



Zicom Electronic Security Systems Limited

Reg. Office: 501, Silver Metropolis, Western Express Highway, Goregaon East, Mumbai 400063.
Tel: +91 22 4290 4290; Fax: +91 22 4290 4291; Website: www.zicom.com; CIN: L32109MH1994PLC083391

PART I : STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019					
(Rs. in Lakhs)					
	Particulars	Quarter Ended 30/06/2019 (Unaudited)	Quarter Ended 31/03/2019 (Audited) (Refer Note 4)	Quarter Ended 30/06/2018 (Unaudited)	Year Ended 31/03/2019 (Audited)
1	Income				
	(a) Revenue from Operations	928.94	1,669.34	3,761.87	8,794.26
	(b) Other Income	5.25	13.00	2.99	30.21
	Total Income	934.19	1,682.34	3,764.86	8,824.47
2	Expenses				
	(a) Cost of Materials consumed	---	---	---	---
	(b) Purchases of Stock-in-Trade	257.34	1,567.31	2,708.75	4,961.49
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	155.25	356.82	139.14	2,286.91
	(d) Employee Benefits Expense	463.32	110.45	623.18	1,934.08
	(e) Finance Costs	1,137.77	1,164.06	1,326.40	4,832.21
	(f) Depreciation and Amortisation Expense	573.49	1,488.05	684.85	3,430.92
	(g) Other Expenses	485.07	12,053.49	10,847.49	24,386.27
	Total Expenses	3,072.24	16,740.18	16,329.81	41,831.88
3	Profit / (Loss) before Exceptional Items and Tax (1-2)	(2,138.05)	(15,057.84)	(12,564.95)	(33,007.41)
4	Exceptional Items	---	(6,038.86)	---	(6,038.86)
5	Profit / (Loss) Before Tax (3+4)	(2,138.05)	(9,018.98)	(12,564.95)	(26,968.55)
6	Tax Expense				
	Current Tax	21.26	16.43	48.31	145.45
	Deferred Tax	(456.75)	(73.50)	(56.25)	(463.83)
	Earlier Years Tax	---	---	---	---
7	Profit / (Loss) for the period from continuing operations (5+6)	(1,702.56)	(8,961.91)	(12,557.01)	(26,650.17)
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)	(1,702.56)	(8,961.91)	(12,557.01)	(26,650.17)
12	Share of Profit / (Loss) of Associates	---	---	---	---
13	Minority Interest	(94.65)	(659.82)	(412.86)	(1,262.15)
14	Profit / (Loss) for the Period (after Taxes, Minority Interest and Share of Profit / (Loss) of Associates) (11+12+13)	(1,607.91)	(8,302.09)	(12,144.15)	(25,388.02)
15	Other Comprehensive Income (OCI)	---	7.24	0.54	4.35
16	Total Comprehensive Income (14+15)	(1,607.91)	(8,294.85)	(12,143.61)	(25,383.67)
17	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	4,122.41	4,122.41	4,122.41	4,122.41
18	Earnings Per Share (EPS) (Face Value of Rs. 10/- each):				
	(a) Basic	(3.90)	(20.12)	(29.46)	(61.57)
	(b) Diluted	(3.90)	(20.12)	(29.46)	(61.57)





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Notes:

1. The above financial results of the Company for the quarter ended June 30, 2019, have been reviewed by the Audit Committee on August 14, 2019 and approved by the Board at its meeting held on even date. The unaudited financial results for quarter ended June 30, 2019 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.

2. The above Unaudited 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 Unaudited 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. As per Regulation 33(3)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year ending March 31, 2019 and the unaudited published year-to-date figures upto December 31, 2018, being the third quarter of the financial year.
5. The Company and its Indian Subsidiary, during the quarter under review, has not provided for interest amounting to Rs. 748.91 lakhs and Rs. 320.79 lakhs respectively on its outstanding Bank loans, as the Company is in advanced stage of negotiation / closure with its Lenders for One Time Settlement (OTS) of its entire dues. Therefore in the opinion of the Management, liability as reflected in the financial statement is sufficient to meet proposed OTS.
6. During the quarter under review, the Company continues to show Goodwill amounting to Rs. 909 lakhs in its Books which was on account of acquisition of a then subsidiary of the Company in 2010. Although there is no much future economic benefits expected from the said Goodwill, the Company is still exploring use of Brands acquired under said Goodwill for economic benefits of the Company.
7. Although the accumulated losses of the Company have reached to aggregate of Rs. 36,877 lakhs resulting in erosion of its Net Worth, the Company is still actively exploring for strategic / financial investor(s) with its business infrastructure and with unbroken brand reputation; hence the accounts have been prepared on going concern basis.
8. During the quarter under review, the Company has identified and sold its obsolete/non-moving/ non-working condition stock costing Rs. 113.85 lakhs at scrap value leading to loss in the quarter under review.
9. 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. The business of the Company at its subsidiary in Dubai, UAE is standstill and the Company is making efforts to recover its dues through legal process.
10. In respect of one of the Indian Subsidiary Company balances under the heads Trade Receivables, Trade Payables, Other Current Assets and Other Current Liabilities are subject to confirmations from the respective parties and consequential reconciliation, if any the impact of the same which may arise in future is presently unascertainable.
11. The Company has a single reportable business segment of "Security and Safety".





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12. The Consolidated Financial Results for the quarter consists unaudited financial results of the Company and its following subsidiaries:
- Zicom SaaS Private Limited
 - Unisafe Fire Protection Specialists India Private Limited
 - Unisafe Fire Protection Specialists Singapore Pte. Ltd., Singapore
 - Zicom Security Projects Pte. Ltd., Singapore
 - Unisafe Fire Protection Specialists LLC, Dubai, U.A.E. (Consolidated)
 - Phoenix International WLL, Qatar
13. Previous period figures have been regrouped / rearranged wherever necessary to facilitate comparison.
14. 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.
15. Standalone Details:

Particulars	(Rs. in Lakhs)			
	Quarter Ended 30/06/2019 (Unaudited)	Quarter Ended 31/03/2019 (Audited) Refer Note 4	Quarter Ended 30/06/2018 (Unaudited)	Year Ended 31/03/2019 (Audited)
Turnover	66.91	52.45	542.24	882.99
Profit Before Tax	(237.51)	4,857.73	(3,931.75)	(418.88)
Profit After Tax and Extraordinary Items	(76.80)	4,988.66	(3,938.18)	(165.33)

For Zicom Electronic Security Systems Ltd.


Manohar Bidaye
Chairman



Place: Mumbai
Date: August 14, 2019