HELD AT MCA Recreation Centre, Bandra(E) ON 30/08/2013 TIME 3.00 p.m.

MINUTES OF THE 19TH ANNUAL GENERAL MEETING OF ZICOM ELECTRONIC SECURITY SYSTEMS LIMITED HELD ON FRIDAY, 30TH AUGUST, 2013, AT 3.00 P.M., AT MUMBAI CRICKET ASSOCIATION RECREATION CENTRE, RG – 2, G – BLOCK, NEAR LAMXI TOWER, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI 400051

PRESENT:

1. Mr. Manohar Bidaye – Chairman & Member
2. Mr. Pramoud Rao – Managing Director & Member
3. Mr. Venu Raman Kumar – Director & Member
4. Mr. Mukul Desai – Director & Chairman of Audit Committee
5. Mr. K. D. Hodavdekar – Director

And 36 other Members were present in person / by proxy / through authorized representatives.

1. **INTRODUCTION:**

Mr. Pramoud Rao, Managing Director of the Company, greeted all the Members present and introduced the other Board Members sitting on dias. He briefed the Members about Mr. Venu Raman Kumar, Additional Director appointed by the Board, who was also present at the Meeting. 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 past 3.00 p.m., the Chairman ascertained that the necessary quorum was present; and declared the Meeting to order. He then commenced the proceedings.

2. **READING OF NOTICE, REPORTS OF DIRECTORS AND AUDITORS:**

The Chairman announced that 11 representations & 10 valid proxies aggregating for 59,66,924 Equity Shares were received and the Register of Directors' Shareholding was placed before the meeting. Also, as required under the provisions of SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme), 1999, the Certificate from Auditors of the Company was available to the Members for inspection.

With the consent of the Members present, the Notice convening the Nineteenth Annual General Meeting and the Directors' Report were taken as read. Ms. Kunjan Trivedi, Company Secretary, read out the Auditors' Report dated May 16, 2013 to the Members.

3. **CHAIRMAN'S SPEECH:**

The Chairman then delivered his speech to the Members present, on the progress made by the Company during the financial year ended March 31, 2013, in which he informed the Members about performance of the Company and various subsidiaries, in the financial year ended March 31, 2013 and their prospects in the year 2013-14, with specific focus on Unisafe Dubai, newly acquired Fire Suppression and Protection Business Company, Phoenix International WLL, Qatar, and the e-SaaS model of Zicom SaaS Private Limited, and Make Your City Safe (MYCS) Movement, launched in Mumbai, Thane, Navi Mumbai and Pune.

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He also briefed the Members on further developments in Brazil Joint Venture of the Company, Ciao-Zicom Security Systems SA and Institute of Advanced Security Training and Management Private Limited.

4. **APPROVAL OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2013:**

The Chairman then proposed the following ORDINARY RESOLUTION at **Item No. 1** of the Notice relating to approval of Audited Accounts which was seconded by Mr. Ravindra Patange:

"**RESOLVED THAT** the audited Balance Sheet as at March 31, 2013; the Statement of Profit & Loss and Cash Flow Statement for the year ended March 31, 2013; the Auditors' Report thereon, the Directors' Report alongwith the Management Discussion and Analysis Report and Corporate Governance Report placed before this meeting, be and are hereby approved and adopted."

Before putting the resolution to vote, the Chairman invited the Members present to raise any queries that they wish in connection with the performance of the Company.

In response to the Chairman's invitation, some Members came forward and raised questions on various matters, which were replied satisfactorily by Mr. Manohar Bidaye, Chairman. The Chairman then put the above resolution to vote and declared the same as carried unanimously on show of hands.

5. **DECLARATION OF DIVIDEND:**

The Chairman then took up **Item No. 2** of the Notice, i.e. regarding declaration of Dividend recommended by the Board of Directors.

Mrs. Rekha Patange proposed the following ORDINARY RESOLUTION which was seconded by Ms. Anita Wadhwani:

"**RESOLVED THAT** the Dividend at ₹ 1.20 per share on 16,999,829 Equity Shares of the Company of ₹ 10/- each (i.e. @ 12%), for the year ended March 31, 2013, amounting to ₹ 20,399,795/- as recommended by the Board of Directors of the Company be and is hereby declared."

The Chairman put the above resolution to vote and declared the same as carried unanimously on show of hands.

6. **RE-APPOINTMENT OF MR. MUKUL DESAI AS DIRECTOR:**

The Chairman then took up **Item No. 3** of the Notice, relating to re-appointment of Mr. Mukul Desai as Director of the Company liable to retire by rotation.

Mr. Mukesh Mehta proposed the following ORDINARY RESOLUTION which was seconded by Ms. Nita Ochani:

"**RESOLVED THAT** Mr. Mukul Desai who retires by rotation and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

The Chairman put the above resolution to vote and declared the same as carried unanimously on show of hands.

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7. **RE-APPOINTMENT OF STATUTORY AUDITORS:**

The Chairman then took up **Item No. 4** of the Notice, relating to re-appointment of Statutory Auditors of the Company.

Mr. Suhas D. Jhaveri proposed the following ORDINARY RESOLUTION which was seconded by Mr. Bosco Menezes:

"**RESOLVED THAT** M/s. Shyam Malpani & Associates, Chartered Accountants, Mumbai, bearing Firm Registration No. 120438W, the retiring Statutory Auditors of the Company, be and are hereby re-appointed as the Statutory Auditors of the Company, to hold the office from the conclusion of this Annual General Meeting, until the conclusion of the next Annual General Meeting, on a remuneration (including terms of 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."

The Chairman put the above resolution to vote and declared the same as carried unanimously on show of hands.

8. **APPOINTMENT OF MR. VENU RAMAN KUMAR AS A DIRECTOR OF THE COMPANY:**

The Chairman then took up **Item No. 5** of the Notice, relating to appointment of Mr. Venu Raman Kumar as a Director of the Company.

Mr. Shishir Tanna proposed the following ORDINARY RESOLUTION which was seconded by Ms. Sarojini Raisinghani:

"**RESOLVED THAT** Mr. Venu Raman Kumar, who was appointed as an Additional Director of the Company on September 1, 2012 by the Board of Directors and who holds the office as such upto the date of this Annual General Meeting pursuant to Section 260 of the Companies Act, 1956; and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director liable to retire by rotation, be and is hereby appointed as Director of the Company."

The Chairman put the above resolution to vote and declared the same as carried unanimously on show of hands.

9. **VOTE OF THANKS:**

There being no other matter to be discussed, the meeting was terminated with a vote of thanks to the Chair proposed by Mr. Mukul Desai.

Date: September 6, 2013

CHAIRMAN

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