



AWAKE ALWAYS

November 15, 2018

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 held on November 15, 2018 (Meeting Adjourned on November 14, 2018)

Further to our letter dated November 14, 2018, intimating you of the adjourned Board Meeting to be held today and pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly be informed that the Board of Directors 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, 2018, both, on standalone and consolidated basis (as enclosed); and
2. Limited Review Reports, on standalone and consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2018, issued by the Statutory Auditors of the Company (as enclosed).

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 1:30 p.m. (13:30 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

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



Zicom Electronic Security Systems Limited

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PART I : STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

		(Rs. in Lakhs)					
	Particulars	Quarter Ended 30/09/2018	Quarter Ended 30/06/2018	Quarter Ended 30/09/2017	Half Year Ended 30/09/2018	Half Year Ended 30/09/2017	Year Ended 31/03/2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from Operations	156.65	542.24	1,042.66	698.89	2,547.73	3,802.10
	(b) Other Income	4.68	2.99	358.60	7.67	707.74	34.31
	Total Income	161.33	545.23	1,401.26	706.56	3,255.47	3,836.41
2	Expenses						
	(a) Cost of Materials consumed	---	---	---	---	---	---
	(b) Purchases of Stock-in-Trade	(300.26)	139.14	95.92	(161.12)	1,505.11	451.89
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	442.28	623.79	806.66	1,066.07	921.44	3,523.23
	(d) Employee Benefits Expense	83.14	103.13	155.49	186.27	304.94	544.10
	(e) Finance Costs	184.94	178.94	557.00	363.88	1,334.63	1,046.51
	(f) Depreciation and Amortisation Expense	12.68	13.51	33.00	26.19	87.79	61.94
	(g) Other Expenses	156.35	3,418.47	2,830.39	3,574.82	2,982.97	14,523.84
	Total Expenses	579.13	4,476.98	4,478.46	5,056.11	7,136.88	20,151.51
3	Profit / (Loss) before Exceptional Items and Tax (1-2)	(417.80)	(3,931.75)	(3,077.20)	(4,349.55)	(3,881.41)	(16,315.10)
4	Exceptional Items	---	---	---	---	3,025.77	20,368.18
5	Profit / (Loss) Before Tax (3 ± 4)	(417.80)	(3,931.75)	(3,077.20)	(4,349.55)	(6,907.18)	(36,683.28)
6	Tax Expense						
	Current Tax	---	---	---	---	---	---
	Deferred Tax	117.98	6.43	193.66	124.41	(10.67)	104.90
7	Profit / (Loss) for the period from continuing operations (5 ± 6)	(535.78)	(3,938.18)	(3,270.86)	(4,473.96)	(6,896.51)	(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)	(535.78)	(3,938.18)	(3,270.86)	(4,473.96)	(6,896.51)	(36,788.18)
12	Other Comprehensive Income (OCI)	1.07	0.48	---	1.55	36.48	46.31
13	Total Comprehensive Income (11+12)	(534.71)	(3,937.70)	(3,270.86)	(4,472.41)	(6,860.03)	(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	(1.30)	(9.55)	(7.93)	(10.85)	(16.64)	(89.13)
	(b) Diluted	(1.30)	(9.55)	(7.93)	(10.85)	(16.64)	(89.13)





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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, 2018

Particulars			(Rs. in Lakhs)	
			As at 30/09/2018	As at 31/03/2018
I		ASSETS		
	1	Non-Current Assets		
	(a)	Property, Plant and Equipment	1,485.86	1,507.51
	(b)	Capital Work-in-Progress	---	---
	(c)	Investment Property	---	---
	(d)	Goodwill	908.64	908.64
	(e)	Other Intangible Assets	5.40	7.07
	(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	2,500.00	2,500.00
	(j)	Financial Assets	---	---
	(i)	Investments	0.25	0.25
	(ii)	Trade Receivables	---	---
	(iii)	Loans	8.99	6.99
	(iv)	Other financial assets	---	---
	(k)	Income Tax Assets (Net)	---	---
	(l)	Other Non-Current Assets	---	---
		Total Non-Current Financial Assets	4,909.14	4,930.46
	2	Current Assets		
	(a)	Inventories	1,583.04	2,649.11
	(b)	Current Financial Asset	---	---
	(i)	Current Investments	---	---
	(ii)	Trade Receivables	1,750.43	4,074.48
	(iii)	Cash and Cash Equivalents	342.17	107.70
	(iv)	Bank balance other than Cash and Cash Equivalents	86.60	98.17
	(v)	Loans	124.87	124.73
	(vi)	Other Current Financial Assets	2.23	4.88
		Total Current Financial Assets	2,306.30	4,409.96
	(c)	Current Tax Assets (net)	---	---
	(d)	Other Current Assets	604.19	858.33
		Total Current Assets	4,493.53	7,917.40
		Non-Current Assets classified as held for sale	---	---
		Regulatory deferral account debit balances and related deferred tax Assets	---	---
		TOTAL ASSETS	9,402.67	12,847.86
II		EQUITY AND LIABILITIES		
		Equity		
	(a)	Equity Share Capital	4,122.41	4,122.41
	(b)	Other Equity	(20,660.52)	(16,188.10)
	(c)	Equity attributable to owners of parent	---	---
	(d)	Non-controlling interest	---	---
		Total Equity	(16,538.11)	(12,065.69)





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(Rs. in Lakhs)

Particulars		As at 30/09/2018	As at 31/03/2018
	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	8.99	11.22
(c)	Deferred Tax Liabilities (net)	745.24	620.82
(d)	Deferred Government Grants	---	---
(e)	Other Non-Current Liabilities	---	---
	Total Non-Current Liabilities	754.23	632.04
2	Current Liabilities		
(a)	Current Financial Liabilities		
(i)	Borrowings	19,236.85	18,933.97
(ii)	Trade Payables	3,528.49	3,642.12
(iii)	Other Current Financial Liabilities	---	---
	Total Current Financial Liabilities	22,765.34	22,576.09
(b)	Other Current Liabilities	2,367.93	1,650.88
(c)	Provisions	23.26	22.52
(d)	Current Tax Liabilities (Net)	30.02	32.02
(e)	Deferred Government Grants, current	---	---
	Total Current Liabilities	25,186.55	24,281.51
	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	25,940.78	24,913.55
	TOTAL EQUITY AND LIABILITIES	9,402.67	12,847.86

Notes:

- The above financial results of the Company for the quarter and half year ended September 30, 2018, have been reviewed by the Audit Committee on November 14, 2018 and approved by the Board at its meeting held on November 15, 2018. The unaudited financial results for quarter and half year ended September 30, 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.
- 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.
- 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.
- The Finance Cost includes effect of gain / loss in foreign exchange fluctuations.





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5. The Company, during the quarter and half year under review, has not provided for interest amounting to Rs. 744.70 lakhs and Rs. 1,187.77 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 outstanding liabilities, and in the opinion of the Management, liability, as reflected in the above Results, is sufficient to meet proposed One Time Settlement amount.
6. During the half year 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.
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: November 15, 2018

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 half year ended 30th September, 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 half year under review has not provided for interest amounting to Rs. 744.70 Lakhs and Rs 1,187.77 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 outstanding liabilities and in the opinion of the management, liability as reflected in the financial statement is sufficient to meet proposed One Time Settlement amount.

307, Chartered House, 297/299, Dr. C. H. Street,  Mumbai - 400 002, India.
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Emphasis of Matter

- 1) Refer Note No. 6 of Standalone Unaudited Financial Results of the Company which states that the Company in half year ended 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.

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

S Parekh
Sonal Parekh
Partner

Membership No. 139852

Mumbai, dated 15th November, 2018



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PART I : STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

		(Rs. in Lakhs)					
	Particulars	Quarter Ended 30/09/2018 (Unaudited)	Quarter Ended 30/06/2018 (Unaudited)	Quarter Ended 30/09/2017 (Unaudited)	Half Year Ended 30/09/2018 (Unaudited)	Half Year Ended 30/09/2017 (Unaudited)	Year Ended 31/03/2018 (Audited)
1	Income						
	(a) Revenue from Operations	1,785.62	3,761.87	10,062.14	5,547.49	18,981.74	26,587.77
	(b) Other Income	4.72	2.99	(33.49)	7.71	24.34	299.31
	Total Income	1,790.34	3,764.86	10,028.65	5,555.20	19,006.08	26,887.08
2	Expenses						
	(a) Cost of Materials consumed	---	---	---	---	---	---
	(b) Purchases of Stock-in-Trade	(139.03)	2,708.75	6,724.12	2,569.72	12,825.08	14,878.76
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1,055.06	139.14	530.13	1,194.20	644.91	3,523.23
	(d) Employee Benefits Expense	614.93	623.18	920.78	1,238.11	2,183.49	4,205.68
	(e) Finance Costs	1,377.94	1,326.40	1,644.29	2,704.34	3,587.86	6,215.74
	(f) Depreciation and Amortisation Expense	670.61	684.85	969.74	1,355.46	1,956.20	3,707.40
	(g) Other Expenses	711.35	10,847.49	3,813.47	11,558.84	4,904.78	26,635.20
	Total Expenses	4,290.86	16,329.81	14,602.53	20,620.67	26,102.32	59,166.01
3	Profit / (Loss) before Exceptional Items and Tax (1-2)	(2,500.52)	(12,564.95)	(4,573.88)	(15,065.47)	(7,096.24)	(32,278.93)
4	Exceptional Items	---	---	---	---	3,025.77	1,733.37
5	Profit / (Loss) Before Tax (3 ± 4)	(2,500.52)	(12,564.95)	(4,573.88)	(15,065.47)	(10,122.01)	(34,012.30)
6	Tax Expense						
	Current Tax	(48.31)	48.31	(79.10)	---	---	131.14
	Deferred Tax	180.66	(56.25)	324.04	124.41	40.09	78.55
7	Profit / (Loss) for the period from continuing operations (5 ± 6)	(2,632.87)	(12,557.01)	(4,818.82)	(15,189.88)	(10,162.10)	(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)	(2,632.87)	(12,557.01)	(4,818.82)	(15,189.88)	(10,162.10)	(34,221.99)
12	Share of Profit / (Loss) of Associates	---	---	---	---	---	---
13	Non-controlling Interests	(97.81)	(412.86)	43.77	(510.67)	105.71	(708.44)
14	Profit / (Loss) for the Period (after Taxes, Minority Interest and Share of Profit / (Loss) of Associates) (11±12±13)	(2,535.06)	(12,144.15)	(4,775.05)	(14,679.21)	(10,056.39)	(33,513.55)
15	Other Comprehensive Income (OCI)	1.01	0.54	---	1.55	36.48	49.70
16	Total Comprehensive Income (14+15)	(2,534.05)	(12,143.61)	(4,775.05)	(14,677.66)	(10,019.91)	(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	(6.15)	(29.46)	(11.58)	(35.60)	(24.31)	(81.18)
	(b) Diluted	(6.15)	(29.46)	(11.58)	(35.60)	(24.31)	(81.18)





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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 30/09/2018	As at 31/03/2018
I		ASSETS		
	1	Non-Current Assets		
	(a)	Property, Plant and Equipment	5,947.48	7,100.32
	(b)	Capital Work-in-Progress	6,485.78	5,299.07
	(c)	Investment Property	---	---
	(d)	Goodwill	3,594.03	3,594.03
	(e)	Other Intangible Assets	96.57	65.09
	(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	16,131.10	16,065.75
	2	Current Assets		
	(a)	Inventories	4,531.25	7,481.02
	(b)	Current Financial Asset		
	(i)	Current Investments	---	---
	(ii)	Trade Receivables	51,091.13	41,367.87
	(iii)	Cash and Cash Equivalents	6,153.75	662.98
	(iv)	Bank balance other than Cash and Cash Equivalents	497.26	5,240.82
	(v)	Loans	---	---
	(vi)	Other Current Financial Assets	21,723.33	20,421.52
		Total Current Financial Assets	79,465.47	67,693.19
	(c)	Current Tax Assets (net)	---	114.47
	(d)	Other Current Assets	4,378.71	5,978.74
		Total Current Assets	88,375.43	81,267.42
		Non-Current Assets classified as held for sale	---	---
		Regulatory deferral account debit balances and related deferred tax Assets	---	---
		TOTAL ASSETS	104,506.53	97,333.17
II		EQUITY AND LIABILITIES		
		Equity		
	(a)	Equity Share Capital	4,122.41	4,122.41
	(b)	Other Equity	(26,752.87)	(12,927.25)
	(c)	Equity attributable to owners of parent	---	---
	(d)	Non-controlling interest	2,449.43	2,680.71
		Total Equity	(20,181.03)	(6,124.13)





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(Rs. in Lakhs)

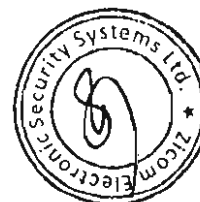
Particulars		As at 30/09/2018	As at 31/03/2018
	Liabilities		
1	Non-Current Liabilities		
(a)	Non-current Financial Liabilities		
(i)	Borrowings	13,610.65	18,060.66
(ii)	Trade Payables	---	---
(iii)	Other non-current financial liabilities	96.98	84.48
	Total Non-Current Financial Liabilities	13,707.63	18,145.14
(b)	Provisions	636.19	647.37
(c)	Deferred Tax Liabilities (net)	182.27	77.56
(d)	Deferred Government Grants	---	---
(e)	Other Non-Current Liabilities	---	---
	Total Non-Current Liabilities	14,526.09	18,870.07
2	Current Liabilities		
(a)	Current Financial Liabilities		
(i)	Borrowings	62,710.91	52,910.62
(ii)	Trade Payables	19,166.74	19,955.35
(iii)	Other Current Financial Liabilities	---	---
	Total Current Financial Liabilities	81,877.65	72,865.97
(b)	Other Current Liabilities	28,248.57	9,221.27
(c)	Provisions	35.25	2,499.99
(d)	Current Tax Liabilities (Net)	---	---
(e)	Deferred Government Grants, current	---	---
	Total Current Liabilities	110,161.47	84,587.23
	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	124,687.56	103,457.30
	TOTAL EQUITY AND LIABILITIES	104,506.53	97,333.17

Notes:

- The above financial results of the Company for the quarter and half year ended September 30, 2018, have been reviewed by the Audit Committee on November 14, 2018 and approved by the Board at its meeting held on November 15, 2018. The unaudited financial results for quarter and half year ended September 30, 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. 359.84 lakhs for the quarter under review and Rs. 595.70 lakhs for half year under review on accrual basis on these term loans.



Zicom Electronic Security Systems Limited


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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 half year under review, has not provided for interest amounting to Rs. 744.70 lakhs and Rs. 1,187.77 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 outstanding liabilities, and in the opinion of the Management, liability, as reflected in the above Results, is sufficient to meet proposed One Time Settlement amount.
6. During the half year 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.
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 half year 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
 - 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 30/09/2018 (Unaudited)	Quarter Ended 30/06/2018 (Unaudited)	Quarter Ended 30/09/2017 (Unaudited)	Half Year Ended 30/09/2018 (Unaudited)	Half Year Ended 30/09/2017 (Unaudited)	Year Ended 31/03/2018 (Audited)
Turnover	156.65	542.24	1,042.66	698.89	2,547.73	3,802.10
Profit Before Tax	(417.80)	(3,931.75)	(3,077.20)	(4,349.55)	(6,907.18)	(36,683.28)
Profit After Tax and Extraordinary Items	(535.78)	(3,938.18)	(3,270.86)	(4,473.96)	(6,896.51)	(36,788.18)

For Zicom Electronic Security Systems Ltd.


 Manohar Bidaye
 Chairman
 

Place: Mumbai
Date: November 15, 2018

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 and half year ended 30th September 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 the these Companies during the quarter and half year under review has not provided for interest amounting to Rs. 1255.83 Lakhs and Rs 1934.76 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.

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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.
- 2) Refer Note No. 6 of the Consolidated Unaudited Financial Results of the Company which states that During the half year 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.

4. Other Matter

We have not audited the Consolidated Financial Results includes for the quarter and half year ended 30th September 2018, Revenue amounting to Rs. 1,629.01 Lakhs and 4,848.64 Lakhs, Net Profit/ (Loss) amounting to Rs. (1,999.34) Lakhs and Rs (10,205.25) Lakhs respectively for the quarter and half year and cash flow amounting to Rs 5,811.58 Lakhs as on 30th September 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

S Parekh

Sonal Parekh
Partner

Membership No. 139852



Mumbai, dated 15th November, 2018