



## 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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. in Lakhs)							
	Particulars	Quarter Ended 30/09/2019 (Unaudited)	Quarter Ended 30/06/2019 (Unaudited)	Quarter Ended 30/09/2018 (Unaudited)	Half Year Ended 30/09/2019 (Unaudited)	Half Year Ended 30/09/2018 (Unaudited)	Year Ended 31/03/2019 (Audited)
<b>1</b>	<b>Income</b>						
	(a) Revenue from Operations	40.39	66.91	156.65	107.30	698.89	882.99
	(b) Other Income	4.78	5.24	4.68	10.02	7.67	14.03
	<b>Total Income</b>	<b>45.17</b>	<b>72.15</b>	<b>161.33</b>	<b>117.32</b>	<b>706.56</b>	<b>897.02</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Materials consumed	---	---	---	---	---	---
	(b) Purchases of Stock-in-Trade	74.31	60.59	(300.26)	134.90	(161.12)	888.71
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	6.37	155.25	442.28	161.62	1,066.07	2,286.91
	(d) Employee Benefits Expense	35.57	66.35	83.14	101.92	186.27	339.57
	(e) Finance Costs	(12.56)	0.88	184.94	(11.68)	363.88	57.86
	(f) Depreciation and Amortisation Expense	15.71	13.13	12.68	28.84	26.19	50.72
	(g) Other Expenses	130.68	13.46	156.35	144.14	3,574.82	3,730.99
	<b>Total Expenses</b>	<b>250.08</b>	<b>309.66</b>	<b>579.13</b>	<b>559.74</b>	<b>5,056.11</b>	<b>7,354.76</b>
<b>3</b>	<b>Profit / (Loss) before Exceptional Items and Tax (1-2)</b>	<b>(204.91)</b>	<b>(237.51)</b>	<b>(417.80)</b>	<b>(442.42)</b>	<b>(4,349.55)</b>	<b>(6,457.74)</b>
<b>4</b>	<b>Exceptional Items</b>	<b>(332.90)</b>	<b>---</b>	<b>---</b>	<b>(332.90)</b>	<b>---</b>	<b>(6,038.86)</b>
<b>5</b>	<b>Profit / (Loss) Before Tax (3 + 4)</b>	<b>(537.81)</b>	<b>(237.51)</b>	<b>(417.80)</b>	<b>(775.32)</b>	<b>(4,349.55)</b>	<b>(418.88)</b>
<b>6</b>	<b>Tax Expense</b>						
	Current Tax	---	---	---	---	---	---
	Deferred Tax	173.64	(160.71)	117.98	12.93	124.41	(253.55)
	Earlier Year Tax	---	---	---	---	---	---
<b>7</b>	<b>Profit / (Loss) for the period from continuing operations (5 ± 6)</b>	<b>(711.45)</b>	<b>(76.80)</b>	<b>(535.78)</b>	<b>(788.25)</b>	<b>(4,473.96)</b>	<b>(165.33)</b>
<b>8</b>	<b>Profit / (Loss) from discontinuing operations</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>
<b>9</b>	<b>Tax expense of discontinuing operations</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>
<b>10</b>	<b>Profit / (Loss) from discontinuing operations (after tax) (8 ± 9)</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>
<b>11</b>	<b>Profit / (Loss) for the Period (after tax) (7 ± 10)</b>	<b>(711.45)</b>	<b>(76.80)</b>	<b>(535.78)</b>	<b>(788.25)</b>	<b>(4,473.96)</b>	<b>(165.33)</b>
<b>12</b>	<b>Other Comprehensive Income (OCI)</b>	<b>---</b>	<b>---</b>	<b>1.07</b>	<b>---</b>	<b>1.55</b>	<b>1.86</b>
<b>13</b>	<b>Total Comprehensive Income (11+12)</b>	<b>(711.45)</b>	<b>(76.80)</b>	<b>(534.71)</b>	<b>(788.25)</b>	<b>(4,472.41)</b>	<b>(163.47)</b>
<b>14</b>	<b>Paid-up Equity Share Capital (Face value of Rs. 10/- each)</b>	<b>4,122.41</b>	<b>4,122.41</b>	<b>4,122.41</b>	<b>4,122.41</b>	<b>4,122.41</b>	<b>4,122.41</b>
<b>15</b>	<b>Earnings Per Share (EPS) (not annualised) (Face Value of Rs. 10/- each):</b>						
	(a) Basic	(1.72)	(0.19)	(1.30)	(1.91)	(10.85)	(0.40)
	(b) Diluted	(1.72)	(0.19)	(1.30)	(1.91)	(10.85)	(0.40)





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### Notes:

1. The above financial results of the Company for the quarter and half year ended September 30, 2019, have been reviewed by the Audit Committee on November 14, 2019 and approved by the Board at its meeting held on even date. The unaudited financial results for quarter and half year ended September 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.
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 30<sup>th</sup> 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 Company, during the quarter and half year under review, has not provided for interest amounting to Rs. 419.69 lakhs and Rs. 686.52 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.

Further, the Company during the quarter under review has received Letters for One Time Settlement (OTS) from couple of Banks. However, the Company has not booked reversal of loan to the extent of Rs. 2,207.04 lakhs as the said OTS can fructify only when all Bankers give their consent for OTS. Also, as per policy, the same can be considered only after payment of OTS and receipt of no dues certificates to that effect.

As the Company is confident of receiving OTS approvals from remaining Banks, in the opinion of the management, liability as reflected in the financial statement is sufficient to meet proposed OTS.

5. The Exceptional Item for the period amounting to Rs. 332.90 lakhs represents claim registered by Promoter Group Company towards invocation of shares owned by them and pledged with Bank as collateral security, calculated on the basis of price prevalent at date of pledge of shares. The said pledged shares were sold by the Bank for non-payment of loan facility resulting in loss to Promoter Group Company.
6. During the quarter and half year 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. 37,589 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. The Company has a single reportable business segment of "Security and Safety".
9. Previous period figures have been regrouped / rearranged wherever necessary to facilitate comparison.

For Zicom Electronic Security Systems Ltd.

  
Pramoud Rao  
Managing Director



Place: Mumbai  
Date: November 14, 2019





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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, 2019**

(Rs. in Lakhs)

Particulars			As at 30/09/2019	As at 31/03/2019
<b>I</b>		<b>ASSETS</b>		
<b>1</b>		<b>Non-Current Assets</b>		
(a)		Property, Plant and Equipment	1,437.65	1,463.69
(b)		Capital Work-in-Progress	---	---
(c)		Investment Property	---	---
(d)		Goodwill	908.64	908.64
(e)		Other Intangible Assets	1.43	4.01
(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	2,500.00
(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	---	---
		<b>Total Non-Current Financial Assets</b>	4,854.96	4,883.57
<b>2</b>		<b>Current Assets</b>		
(a)		Inventories	200.57	362.20
(b)		Current Financial Asset	---	---
	(i)	Current Investments	---	---
	(ii)	Trade Receivables	1,061.82	1,156.55
	(iii)	Cash and Cash Equivalents	22.77	15.32
	(iv)	Bank balance other than Cash and Cash Equivalents	74.81	85.71
	(v)	Loans	121.22	122.37
	(vi)	Other Current Financial Assets	---	0.80
		<b>Total Current Financial Assets</b>	1,280.62	1,380.75
(c)		Current Tax Assets (net)	---	---
(d)		Other Current Assets	32.07	45.02
		<b>Total Current Assets</b>	1,513.26	1,787.97
		Non-Current Assets classified as held for sale	---	---
		Regulatory deferral account debit balances and related deferred tax Assets	---	---
		<b>TOTAL ASSETS</b>	6,368.22	6,671.54
<b>II</b>		<b>EQUITY AND LIABILITIES</b>		
		<b>Equity</b>		
(a)		Equity Share Capital	4,122.41	4,122.41
(b)		Other Equity	(17,138.59)	(16,352.21)
(c)		Equity attributable to owners of parent	---	---
(d)		Non-controlling interest	---	---
		<b>Total Equity</b>	(13,016.18)	(12,229.80)





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			(Rs. in Lakhs)	
Particulars			As at 30/09/2019	As at 31/03/2019
		<b>Liabilities</b>		
<b>1</b>		<b>Non-Current Liabilities</b>		
(a)		Non-current Financial Liabilities		
	(i)	Borrowings	---	---
	(ii)	Trade Payables	---	---
	(iii)	Other non-current financial liabilities	---	---
		<b>Total Non-Current Financial Liabilities</b>	---	---
(b)		Provisions	7.07	8.09
(c)		Deferred Tax Liabilities (net)	380.21	367.28
(d)		Deferred Government Grants	---	---
(e)		Other Non-Current Liabilities	---	---
		<b>Total Non-Current Liabilities</b>	<b>387.28</b>	<b>375.37</b>
<b>2</b>		<b>Current Liabilities</b>		
(a)		<b>Current Financial Liabilities</b>		
	(i)	Borrowings	12,429.89	12,669.00
	(ii)	Trade Payables	3,675.56	3,716.06
	(iii)	Other Current Financial Liabilities	---	---
		<b>Total Current Financial Liabilities</b>	<b>16,105.45</b>	<b>16,385.06</b>
(b)		Other Current Liabilities	2,840.67	2,088.27
(c)		Provisions	27.30	26.96
(d)		Current Tax Liabilities (Net)	23.70	25.68
(e)		Deferred Government Grants, current	---	---
		<b>Total Current Liabilities</b>	<b>18,997.12</b>	<b>18,525.97</b>
		Liabilities directly associated with assets in disposal group classified as held for sale	---	---
		Regulatory deferral account credit balances and related deferred tax liability	---	---
		<b>Total Liabilities</b>	<b>19,384.40</b>	<b>18,901.34</b>
		<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,368.22</b>	<b>6,671.54</b>

For Zicom Electronic Security Systems Ltd.

*Pramoud Rao*

Pramoud Rao  
Managing Director



Place: Mumbai  
Date: November 14, 2019





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### Standalone Unaudited Cash Flow Statement as per Regulation 33(3)(g) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for half year ended September 30, 2019

Particulars	(Rs. in Lakhs)	
	Half Year Ended 30/09/2019	Half Year Ended 30/09/2018
<b>A. Cash Flow From Operating Activities</b>		
Net Profit / (Loss) Before Extraordinary Items and Tax	(442.41)	(4,349.56)
<b>Adjustments For:</b>		
Depreciation and Amortisation	28.84	26.19
Finance Costs	(11.68)	363.88
Interest Received	(2.19)	(2.90)
Sundry Balances Written Off / (Written Back)	(8.45)	3,326.15
Re-measurements of Defined Benefit Plans through OCI	1.86	1.55
Profit / (Loss) on Sale / Write off of Investment	(332.90)	---
<b>Sub-Total</b>	<b>(324.53)</b>	<b>3,714.87</b>
<b>Operating Profit / (Loss) Before Working Capital Changes</b>	<b>(766.94)</b>	<b>(634.69)</b>
<b>Changes in Working Capital:</b>		
<b>Adjustments for (Increase) / Decrease in Operating Assets:</b>		
Inventories	161.62	1,066.07
Trade Receivables	103.01	(1,002.09)
Other Current Assets	12.95	254.14
<b>Adjustments For Increase / (Decrease) in Operating Liabilities:</b>		
Trade Payables	(40.71)	(113.63)
Other Current Liabilities	752.39	717.05
Short-Term Provisions	0.33	0.74
Long-Term Provisions	(1.02)	(2.23)
<b>Sub-Total</b>	<b>988.59</b>	<b>920.05</b>
Cash Generated from Operations	221.65	285.36
Net Income Tax (Paid) / Refunds	(1.98)	(1.99)
<b>Net Cash Flow From / (Used In) Operating Activities (A)</b>	<b>219.67</b>	<b>283.37</b>
<b>B. Cash Flow From Investing Activities</b>		
Capital Expenditure on Fixed Assets	(0.22)	(3.36)
Short-Term Loans and Advances	1.95	2.50
Long-Term Loans and Advances	---	(2.00)
Interest Received	2.19	2.90
<b>Net Cash Flow From / (Used In) Investing Activities (B)</b>	<b>3.91</b>	<b>0.04</b>
<b>C. Cash Flow From Financing Activities</b>		
Net Increase / (Decrease) in Working Capital Borrowings	(239.11)	302.88
Finance Cost	11.68	(363.88)
<b>Net Cash Flow From / (Used In) Financing Activities (C)</b>	<b>(227.43)</b>	<b>(61.00)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(3.85)</b>	<b>222.40</b>
<b>Cash and Cash Equivalents at the beginning of the Year</b>	<b>101.21</b>	<b>205.87</b>
<b>Cash and Cash Equivalents at the end of the Year</b>	<b>97.58</b>	<b>428.77</b>

For Zicom Electronic Security Systems Ltd.

*Pramoud Rao*  
Pramoud Rao  
Managing Director



Place: Mumbai  
Date: November 14, 2019