



AWAKE ALWAYS

October 16, 2017

The Secretary / Corporate Relationship Dept.
The Bombay Stock Exchange Limited
P.J. Towers,
Dalal Street, Fort,
Mumbai 400001.

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: 531404

Stock Code: ZICOM

Ref: ISIN INE 871B01014

Dear Sir / Madam,

Sub: Submission of Minutes of 23rd Annual General Meeting (AGM)

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we enclose herewith the Minutes of 23rd AGM for your reference and record.

Kindly take above on record and acknowledge.

Thanking you,

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

Kunjan Trivedi
Company Secretary

Encl: as above

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: 1-800-270-4567

CIN : L32109MH1994PLC033391

HELD AT Residency Hotel, Andheri (E) ON 21/09/2017 TIME 3:30 p.m.

MINUTES OF THE 23RD ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF ZICOM ELECTRONIC SECURITY SYSTEMS LIMITED HELD ON THURSDAY, 21ST DAY OF SEPTEMBER, 2017, AT RESIDENCY HOTEL, SUREN ROAD, ANDHERI KURLA ROAD, OPP. CINE MAGIC, NEAR MAGIC BRICKS W. E. HIGHWAY METRO STATION, ANDHERI (E), MUMBAI 400093, COMMENCED AT 3:30 P.M. AND CONCLUDED AT 5:10 P.M.

ATTENDANCE AT THE MEETING:**Directors' Present:**

- | | | |
|-----------------------|---|--|
| 1. Mr. Manohar Bidaye | - | Chairman, Member & Chairman of Stakeholders' Relationship Committee |
| 2. Mr. Pramoud Rao | - | Managing Director & Member |
| 3. Mr. Mukul Desai | - | Independent Director and Chairman of Audit Committee & Nomination Remuneration Committee |
| 4. Ms. Tanvi Joshi | - | Additional Director |

In Attendance:

Mr. Hemendra Paliwal – Chief Financial Officer
Ms. Kunjan Trivedi – Company Secretary

By Invitation:

Mr. Ravishankar Dwarpu – Representative of Statutory Auditors, M/s. S M M P & Associates
Mr. Ganesh Narayan – Secretarial Auditor for the financial year 2016-17
Ms. Purvi Vasha – Scrutinizer for remote e-voting and physical ballot process for the 23rd Annual General Meeting

RECORD OF PRESENCE OF QUORUM:**Members Present:**

In Person: 31 Members
In Proxy: Nil
In Representation: 7 representatives for 27,79,733 Equity Shares

1. INTRODUCTION:

Mr. Pramoud Rao, Managing Director of the Company greeted all the Members present and introduced the other Board Members sitting on the dias. He briefed the Members about new Members appointed by the Board i.e. Ms. Tanvi Joshi, Additional Director (who was also present at the Meeting) and Mrs. Sharada Sundaram, Nominee Director. He then requested Mr. Manohar Bidaye, Chairman to take the Chair and preside over the Meeting.

2. CHAIRMAN:

Mr. Manohar Bidaye, Chairman, took the Chair.

As the time was past 3:30 p.m., the Chairman ascertained that the necessary quorum was present; and declared the Meeting to order. He then commenced the proceedings as per the Companies Act, 2013 and Rules notified thereunder.

3. READING OF NOTICE, REPORTS OF DIRECTORS AND AUDITORS:

The Chairman announced that 7 representations aggregating for 27,79,733 Equity Shares were received; and no proxies were received by the Company. The Chairman further announced that the Register of Directors and Key Managerial Personnel & their shareholding and Register of Contracts in which Directors are interested were placed before the Meeting and were available to the Members for inspection.



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Also, the Report of the Auditors and the Secretarial Auditor for the financial year ended March 31, 2017 were available for inspection.

With the consent of the Members present, the Notice convening the Twenty Third Annual General Meeting together with the statement attached thereto, the Directors' Report alongwith its Annexure and the Audited Financial Statements; standalone as well as consolidated; of the Company for the year ended March 31, 2017 were taken as read.

The Chairman then informed the Members that as per the Companies Act, 2013, and applicable Secretarial Standard on General Meeting (SS 2) issued by the Institute of Company Secretaries of India, the Auditor's Report and Secretarial Audit Report are required to be read only when there are qualifications or adverse observations or comments in the Report. He further mentioned that since there were no qualifications, observations or comments, the Auditors Report and Secretarial Audit Report would not be read out at the Meeting.

The proceedings of the Meeting were carried out as per the Companies Act, 2013 and Rules notified thereunder.

4. CHAIRMAN'S SPEECH:

The Chairman then addressed the Members present, on performance made by the Company during the financial year ended March 31, 2017, in which he informed the Members about performance of the Company and various subsidiaries, in the financial year ended March 31, 2017.

5. REMOTE e-VOTING FACILITY AND POLL:


The Chairman informed the Members that in compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had provided to its Members, facility to exercise their vote by electronic means through remote e-voting services provided by Central Depository Services (India) Limited (CDSL), on all the items of business as contained in the Notice convening this 23rd Annual General Meeting.

The remote e-voting was kept open from 9:30 a.m. on September 18, 2017 till 5:00 p.m. on September 20, 2017.

The Chairman further informed that the Company has also arranged for voting through physical Ballot Forms, which were distributed at the beginning of the Meeting, for all the Members who had not cast their votes through remote e-voting facility provided by the Company, and had appointed Ms. Purvi Vasha, Company Secretary in Practice, as a Scrutinizer for scrutiny of votes cast through remote e-voting and physical Ballot process at the Meeting in a fair and transparent manner. Thereafter, at the request of the Chairman, Ms. Purvi Vasha displayed the empty Ballot Box to all Members present at the Meeting and sealed the same.

He further stated that at the end of the discussion on the Resolutions proposed, voting through physical Ballot Forms would be allowed only to those Members who were present at the Meeting and had not cast their votes through remote e-voting facility.

Further the Chairman stated that the combined results of remote e-voting and poll would be declared by the Chairman within the prescribed timelines. The results to be declared for each Resolution would indicate the votes cast through Poll and remote e-voting and would be immediately intimated to BSE Limited and National Stock Exchange of India Limited. Upon intimation to Stock Exchanges, the results would also be uploaded on the website of the Company along with the Combined Report of Scrutinizer for remote e-voting and poll. The results shall also be uploaded on the website of CDSL.


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The Chairman then briefly explained each of the items on the agenda, including the objective and implications thereof, wherever necessary. He informed the Members that they can ask queries or sought details / information on each of the agenda items.

The Chairman then serially took up the items on the agenda of the Notice of the Meeting.

ORDINARY BUSINESS:

6. RESOLUTION NO. 1: ORDINARY RESOLUTION FOR APPROVAL OF AUDITED FINANCIAL STATEMENTS (STANDALONE AND CONSOLIDATED) FOR THE YEAR ENDED MARCH 31, 2017 AND REPORTS THEREON:

The Chairman then took up **Item No. 1** of the Notice, i.e. regarding approval of Financial Statements for the year ended March 31, 2017.

Mr. A. P. Mascarenhas proposed the following ORDINARY RESOLUTION which was seconded by Mr. Jiten Parikh:

“RESOLVED THAT

- a. the Audited Financial Statements of the Company for the financial year ended March 31, 2017, together with the reports of the Board of Directors and Auditors thereon; and
- b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017 and report of Auditors thereon

as circulated to the Members and laid before the Meeting be and are hereby considered, approved and adopted.”

The Chairman then invited Members come-up with their queries, if any. In response to the same, four Members raised various queries related to the operations and performance of the Company and its subsidiaries; general business and economic scenario in India and internationally, and their effects on the Company and its subsidiaries and their future prospects. The Chairman satisfactorily replied to all of them.

7. RESOLUTION NO. 2: ORDINARY RESOLUTION FOR RE-APPOINTMENT OF MR. PRAMOUD RAO AS DIRECTOR:

The Chairman then took up **Item No. 2** of the Notice, relating to re-appointment Mr. Pramoud Rao as Director of the Company liable to retire by rotation.

There was no query on the matter from any of the Member present.

Mr. Parag Kothare proposed the following ORDINARY RESOLUTION which was seconded by Mr. D. K. Bhagwat:

“RESOLVED THAT Mr. Pramoud Rao (DIN: 00010743) 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.”

8. RESOLUTION NO. 3: ORDINARY RESOLUTION FOR APPOINTMENT OF STATUTORY AUDITORS FOR A TERM OF FIVE YEARS:

The Chairman then took up **Item No. 3** of the Notice, relating to appointment of M/s. S M M P & Associates as Statutory Auditors of the Company for a term of five years.

There was no query on the matter from any of the Member present.

Ms. Cynthia Gokhale proposed the following ORDINARY RESOLUTION which was seconded by Mr. Hareesh Jani:



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"RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. S M M P & Associates, Chartered Accountants, Mumbai, bearing Firm Registration No. 120438W, be and are hereby appointed as the Auditors of the Company, to hold the office for a term of five consecutive years from the conclusion of 23rd Annual General Meeting, till the conclusion of 28th Annual General Meeting, subject to ratification of their appointment by the Members at every Annual General Meeting till the 28th Annual General Meeting, at such remuneration (including terms of payment) to be fixed by the Board of Directors / Audit Committee of the Company, plus 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."

SPECIAL BUSINESS:**9. RESOLUTION NO. 4: ORDINARY RESOLUTION FOR APPOINTMENT OF MS. TANVI JOSHI, AS A DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION:**

The Chairman then took up **Item No. 4** of the Notice, relating to appointment of Ms. Tanvi Joshi, as a Director of the Company, liable to retire by rotation.

There was no query on the matter from any of the Member present.

Mr. K. K. Arvind proposed the following ORDINARY RESOLUTION which was seconded by Mr. M. M. Chandiramani:

"RESOLVED THAT Ms. Tanvi Joshi (DIN: 07703593), who was appointed as an Additional Director of the Company on January 12, 2017 by the Board of Directors and who holds the office as such upto the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013; and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director liable to retire by rotation, be and is hereby appointed as a Director of the Company."

10. VOTE OF THANKS:

There being no other matter to be discussed, the Meeting was concluded with a vote of thanks to the Chair proposed by Mr. Mukul Desai. The Meeting concluded at 5:10 p.m. on September 21, 2017.

11. VOTING RESULTS:

On September 22, 2017, Ms. Purvi Vasha, Company Secretary in Practice and Scrutinizer appointed by the Board of Directors, issued a Consolidated Scrutinizer's Report based on the reports generated from the remote e-voting provided by CDSL and physical ballot process provided at the Meeting.

Based on the Consolidated Report issued by the Scrutinizer, all Resolutions, as proposed at the Meeting, were duly passed with requisite majority and are recorded as part of the proceedings of the Meeting. Extract of the combined voting results are as under:

Resolution No.	Mode	For			Against			Invalid	
		No. of Members voted	Votes Cast	% of valid vote cast	No. of Members voted	Votes Cast	% of valid vote cast	No. of Members voted	Votes Cast
1	e-voting	23	2712166	100.00	0	0	0.00	0	0
	Ballot	21	1155360	100.00	1	1	0.00	0	0
	Total	44	3867526	100.00	1	1	0.00	0	0
2	e-voting	23	2712166	100.00	0	0	0.00	0	0
	Ballot	21	1155360	100.00	1	1	0.00	0	0
	Total	44	3867526	100.00	1	1	0.00	0	0


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Resolution No.	Mode	For			Against			Invalid	
		No. of Members voted	Votes Cast	% of valid vote cast	No. of Members voted	Votes Cast	% of valid vote cast	No. of Members voted	Votes Cast
3	e-voting	23	2712166	100.00	0	0	0.00	0	0
	Ballot	21	1155360	100.00	1	1	0.00	0	0
	Total	44	3867526	100.00	1	1	0.00	0	0
4	e-voting	23	2712166	100.00	0	0	0.00	0	0
	Ballot	21	1155360	100.00	1	1	0.00	0	0
	Total	44	3867526	100.00	1	1	0.00	0	0

Date of Entry: October 16, 2017

K. Jivedi
COMPANY SECRETARY

Place: Mumbai
Date: October 16, 2017

[Signature]
CHAIRMAN

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