



AWAKE ALWAYS

February 12, 2019

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: Outcome of Board Meeting

Further to our letter dated February 4, 2019, intimating you of the Board Meeting to be held today i.e. February 12, 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 nine months ended December 31, 2018, both, on standalone and consolidated basis (as enclosed);
2. Limited Review Reports, on standalone and consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2018, issued by the Statutory Auditors of the Company (as enclosed);
3. Noting resignation of Mr. M. K. Chetlur as Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company with effect from close of business hours on February 11, 2019; and
4. Appointment of Mr. Ayalin Nadar as the Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company with effect from February 12, 2019.

Brief Profile:

Mr. Ayalin Nadar, is a finance professional with over 15 years of qualitative experience in Accounts and Finance. He has worked with various reputed organizations like TVC Skyshop, Mahindra & Mahindra, Tata Teleservices, PE Electronics and Auto Hanger India Private Limited. He has in depth knowledge across all areas of accounts and finance. He has also expertise in the field of audit and taxation. He is a qualified Chartered Accountant and Graduate in Commerce from Mumbai University.



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 : L32109MH1994PLC083391



AWAKE ALWAYS

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 3:15 p.m. (15:15 hours).

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

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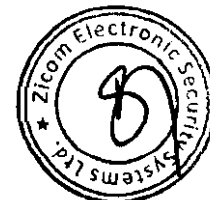


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PART I : STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

		(Rs. in Lakhs)					
	Particulars	Quarter Ended 31/12/2018	Quarter Ended 30/09/2018	Quarter Ended 31/12/2017	Nine Months Ended 31/12/2018	Nine Months Ended 31/12/2017	Year Ended 31/03/2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from Operations	131.65	156.65	420.08	830.54	2,967.81	3,802.10
	(b) Other Income	2.49	4.68	3.48	10.16	711.22	34.31
	Total Income	134.14	161.33	423.56	840.70	3,679.03	3,836.41
2	Expenses						
	(a) Cost of Materials consumed	---	---	---	---	---	---
	(b) Purchases of Stock-in-Trade	(0.21)	(169.06)	445.33	(12.07)	1,950.44	451.89
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	864.02	442.28	119.51	1,930.09	1,040.95	3,523.23
	(d) Employee Benefits Expense	80.83	83.14	121.43	267.10	426.37	544.10
	(e) Finance Costs	46.79	53.74	1,181.51	261.40	2,516.14	1,046.51
	(f) Depreciation and Amortisation Expense	12.61	12.68	44.12	38.80	131.91	61.94
	(g) Other Expenses	57.17	156.35	6,696.20	3,631.99	9,679.17	14,523.84
	Total Expenses	1,061.21	579.13	8,608.10	6,117.31	15,744.98	20,151.51
3	Profit / (Loss) before Exceptional Items and Tax (1-2)	(927.07)	(417.80)	(8,184.54)	(5,276.61)	(12,065.95)	(16,315.10)
4	Exceptional Items	---	---	---	---	3,025.77	20,368.18
5	Profit / (Loss) Before Tax (3 ± 4)	(927.07)	(417.80)	(8,184.54)	(5,276.61)	(15,091.72)	(36,683.28)
6	Tax Expense						
	Current Tax	---	---	---	---	---	---
	Deferred Tax	(247.03)	117.98	198.06	(122.62)	187.39	104.90
7	Profit / (Loss) for the period from continuing operations (5 ± 6)	(680.04)	(535.78)	(8,382.60)	(5,153.99)	(15,279.11)	(36,788.18)
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)	(680.04)	(535.78)	(8,382.60)	(5,153.99)	(15,279.11)	(36,788.18)
12	Other Comprehensive Income (OCI)	(4.44)	1.07	6.66	(2.89)	43.14	46.31
13	Total Comprehensive Income (11+12)	(684.48)	(534.71)	(8,375.94)	(5,156.88)	(15,235.97)	(36,741.87)
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	(1.66)	(1.30)	(20.43)	(12.51)	(37.06)	(89.13)
	(b) Diluted	(1.66)	(1.30)	(20.43)	(12.51)	(37.06)	(89.13)






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Notes:

1. The above financial results of the Company for the quarter and nine months ended December 31, 2018, have been reviewed by the Audit Committee on February 12, 2019 and approved by the Board at its meeting held on even date. The unaudited financial results for quarter and nine months ended December 31, 2018 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 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 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 Finance Cost includes effect of gain / loss in foreign exchange fluctuations.
5. The Company, during the quarter and nine months under review, has not provided for interest amounting to Rs. 641.02 lakhs and Rs. 1,828.29 lakhs respectively on outstanding bank loans, further the Company has also reversed interest amounting to Rs. 151.30 lakhs of earlier year's, as the Company is negotiating with bankers for One Time Settlement of its principal outstanding liabilities, therefore the Company has not considered the interest amount thereon and in the opinion of the Management, liability, as reflected in the above Results, is sufficient to meet proposed One Time Settlement amount towards its principal outstanding liabilities.
6. During the nine months under review, the Company has made provisions for doubtful recovery of debtors amounting to Rs. 2,022.97 lakhs; advance to suppliers amounting to Rs. 422.06 lakhs and the Company has also identified obsolete / non-moving stock and the same has been written-off to an extent of Rs. 867.95 lakhs. The Company identified and sold its obsolete/non moving/non working condition stock costing Rs. 877.85 lakhs at scrap value leading to loss in the said quarter
7. The Company has a single reportable business segment of "Security and Safety".
8. Previous period figures have been regrouped / rearranged wherever necessary to facilitate comparison.

For Zicom Electronic Security Systems Ltd.


Manohar Bidaye
Chairman



Place: Mumbai
Date: February 12, 2019

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 and nine months ended 31st December, 2018 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting IndAS-34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the 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 is free of material misstatement. A review is limited primarily to inquiries of the Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement, except Refer Note No. 5 of Unaudited Standalone Financial Results of the Company which states that the Company during the quarter and Nine months Ended December 2018 under review has not provided for interest amounting to Rs. 641.02 Lakhs and Rs 1,828.79 Lakhs respectively on outstanding bank loans further the Company has also reversed interest amounting to Rs 151.30 Lakhs of earlier year's, as the Company is negotiating with bankers for one time settlement of its principal outstanding liabilities; therefore the Company has not considered the interest amount thereon and in the opinion of the management, liability as reflected in the financial statement is sufficient to meet proposed One Time Settlement amount towards its principal outstanding liabilities.

Emphasis of Matter

- 1) Refer Note No. 6 of Standalone Unaudited Financial Results of the Company which states that the Company in Nine Months ended 31st December 2018 has made provisions for (i) Trade Receivable and Advance to supplier amounting to Rs. 2,022.97 Lakhs and Rs 422.06 Lakhs in view of doubtful of recovery/performance and one time settlement agreements with certain parties. (ii) The Company has identified obsolete/non moving stock and the same has been valued at Net realisable value on account of the said exercise an amount of Rs 867.95 Lakhs has been written off. (iii) The Company identified and sold its obsolete/non moving/ non working condition stock costing Rs 877.85 Lakhs at scrap value leading to loss in the said quarter.

Mumbai, dated 12th February, 2019



For S M M P & Associates
Chartered Accountants
Firm Registration No. 120438 W


Sonal Parekh
Partner

Membership No. 139852



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PART I : STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

							(Rs. in Lakhs)
	Particulars	Quarter Ended 31/12/2018	Quarter Ended 30/09/2018	Quarter Ended 31/12/2017	Nine Months Ended 31/12/2018	Nine Months Ended 31/12/2017	Year Ended 31/03/2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from Operations	1,577.43	1,785.62	4,982.01	7,124.92	23,963.75	26,587.77
	(b) Other Income	9.50	4.72	0.83	17.21	25.17	299.31
	Total Income	1,586.93	1,790.34	4,982.84	7,142.13	23,988.92	26,887.08
2	Expenses						
	(a) Cost of Materials consumed	---	---	---	---	---	---
	(b) Purchases of Stock-in-Trade	824.46	(139.03)	2,969.00	3,394.18	15,794.08	14,878.76
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	735.89	1,055.06	396.04	1,930.09	1,040.95	3,523.23
	(d) Employee Benefits Expense	585.52	614.93	1,072.64	1,823.63	3,256.13	4,205.68
	(e) Finance Costs	963.81	1,377.94	2,433.68	3,668.15	6,021.54	6,215.74
	(f) Depreciation and Amortisation Expense	587.41	670.61	938.60	1,942.87	2,894.80	3,707.40
	(g) Other Expenses	773.95	711.35	7,202.83	12,332.78	12,107.61	26,635.20
	Total Expenses	4,471.04	4,290.86	15,012.79	25,091.70	41,115.11	59,166.01
3	Profit / (Loss) before Exceptional Items and Tax (1-2)	(2,884.11)	(2,500.52)	(10,029.95)	(17,949.57)	(17,126.19)	(32,278.93)
4	Exceptional Items	---	---	---	---	---	1,733.37
5	Profit / (Loss) Before Tax (3 ± 4)	(2,884.11)	(2,500.52)	(10,029.95)	(17,949.57)	(17,126.19)	(34,012.30)
6	Tax Expense						
	Current Tax	129.02	(48.31)	189.94	129.02	189.94	131.14
	Deferred Tax	(514.74)	180.66	(76.56)	(390.33)	(36.47)	78.55
7	Profit / (Loss) for the period from continuing operations (5 ± 6)	(2,498.39)	(2,632.87)	(10,143.33)	(17,688.26)	(17,279.66)	(34,221.99)
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)	(2,498.39)	(2,632.87)	(10,143.33)	(17,688.26)	(17,279.66)	(34,221.99)
12	Share of Profit / (Loss) of Associates	---	---	---	---	---	---
13	Non-controlling Interests	(91.66)	(97.81)	(82.22)	(602.33)	(187.93)	(708.44)
14	Profit / (Loss) for the Period (after Taxes, Minority Interest and Share of Profit / (Loss) of Associates) (11±12±13)	(2,406.73)	(2,535.06)	(10,061.11)	(17,085.93)	(17,091.73)	(33,513.55)
15	Other Comprehensive Income (OCI)	(4.44)	1.01	9.06	(2.89)	45.54	49.70
16	Total Comprehensive Income (14+15)	(2,411.17)	(2,534.05)	(10,052.05)	(17,088.82)	(17,046.19)	(33,463.85)
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	(5.85)	(6.15)	(24.41)	(41.45)	(48.80)	(81.18)
	(b) Diluted	(5.85)	(6.15)	(24.41)	(41.45)	(48.80)	(81.18)





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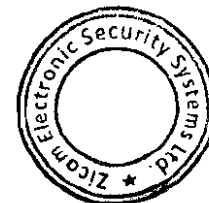
Notes:

1. The above financial results of the Company for the quarter and nine months ended December 31, 2018, have been reviewed by the Audit Committee on February 12, 2019 and approved by the Board at its meeting held on even date. The unaudited financial results for quarter and nine months ended December 31, 2018 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.

Term Loans to one of wholly owned Indian subsidiary from the Banks have been classified as Non Performing Assets (NPA) as per Reserve Bank of India circular on assets classification. Accordingly, the banks have not provided any interest on these term loans from the date of these becoming NPA. As a result, the wholly owned Indian subsidiary has also not provided interest of Rs. 275.27 lakhs for the quarter under review and Rs. 839.31 lakhs for Nine Months under review on accrual basis on these term loans.

2. The above 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 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 Finance Cost includes effect of gain / loss in foreign exchange fluctuations.
5. The Company, during the quarter and nine months under review, has not provided for interest amounting to Rs. 641.02 lakhs and Rs. 1,828.79 lakhs respectively on outstanding bank loans, further the Company has also reversed interest amounting to Rs. 151.30 lakhs of earlier year's, as the Company is negotiating with bankers for One Time Settlement of its principal outstanding liabilities, therefore the Company has not considered the interest amount thereon and in the opinion of the Management, liability, as reflected in the above Results, is sufficient to meet proposed One Time Settlement amount towards its principal outstanding liabilities.
6. During the nine months under review, the Company and its subsidiaries have made provisions for doubtful recovery of debtors amounting to Rs. 7,290.44 lakhs; advance to suppliers amounting to Rs. 626.19 lakhs and the Company and its subsidiaries have also identified obsolete / non-moving stock and the same has been written-off to an extent of Rs. 1,915.47 lakhs. The Company identified and sold its obsolete / non-moving / non-working condition stock costing Rs. 877.85 lakhs at scrap value leading to loss in the said quarter.
7. 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.
8. The Company has a single reportable business segment of "Security and Safety".
9. The Consolidated Financial Results for the quarter and nine months consists unaudited financial results of the Company and its following subsidiaries:
 - a) Unisafe Fire Protection Specialists LLC, Dubai, U.A.E. (Consolidated)
 - b) Phoenix International WLL, Qatar
 - c) Zicom SaaS Private Limited
 - d) Unisafe Fire Protection Specialists India Private Limited
 - e) Unisafe Fire Protection Specialists Singapore Pte. Ltd., Singapore





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f) Zicom Security Projects Pte. Ltd., Singapore

10. Previous period figures have been regrouped / rearranged wherever necessary to facilitate comparison.
11. 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.
12. Standalone Details:

(Rs. in Lakhs)

Particulars	Quarter Ended 31/12/2018 (Unaudited)	Quarter Ended 30/09/2018 (Unaudited)	Quarter Ended 31/12/2017 (Unaudited)	Nine Months Ended 31/12/2018 (Unaudited)	Nine Months Ended 31/12/2017 (Unaudited)	Year Ended 31/03/2018 (Audited)
Turnover	131.65	156.65	420.08	830.54	2,967.81	3,802.10
Profit Before Tax	(927.07)	(417.80)	(8,184.54)	(5,276.61)	(15,091.72)	(36,683.28)
Profit After Tax and Extraordinary Items	(680.04)	(535.78)	(8,382.60)	(5,153.99)	(15,279.11)	(36,788.18)

For Zicom Electronic Security Systems Ltd.


Manohar Bidaye
Chairman



Place: Mumbai
Date: February 12, 2019

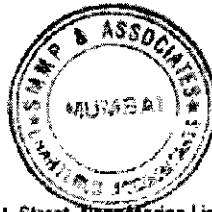
To,
The Board of Directors
Zicom Electronic Security Systems Limited
501, Silver Metropolis,
Western Express Highway,
Goregaon East, Mumbai - 400 063

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 and nine months ended 31st December 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting IndAS-34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the 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 is free of material misstatement. A review is limited primarily to inquiries of the Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement, except (i) Refer Note Nos. 1 and 5 of Consolidated Unaudited Financial Results of the Company as well as one of its Indian Subsidiary Company which states that these Companies during the quarter and nine months ending 31st December 2018 under review has not provided for interest amounting to Rs. 1,067.59 Lakhs and Rs 3,002.35 Lakhs on outstanding bank loans, as the holding as well as one of its subsidiary is negotiating with bankers for one time settlement of its outstanding liabilities and in the opinion of the management, liability as reflected in the financial statement is sufficient to meet proposed One Time Settlement.

3. Emphasis of Matter

1) Refer Note No. 1 of the Consolidated Unaudited Financial Results of the Company which states that 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.



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2) Refer Note No. 6 of the Consolidated Unaudited Financial Results of the Company which states that During the nine months ending 31st December 2018 under review, the Company and its subsidiaries have made provisions for doubtful recovery of debtors amounting to Rs. 7,290.44 lakhs; advance to suppliers amounting to Rs. 626.19 lakhs and the Company and its subsidiaries have also identified obsolete / non-moving stock and the same has been written-off to an extent of Rs. 1,915.47 lakhs. The Company identified and sold its obsolete/non moving/ non working condition stock costing Rs 877.85 Lakhs at scrap value leading to loss in the said quarter.

4. Other Matter

We have not audited the Consolidated Financial Results includes for the quarter and nine Months ended 31st December 2018, Revenue amounting to Rs. 1,445.78 Lakhs and 6,294.28 Lakhs, Net Profit/ (Loss) amounting to Rs. (1,726.69) Lakhs and Rs (11,931.94) Lakhs respectively for the quarter and nine months ended 31st December 2018 of the six subsidiaries, which have been consolidated based on management drawn accounts as certified by one of the directors of the respective companies.



For S M M P & Associates
Chartered Accountants
Firm Registration No. 120438 W

Sonal Parekh
Sonal Parekh
Partner

Membership No. 139852

Mumbai, dated 12th February, 2019