	Year Ended 31/03/2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
	(a) Revenue from Operations	**856.84**	928.94	1,785.62	**1,785.78**	5,547.49	8,794.26
	(b) Other Income	**5.77**	5.25	4.72	**11.02**	7.71	30.21
	Total Income	**862.61**	934.19	1,790.34	**1,796.80**	5,555.20	8,824.47
2	**Expenses**						
	(a) Cost of Materials consumed	---	---	---	---		---
	(b) Purchases of Stock-in-Trade	**(1,742.32)**	257.34	(139.03)	**(1,484.98)**	2,569.72	4,961.49
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	**2,293.29**	155.25	1,055.06	**2,448.54**	1,194.20	2,286.91
	(d) Employee Benefits Expense	**291.76**	463.32	614.93	**755.08**	1,238.11	1,934.08
	(e) Finance Costs	**1,221.63**	1,137.77	1,377.94	**2,359.40**	2,704.34	4,832.21
	(f) Depreciation and Amortisation Expense	**1,407.91**	573.49	670.61	**1,981.40**	1,355.46	3,430.92
	(g) Other Expenses	**3,334.55**	485.07	711.35	**3,819.62**	11,558.84	24,386.27
	Total Expenses	**6,806.82**	3,072.24	4,290.86	**9,879.06**	20,620.67	41,831.88
3	**Profit / (Loss) before Exceptional Items and Tax (1-2)**	**(5,944.21)**	(2,138.05)	(2,500.52)	**(8,082.26)**	(15,065.47)	(33,007.41)
4	Exceptional Items	**(332.90)**	---	---	**(332.90)**	---	(6,038.86)
5	**Profit / (Loss) Before Tax (3 ± 4)**	**(6,277.11)**	(2,138.05)	(2,500.52)	**(8,415.16)**	(15,065.47)	(26,968.55)
6	**Tax Expense**						
	Current Tax	**5.91**	21.26	(48.31)	**27.17**	---	145.45
	Deferred Tax	**374.39**	(456.75)	180.66	**(82.36)**	124.41	(463.83)
	Earlier Years Tax	---	---	---	---	---	---
7	**Profit / (Loss) for the period from continuing operations (5 ± 6)**	**(6,657.41)**	(1,702.56)	(2,632.87)	**(8,359.97)**	(15,189.88)	(26,650.17)
8	Profit / (Loss) from discontinuing operations	---	---	---	---	---	---
9	Tax expense of discontinuing operations	---	---	---	---	---	---
10	**Profit / (Loss) from discontinuing operations (after tax) (8 ± 9)**	---	---	---	---	---	---
11	**Profit / (Loss) for the Period (after tax) (7 ± 10)**	**(6,657.41)**	(1,702.56)	(2,632.87)	**(8,359.97)**	(15,189.88)	(26,650.17)
12	Share of Profit / (Loss) of Associates	---	---	---	---	---	---
13	Non-controlling Interests	**(230.81)**	(94.65)	(97.81)	**(325.46)**	(510.67)	(1,262.15)
14	**Profit / (Loss) for the Period (after Taxes, Minority Interest and Share of Profit / (Loss) of Associates) (11±12±13)**	**(6,426.60)**	(1,607.91)	(2,535.06)	**(8,034.51)**	(14,679.21)	(25,388.02)
15	Other Comprehensive Income (OCI)	**0.97**	---	1.01	**0.97**	1.55	4.35
16	**Total Comprehensive Income (14+15)**	**(6,425.63)**	(1,607.91)	(2,534.05)	**(8,033.54)**	(14,677.66)	(25,383.67)
17	**Paid-up Equity Share Capital (Face value of Rs. 10/- each)**	**4,122.41**	4,122.41	4,122.41	**4,122.41**	4,122.41	4,122.41
18	**Earnings Per Share (EPS) (not annualised) (Face Value of Rs. 10/- each):**						
	(a) Basic	**(15.59)**	(3.90)	(6.15)	**(19.49)**	(35.60)	(61.57)
	(b) Diluted	**(15.59)**	(3.90)	(6.15)	**(19.49)**	(35.60)	(61.57)

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Notes:

1. The above financial results of the Company for the quarter and half year ended September 30, 2019, have been reviewed by the Audit Committee on November 14, 2019 and approved by the Board on even date. The unaudited financial results for quarter and half year ended September 30, 2019 have been subjected to limited review by the Statutory Auditors in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

   Based on unaudited management drawn accounts of two Singapore subsidiary companies, the Management has drawn attention that these subsidiary companies have net capital deficit Rs. 4,299.58 lakhs. The financial statements of these subsidiary companies have been prepared on a going concern basis as the holding company and related parties have undertaken to provide continuing financial support until such time the subsidiary companies are able to operate on its own financial resources.

2. The above Unaudited Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

3. The format for above Unaudited Financial Results, as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November, 2015, has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind-AS and Schedule III to the Companies Act, 2013.

4. The Company and its Indian Subsidiary, has not provided for interest amounting to Rs. 419.69 lakhs and Rs. 315.56 lakhs respectively for the quarter under review and Rs. 686.52 lakhs and Rs. 643.71 lakhs respectively for half year under review on its outstanding bank loans as the Company is in advanced stage of negotiation / closure with its Lenders for One Time Settlement (OTS) of its entire dues.

   Further, the Company during the quarter under review has received Letters for One Time Settlement (OTS) from couple of Banks. However, the Company has not booked reversal of loan to the extent of Rs. 2,207.04 lakhs as the said OTS can fructify only when all Bankers give their consent for OTS. Also, as per policy, the same can be considered only after payment of OTS and receipt of no dues certificates to that effect.

   As the Company is confident of receiving OTS approvals from remaining Banks, in the opinion of the management, liability as reflected in the financial statement is sufficient to meet proposed OTS.

5. The Exceptional Item for the period amounting to Rs. 332.90 lakhs represents claim registered by Promoter Group Company towards invocation of shares owned by them and pledged with Bank as collateral security, calculated on the basis of price prevalent at date of pledge of shares. The said pledged shares were sold by the Bank for non-payment of loan facility resulting in loss to Promoter Group Company.

6. During the half year under review, the Company continues to show Goodwill amounting to Rs. 909 lakhs in its Books which was on account of acquisition of a then subsidiary of the Company in 2010. Although there is no much future economic benefits expected from the said Goodwill, the Company is still exploring use of Brands acquired under said Goodwill for economic benefits of the Company.

7. Although the accumulated losses of the Company have reached to aggregate of Rs. 70,356.07 lakhs resulting in erosion of its Net Worth, the Company is still actively exploring for strategic / financial investor(s) with its business infrastructure and with unbroken brand reputation; hence the accounts have been prepared on going concern basis.

8. Due to business challenges caused by embargo on Qatar by UAE and Saudi Arabia, the Company has temporarily suspended its operations in one of its subsidiary in Doha, Qatar and hence no revenue has been reported by the said subsidiary. The business of the Company at its subsidiary in Dubai, UAE is standstill and the Company is making efforts to recover its dues through legal process.

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

10. The Consolidated Financial Results for the quarter and half year consists unaudited financial results of the Company and its following subsidiaries:
    (a) Zicom SaaS Private Limited
    (b) Unisafe Fire Protection Specialists India Private Limited
    (c) Unisafe Fire Protection Specialists Singapore Pte. Ltd., Singapore
    (d) Zicom Security Projects Pte. Ltd., Singapore
    (e) Unisafe Fire Protection Specialists LLC, Dubai, U.A.E. (Consolidated)
    (f) Phoenix International WLL, Qatar

11. Previous period figures have been regrouped / rearranged wherever necessary to facilitate comparison.

12. 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.

13. Standalone Details:

(Rs. in Lakhs)

Particulars	Quarter Ended 30/09/2019 (Unaudited)	Quarter Ended 30/06/2019 (Unaudited)	Quarter Ended 30/09/2018 (Unaudited)	Half Year Ended 30/09/2019 (Unaudited)	Half Year Ended 30/09/2018 (Unaudited)	Year Ended 31/03/2019 (Audited)
Turnover	40.39	66.91	156.65	107.30	698.89	882.99
Profit Before Tax	(537.81)	(237.51)	(417.80)	(775.32)	(4,349.55)	(418.88)
Profit After Tax and Extraordinary Items	(711.45)	(76.80)	(535.78)	(788.25)	(4,473.96)	(165.33)

For Zicom Electronic Security Systems Ltd.

Pramoud Rao
Managing Director

Place: Mumbai
Date: November 14, 2019

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Consolidated Unaudited Statement of Assets and Liabilities as per Regulation 33(3)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for half year ended September 30, 2018

(Rs. in Lakhs)

Particulars				As at 30/09/2019	As at 31/03/2019
I			**ASSETS**		
	1		**Non-Current Assets**		
	(a)		Property, Plant and Equipment	**4,815.24**	4,913.79
	(b)		Capital Work-in-Progress	**6,380.92**	6,516.43
	(c)		Investment Property	**---**	---
	(d)		Goodwill	**1,898.42**	2,746.22
	(e)		Other Intangible Assets	**145.19**	116.41
	(f)		Intangible Assets under Development	**---**	---
	(g)		Biological Assets other than bearer Plants	**---**	---
	(h)		Investments accounted for using Equity Method	**---**	---
	(i)		Investments in Subsidiaries, Joint Ventures and Associates	**---**	---
	(j)		Financial Assets	**---**	---
		(i)	Investments	**0.25**	0.25
		(ii)	Trade Receivables	**---**	---
		(iii)	Loans	**6.99**	6.99
		(iv)	Other financial assets	**---**	---
	(k)		Income Tax Assets (Net)	**---**	---
	(l)		Other Non-Current Assets	**---**	---
			Total Non-Current Financial Assets	**13,247.01**	14,300.09
	2		**Current Assets**		
	(a)		Inventories	**2,306.84**	2,938.07
	(b)		Current Financial Asset		
		(i)	Current Investments	**---**	---
		(ii)	Trade Receivables	**30,679.41**	34,304.98
		(iii)	Cash and Cash Equivalents	**169.51**	179.11
		(iv)	Bank balance other than Cash and Cash Equivalents	**5,447.00**	5,370.44
		(v)	Loans	**---**	---
		(vi)	Other Current Financial Assets	**12,004.89**	11,851.64
			Total Current Financial Assets	**48,300.81**	51,706.17
	(c)		Current Tax Assets (net)	**78.88**	---
	(d)		Other Current Assets	**299.82**	305.82
			Total Current Assets	**50,986.35**	54,950.06
			Non-Current Assets classified as held for sale	**---**	---
			Regulatory deferral account debit balances and related deferred tax Assets	**---**	---
			TOTAL ASSETS	**64,233.36**	69,250.15
II			**EQUITY AND LIABILITIES**		
			Equity		
	(a)		Equity Share Capital	**4,122.41**	4,122.41
	(b)		Other Equity	**(43,495.56)**	(35,986.18)
	(c)		Equity attributable to owners of parent	**---**	---
	(d)		Non-controlling interest	**1,272.94**	1,599.83
			Total Equity	**(38,100.21)**	(30,263.94)

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(Rs. in Lakhs)

Particulars				As at 30/09/2019	As at 31/03/2019
			Liabilities		
	1		**Non-Current Liabilities**		
	(a)		Non-current Financial Liabilities		
		(i)	Borrowings	10,208.91	10,082.66
		(ii)	Trade Payables	---	---
		(iii)	Other non-current financial liabilities	680.25	97.57
			Total Non-Current Financial Liabilities	10,889.16	10,180.23
	(b)		Provisions	185.67	155.52
	(c)		Deferred Tax Liabilities (net)	(462.48)	(405.98)
	(d)		Deferred Government Grants	---	---
	(e)		Other Non-Current Liabilities	---	---
			Total Non-Current Liabilities	10,612.35	9,929.77
	2		**Current Liabilities**		
	(a)		**Current Financial Liabilities**		
		(i)	Borrowings	54,655.99	54,583.18
		(ii)	Trade Payables	18,813.33	18,943.32
		(iii)	Other Current Financial Liabilities	---	---
			Total Current Financial Liabilities	73,469.32	73,526.50
	(b)		Other Current Liabilities	17,993.56	15,803.61
	(c)		Provisions	258.34	254.21
	(d)		Current Tax Liabilities (Net)	---	---
	(e)		Deferred Government Grants, current	---	---
			Total Current Liabilities	91,721.22	89,584.32
			Liabilities directly associated with assets in disposal group classified as held for sale	---	---
			Regulatory deferral account credit balances and related deferred tax liability	---	---
			Total Liabilities	1,02,333.57	99,514.09
			TOTAL EQUITY AND LIABILITIES	64,233.36	69,250.15

For Zicom Electronic Security Systems Ltd.

Zicom Electronic Security Systems Ltd.

Pramoud Rao
Managing Director

Place: Mumbai
Date: November 14, 2019

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Consolidated Unaudited Cash Flow Statement as per Regulation 33(3)(g) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for half year ended September 30, 2019

(Rs. in Lakhs)

Particulars	Half Year Ended 30/09/2019		Half Year Ended 30/09/2018	
A. Cash Flow From Operating Activities				
Net Profit / (Loss) Before Extraordinary Items and Tax		(8,415.16)		(15,065.05)
Adjustments For:				
Depreciation and Amortisation	1,981.40		1.355.25	
(Profit) / Loss on Sale / Write Off of Assets	1.94		0.80	
Finance Costs	2,359.40		2.704.22	
Interest Received	(2.19)		(2.89)	
Sundry Balances Written Off / Provision for Doubtful Debt	3,046.57		10.086.32	
Exceptional item	(332.90)		---	
Re-measurements of Defined Benefit Plans	0.97		1.90	
Sub-Total		7,055.19		14,145.45
Operating Profit / (Loss) Before Working Capital Changes		(1,359.97)		(920.02)
Changes in Working Capital:				
Adjustments for (Increase) / Decrease in Operating Assets:				
Inventories	631.23		2,950.17	
Trade Receivables	579.00		(19,809.07)	
Other Financial Assets	(153.25)		(1,302.23)	
Other Current Assets	6.00		1,600.00	
Adjustments For Increase / (Decrease) in Operating Liabilities:				
Trade Payables	(129.99)		(789.04)	
Other Current Liabilities	2,041.87		19,027.13	
Other Long-Term Liabilities	582.68		13.05	
Short-Term Provisions	4.13		(2.465.19)	
Long-Term Provisions	30.15		(11.09)	
Sub-Total		3,591.83		(786.32)
Cash Generated from Operations		2,231.86		(1,706.05)
Net Income Tax (Paid) / Refunds		(51.71)		---
Net Cash Flow From / (Used In) Operating Activities (A)		2,180.15		(1,706.05)
B. Cash Flow From Investing Activities				
Capital Expenditure on Fixed Assets including Capital Advances	45.83		(556.13)	
Proceeds from Sale of Fixed Assets	0.50		---	
Interest Received	2.19		3.00	
Net Cash Flow From / (Used In) Investing Activities (B)		48.15		(554.13)
C. Cash Flow From Financing Activities				
Minority Interest	(1.42)		279.07	
Net Increasc / (Decrease) in Working Capital Borrowings	72.81		9,800.13	
Net Increase / (Decrease) in Long-Term Borrowings	126.33		(4,450.22)	
Finance Cost	(2,359.40)		(2,704.18)	
Changes in Legal Reserve	---		82.00	
Net Cash Flow From / (Used In) Financing Activities (C)		(2,161.69)		3,007.18
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		66.97		747.42
Cash and Cash Equivalents at the beginning of the Year		5,549.55		5,904.18
Cash and Cash Equivalents at the end of the Year		5,616.51		6,651.02

For Zicom Electronic Security Systems Ltd.

Pramoud Rao
Managing Director

Zicom Electronic Security Systems Ltd.

Place: Mumbai
Date: November 14, 2019

S M M P & Associates
Chartered Accountants

UDIN : 19139852AAAAFL4851

LIMITED REVIEW REPORT

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

1. 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 ended 30th September 2019 and the year to date result for the period from April 1st 2019 to September 30th 2019 ("the Statement"), together with the notes thereon ("the Statement"). This statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has been initialled by us for identification purposes.

   This statement is the responsibility of the Company's Management and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors. Our responsibility is to issue report on this Statement based on our review.

   We conducted our review in accordance with Standard on Review Engagements (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 statement of financial results is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Provisions/Adjustment in respect of the following has not been considered in the accounts:

1) Refer Note No 4 of Consolidated Unaudited Financial Results for the quarter and half year ended of the Company as well as one of its Indian Subsidiary Company which states that the Company has not provided for interest amounting to Rs. 419.69 Lakhs and Rs. 315.56 Lakhs respectively for the quarter and Rs. 686.52 Lakhs and Rs. 643.71 Lakhs respectively for half year ended on its outstanding loans from Banks and Financial Institution as the Company is in advanced negotiation with bankers for one time settlement (OTS) of its dues. Further, the Holding Company during the quarter under review has received Letters for One Time Settlement (OTS) from couple of Banks.

However, the Company has not booked reversal of loan to the extent of Rs. 2,207.04 lakhs as the said OTS can fructify only when all Bankers give their consent for OTS. Also, as per policy, the same can be considered only after payment of OTS and receipt of no dues certificates to that effect. Therefore in the opinion of the management, liability as reflected in the financial statement is sufficient to meet proposed OTS. However in the absence of OTS approval letter from all lenders confirming the final OTS amount, the liability as reflected in the financial statement may have consequential impact on Loss of the Company and Borrowings.

2) Refer Note No. 6 of Consolidated Unaudited Financial Results which states that the Holding Company continues to show goodwill in its books which was on account of acquisition of a then subsidiary Company amounting to Rs 909 Lacs, However there are no future economic benefits from the said goodwill, thereby having consequential impact on the loss of the Company and Goodwill to the above extent.

3) Refer Note No. 7 of Consolidated Unaudited Financial Results which states that the Holding Company has been incurring constant losses, the Company's accumulated losses aggregate to Rs 70,356.07 Lakhs resulting in complete erosion of its net worth. Further, as of that date, company's liabilities exceeded its assets. These factors along with other matters as set forth in said note raise substantial doubt about the company's ability to continue as a going concern in the foreseeable future. However, the company's financial statement has been prepared on going concern basis.

4) Refer Note Nos. 1 of Consolidated Unaudited Financial Results which states that the two foreign Subsidiary Companies of Singapore have net capital deficit Rs. 4,299.58 Lakhs. The Companies' financial statements have been prepared on a going concern basis as the holding Company and related parties have undertaken to provide continuing financial support until such time the subsidiary companies are able to strengthen its financial resources.

5) Refer Note Nos. 5 of Consolidated Unaudited Financial Results which states that Exceptional Item for the period amounting to Rs. 332.90 lakhs represents claim registered by Promoter Group Company towards invocation of shares owned by them and pledged with Bank as collateral security, calculated on the basis of price prevalent at date of pledge of shares. The said pledged shares were sold by the Bank for non-payment of loan facility resulting in loss to Promoter Group Company.

Other Matter

We have not audited the Consolidated Financial Results includes for the Half year ended 30th September 2019, Revenue amounting to Rs. 1679.48 Lakhs, Net (Loss) amounting to Rs. 7,425.30 Lakhs, Net Cash flow amounting to Rs. 5,518.93 Lakhs respectively of the six subsidiaries, which have been consolidated based on management drawn accounts as certified by one of the directors of the respective companies.

SMMP & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

S M M P & Associates
Chartered Accountants

Based on our review conducted as above, nothing has come to our attention that causes us to believe except as stated that the accompanying statement of unaudited Consolidated financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 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



Sonal Parekh
Partner
Membership No. 139852
UDIN : 19139852AAAAFL4851

Mumbai, dated 14th November, 2019