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: 1-800-22-4567 / 1-800-270-4567

March 11, 2011

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: **Proceedings of Extraordinary General Meeting of the Company**

As required under Clause 31 of the Listing Agreement, please find enclosed herewith the copy of proceedings of the Extraordinary General Meeting of the Company held on March 11, 2011, for your ready reference.

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

PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING OF ZICOM ELECTRONIC SECURITY SYSTEMS LIMITED HELD ON FRIDAY, 11TH MARCH, 2011, AT 10.00 A.M., AT MUMBAI CRICKET ASSOCIATION RECREATION CENTRE, RG – 2, G – BLOCK, BANDRA KURLA COMPLEX, MUMBAI 400051

PRESENT:

1. Mr. Manohar Bidaye – Chairman & Member
2. Mr. Pramoud Rao – Managing Director & Member
3. Mr. Vijay Kalantri – Director

And 33 other Members were present in person / by proxy / through authorized representatives.

INTRODUCTION BY MANAGING DIRECTOR:

Mr. Pramoud Rao, Managing Director of the Company, greeted all the Members present and introduced the other Board Members sitting on the dais. He then requested Mr. Manohar Bidaye, Chairman to take the Chair and preside over the Meeting.

Mr. Manohar Bidaye, Chairman took the Chair. As the time was sharp 10.00 a.m., the Chairman ascertained that the necessary quorum was present and declared the Meeting to order and commenced the proceedings.

READING OF NOTICE:

The Chairman announced that 10 representations & 10 proxies for total 20,48,978 Equity Shares were received and the Proxy Register was kept open for inspection.

With the consent of the Members present, the Notice convening the Extraordinary General Meeting was taken as read.

Thereafter, the Chairman took up the Items in the Notice for consideration of the Members. The following Resolutions were proposed and passed unanimously by the Members:

ITEM NO. 1:

ORDINARY RESOLUTION TO CREATE SECURITY ON THE ASSETS AND PROPERTIES OF THE COMPANY U/S 293(1)(a) OF THE COMPANIES ACT, 1956:

"**RESOLVED THAT** pursuant to the provisions of Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (hereinafter

ZICOM ELECTRONIC SECURITY SYSTEMS LTD.

referred to as 'the Act'), consent of the shareholders be and is hereby accorded to the Board of Directors of the Company to mortgage and / or charge, in addition to the mortgages / charges created / to be created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the movable and / or immovable properties of the Company, in favour of the Lender(s) / Agent(s) and / or Trustee(s), for securing the borrowings of the Company availed / to be availed / by way of loan(s) (in foreign currency and / or rupee currency) and Securities (comprising Fully / Partly Convertible Debentures and / or Non-Convertible Debentures with or without detachable or non-detachable Warrants and / or Secured Premium Notes and / or Floating Rates Notes / Bond or other debt instruments), issued / to be issued by the Company, from time to time, subject to the limits approved under Section 293(1)(d) of the Companies Act, 1956, together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document(s) entered into / to be entered into between the Company and the Lender(s) / Agent(s) and / or Trustee(s), in respect of the said loans / borrowings / debentures and containing such specific terms and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or Committee thereof and the Lender(s) / Agent(s) and / or Trustee(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors or any of its duly authorised Committee be and are hereby authorised to finalise, settle and execute such documents / deeds / writings / papers / agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid."

ITEM NO. 2

SPECIAL RESOLUTION TO MAKE INVESTMENTS IN SECURITIES OF SUBSIDIARY COMPANY U/S 372A OF THE COMPANIES ACT, 1956:

"**RESOLVED THAT** pursuant to Section 372A and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as may be enacted from time to time) (hereinafter referred to as 'the Act'), and / or subject to any other approvals, as may be required, the Company be and is hereby authorised to invest in one or more trenches, in securities of a proposed company Zicom SaaS Private Limited, upto a sum of ₹ 50,00,00,000/- (Rupees Fifty Crores only) including premium, whether by subscription / purchase or otherwise, notwithstanding that the aggregate of the loans and investments so far made in or to be made in and the guarantees so far given or to be given to all bodies corporate, exceeds the limits laid down by the Act.

ZICOM ELECTRONIC SECURITY SYSTEMS LTD. MUMBAI

RESOLVED FURTHER THAT the Board of Directors or any of its duly authorised Committee be and are hereby severally authorised to take from time to time, all decisions and steps necessary or expedient or proper in respect of the above investments, including the timing, the amount and the other terms and conditions of such investments and also to take all other decisions including varying any of them through recall, renewal, transfer, sale, disinvestment or otherwise, either in part or in full, as it may, in its absolute discretion, deem appropriate, subject to the limit specified above."

ITEM NO. 3

SPECIAL RESOLUTION TO MAKE FURTHER INVESTMENTS IN SECURITIES OF BODY CORPORATE U/S 372A OF THE COMPANIES ACT, 1956:

"**RESOLVED THAT** pursuant to Section 372A and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as may be enacted from time to time) (hereinafter referred to as 'the Act'), and / or subject to any other approvals, as may be required, in addition to the investments held by the Company in Institute of Advanced Security Training and Management Private Limited, the Company be and is hereby authorised to further invest in one or more trenches, in securities of Institute of Advanced Security Training and Management Private Limited, upto a sum of ₹ 10,00,00,000/- (Rupees Ten Crores only) including premium, whether by subscription / purchase or otherwise, in addition to the limits already sanctioned, notwithstanding that the aggregate of the loans and investments so far made in or to be made in and the guarantees so far given or to be given to all bodies corporate, exceeds the limits laid down by the Act.

RESOLVED FURTHER THAT the Board of Directors or any of its duly authorised Committee be and are hereby severally authorised to take from time to time all decisions and steps necessary or expedient or proper in respect of the above investments, including the timing, the amount and the other terms and conditions of such investments and also to take all other decisions including varying any of them through recall, renewal, transfer, sale, disinvestment or otherwise, either in part or in full, as it may, in its absolute discretion, deem appropriate, subject to the limit specified above."

ITEM NO. 4

ORDINARY RESOLUTION FOR APPOINTMENT OF STATUTORY AUDITORS:

"**RESOLVED THAT** pursuant to the provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Malpani & Associates, Chartered Accountants, Mumbai, having Registration No. 120438W, be and are hereby appointed as Statutory Auditors to hold the office as such upto the conclusion of the next Annual General Meeting of the Company, on a remuneration (including terms of

ZICOM ELECTRONIC SECURITY SYSTEMS LTD. MUMBAI

payment) to be fixed by the Board of Directors / Audit Committee of the Company, plus service tax and such other tax(es), as may be applicable, and reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the Company."

VOTE OF THANKS:

There being no other matter to be discussed, the Meeting was ended with a vote of thanks to the Chair.

Date: 11th March, 2011

CHAIRMAN

HP Officejet 4300 series 4355 Personal Printer/Fax/Copier/Scanner

Fax Log for
jenish1
02812562556
Mar 11 2011 4:20p

Last Transaction

Date	Time	Type	Station ID	Duration	Pages	Result
Mar 11	04:17p	Fax Sent	026598238	2:33	5	OK