

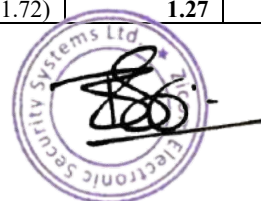


Zicom Electronic Security Systems Limited

Reg. Office: 501, Silver Metropolis, Western Express Highway, Goregaon East, Mumbai 400063.
Tel: +91 22 6201 4290; Fax: +91 22 6201 4291; Website: www.zicom.com; CIN: L32109MH1994PLC083391

PART I : STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. in Lakhs)							
	Particulars	Quarter Ended 30/09/2020 (Unaudited)	Quarter Ended 30/06/2020 (Unaudited)	Quarter Ended 30/09/2019 (Unaudited)	Half Year Ended 30/09/2020 (Unaudited)	Half Year Ended 30/09/2019 (Unaudited)	Year Ended 31/03/2020 (Audited)
1	Income						
	(a) Revenue from Operations	41.65	6.45	40.39	48.13	107.30	234.72
	(b) Other Income	6.78	0.00	4.78	6.79	10.02	18.50
	Total Income	48.43	6.45	45.17	54.92	117.32	253.22
2	Expenses						
	(a) Cost of Materials consumed	---	---	---	---	---	---
	(b) Purchases of Stock-in-Trade	37.31	0.28	74.31	37.59	134.90	312.34
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	2.30	0.00	6.37	2.30	161.62	344.54
	(d) Employee Benefits Expense	(7.31)	7.82	35.57	0.52	101.92	238.12
	(e) Finance Costs	(0.49)	0.01	(12.56)	(0.48)	(11.68)	3.58
	(f) Depreciation and Amortisation Expense	(3.70)	11.24	15.71	7.54	28.84	46.22
	(g) Other Expenses	45.96	17.45	130.68	63.41	144.14	2,215.88
	Total Expenses	74.07	36.79	250.08	110.88	559.74	3,160.68
3	Profit / (Loss) before Exceptional Items and Tax (1-2)	(25.64)	(30.32)	(204.91)	(55.96)	(442.42)	(2,907.46)
4	Exceptional Items	---	---	(332.90)	---	(332.90)	(332.90)
5	Profit / (Loss) Before Tax (3 ± 4)	(25.64)	(30.32)	(537.81)	(55.96)	(775.32)	(3,240.36)
6	Tax Expense						
	Current Tax	---	---	---	---	---	---
	Deferred Tax	(580.36)	---	173.64	(580.36)	12.93	249.25
	Earlier Year Tax	---	---	---	---	---	---
7	Profit / (Loss) for the period from continuing operations (5 ± 6)	554.72	(30.32)	(711.45)	524.40	(788.25)	(3,489.61)
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)	554.72	(30.32)	(711.45)	524.40	(788.25)	(3,489.61)
12	Other Comprehensive Income (OCI)	---	---	---	---	---	---
13	Total Comprehensive Income (11+12)	554.72	(30.32)	(711.45)	524.40	(788.25)	(3,489.61)
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	1.35	(0.07)	(1.72)	1.27	(1.91)	(8.46)
	(b) Diluted	1.35	(0.07)	(1.72)	1.27	(1.91)	(8.46)





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Notes:

1. The above financial results of the Company for the quarter and half year ended September 30, 2020, have been reviewed by the Audit Committee on February 10, 2021 and approved by the Board at its meeting held on even date. The unaudited financial results for quarter and half year ended September 30, 2020 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 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 Company has a single reportable business segment of "Security and Safety".
5. The Company has outstanding Term Loan and Working Capital Loan which has been classified as Non Performing Asset (NPA) as per Reserve Bank of India circular on assets classification. Accordingly, no interest has been provided on the same from the date of becoming NPA till September 30, 2020.

During the period under review, the Finance cost would have been higher by Rs. 720 lakhs for the quarter and Rs. 1,440.51 lakhs for the half year, if the Company had provided interest on accrual basis.

6. The Exceptional Item in the corresponding previous period and year 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.
7. The Company is carrying high receivable balance of Rs. 198 lakhs and is confident of recovering the same.
8. Although the accumulated losses of the Company have reached to aggregate of Rs. 39,766 lakhs resulting in erosion of its Net Worth, the Company is still actively exploring for strategic / financial investor(s) with its business infrastructure and brand reputation for revival; and hence the accounts have been prepared on going concern basis.
9. The Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT), vide its Order dated 18th March, 2020 (received by the Interim Resolution Professional on 11th August, 2020) had directed the commencement of Corporate Insolvency Resolution Process (CIRP) in respect of one of its subsidiary viz. Zicom SaaS Private Limited under the provisions of Insolvency and Bankruptcy Code, 2016 (Code). The Company has an Investment of Rs. 2,500 lakhs in the said subsidiary company. The Resolution Plan for the said subsidiary company has been submitted by prospective Resolution Applicants and is pending approval from the Committee of Creditors. However, the management is confident of maintaining the value of the investment and brand value.





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10. The Novel Corona Virus (COVID-19) pandemic continues to spread across the globe, including India. In the month of March 2020, the COVID-19 outbreak was declared a global pandemic by the World Health Organization. COVID-19 has taken its toll on not just human life, but all businesses, industries and services. Various governments have introduced a variety of measures to contain the spread of the virus. The Central and State Governments and local bodies had announced various lock down measures which have had significant impact on all the activities across the nation. The Company at the time of approving the financial statements, made a detailed assessment of the possible impact of the pandemic relating to COVID-19 on the carrying amounts of assets / liabilities particularly, investments, receivables, advances, etc. based on internal and external source of information. Considering the current sub-dued operations of the Company, we don't foresee any material impact on the performance of the Company.
11. Balances under the heads Trade Receivables, Borrowings, Loans, Trade Payables, Other Current Assets and Other Current Liabilities are subject to confirmations from the respective parties and consequential reconciliation, the impact, if any, which may arise in future is presently unascertainable.
12. 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 10, 2021



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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, 2020

				(Rs. in Lakhs)	
Particulars				As at 30/09/2020	As at 31/03/2020
I			ASSETS		
	1		Non-Current Assets		
	(a)		Property, Plant and Equipment	1,352.51	1,359.35
	(b)		Capital Work-in-Progress	---	---
	(c)		Investment Property	---	---
	(d)		Goodwill	---	---
	(e)		Other Intangible Assets	0.27	0.97
	(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	2.92	2.92
		(iv)	Other financial assets	---	---
	(k)		Income Tax Assets (Net)	---	---
	(l)		Other Non-Current Assets	---	---
			Total Non-Current Financial Assets	3,855.95	3,863.49
	2		Current Assets		
	(a)		Inventories	15.36	17.66
	(b)		Current Financial Asset	---	---
		(i)	Current Investments	---	---
		(ii)	Trade Receivables	216.69	215.74
		(iii)	Cash and Cash Equivalents	19.02	15.60
		(iv)	Bank balance other than Cash and Cash Equivalents	78.52	76.56
		(v)	Loans	0.54	75.53
		(vi)	Other Current Financial Assets	58.40	56.91
			Total Current Financial Assets	373.17	440.34
	(c)		Current Tax Assets (net)	---	---
	(d)		Other Current Assets	21.75	16.99
			Total Current Assets	410.28	474.98
			Non-Current Assets classified as held for sale	---	---
			Regulatory deferral account debit balances and related deferred tax Assets	---	---
			TOTAL ASSETS	4,266.23	4,338.46
II			EQUITY AND LIABILITIES		
			Equity		
	(a)		Equity Share Capital	4,122.41	4,122.41
	(b)		Other Equity	(19,317.42)	(19,841.83)
	(c)		Equity attributable to owners of parent	---	---
	(d)		Non-controlling interest	---	---
			Total Equity	(15,195.01)	(15,719.42)





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(Rs. in Lakhs)

Particulars			As at 30/09/2020	As at 31/03/2020
		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	13.00	13.00
(c)		Deferred Tax Liabilities (net)	35.89	616.53
(d)		Deferred Government Grants	---	---
(e)		Other Non-Current Liabilities	2,200.69	2,074.86
		Total Non-Current Liabilities	2,249.58	2,704.39
2		Current Liabilities		
(a)		Current Financial Liabilities		
	(i)	Borrowings	12,752.11	12,752.69
	(ii)	Trade Payables	3,754.37	3,875.16
	(iii)	Other Current Financial Liabilities	---	---
		Total Current Financial Liabilities	16,506.48	16,627.85
(b)		Other Current Liabilities	663.20	681.96
(c)		Provisions	21.36	21.36
(d)		Current Tax Liabilities (Net)	20.60	22.32
(e)		Deferred Government Grants, current	---	---
		Total Current Liabilities	17,211.64	17,353.50
		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	19,461.22	20,057.88
		TOTAL EQUITY AND LIABILITIES	4,266.23	4,338.46

For Zicom Electronic Security Systems Ltd.


Manohar Bidaye
 Chairman

Place: Mumbai
 Date: February 10, 2021



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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, 2020

(Rs. in Lakhs)			
Particulars	Half Year Ended 30/09/2020		Half Year Ended 30/09/2019
A. Cash Flow From Operating Activities			
Net Profit / (Loss) Before Extraordinary Items and Tax		(55.95)	(442.41)
<i>Adjustments For:</i>			
Depreciation and Amortisation	7.54		28.84
Finance Costs	(0.48)		(11.68)
Interest Received	(1.97)		(2.19)
Sundry Balances Written Off / (Written Back)	(0.19)		(8.45)
Re-measurements of Defined Benefit Plans through OCI	---		1.86
Profit / (Loss) on Sale / Write off of Investment	---		(332.90)
Sub-Total		4.90	(324.53)
Operating Profit / (Loss) Before Working Capital Changes		(51.05)	(766.94)
<i>Changes in Working Capital:</i>			
<i>Adjustments for (Increase) / Decrease in Operating Assets:</i>			
Inventories	2.30		161.62
Trade Receivables	(0.76)		103.01
Other Current Assets	(4.76)		12.95
<i>Adjustments For Increase / (Decrease) in Operating Liabilities:</i>			
Trade Payables	(120.79)		(40.71)
Other Current Liabilities	(18.76)		752.39
Short-Term Provisions	125.84		0.33
Long-Term Provisions	---		(1.02)
Sub-Total		(16.94)	988.59
Cash Generated from Operations		(67.99)	221.65
Net Income Tax (Paid) / Refunds	(1.73)		(1.98)
Net Cash Flow From / (Used In) Operating Activities (A)		(69.72)	219.67
B. Cash Flow From Investing Activities			
Capital Expenditure on Fixed Assets	---		(0.22)
Short-Term Loans and Advances	73.49		1.95
Long-Term Loans and Advances	---		---
Interest Received	1.97		2.19
Net Cash Flow From / (Used In) Investing Activities (B)		75.46	3.91
C. Cash Flow From Financing Activities			
Net Increase / (Decrease) in Working Capital Borrowings	(0.58)		(239.11)
Finance Cost	0.48		11.68
Net Cash Flow From / (Used In) Financing Activities (C)		(0.10)	(227.43)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		5.65	(3.85)
Cash and Cash Equivalents at the beginning of the Year		92.16	101.21
Cash and Cash Equivalents at the end of the Year		97.53	97.58

- The above Cash Flow Statement has been prepared under the Indirect Method set out in Indian Accounting Standard 7 (Ind AS-7) on the Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015.
- Figures in brackets indicate Cash Outflow.

For Zicom Electronic Security Systems Ltd.


 Manoj K. Daye
 Chairman

Place: Mumbai
Date: February 10, 2021