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Zicom Electronic Security Systems Limited

September 2022

Company Background and Holding Structure

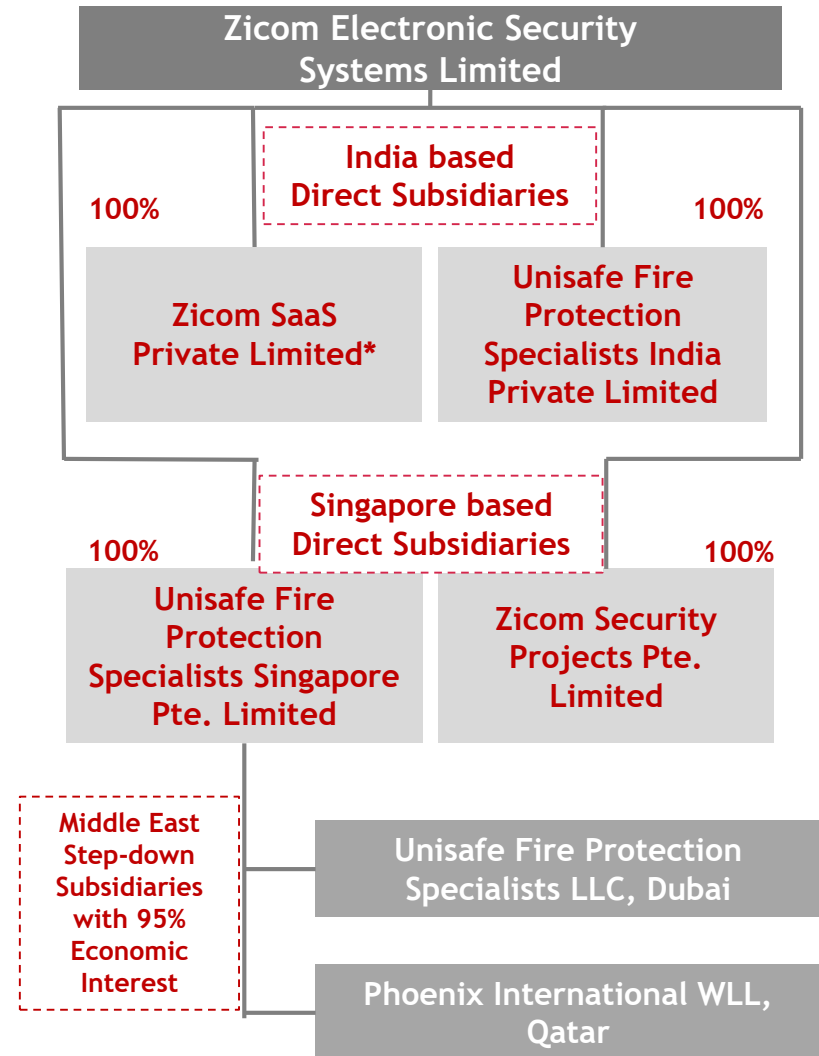


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Company Background

- Zicom Security Systems Limited was incorporated in 1994 in Mumbai, Maharashtra. The entity name was later changed to Zicom Electronic Security Systems Limited (“Zicom” / “Corporate Debtor”) in September 1997.
- Zicom is in the business of importing, testing, designing, programming, installing and maintaining state of the art electronic security systems.
- The Corporate Insolvency Resolution Process (“CIRP”) has commenced in respect of the Corporate Debtor under the provisions of Insolvency and Bankruptcy Code, 2016 (“Code”) by an order of Hon’ble National Company Law Tribunal, Mumbai Bench (“NCLT”) dated July 29, 2022; order made ready and available on August 03, 2022 (“Order”).
- As per the Order passed by NCLT, Huzefa Fakhri Sitabkhan, having IP Registration no. IBBI/IPA-001/IP-P00031/2017-18/10115, has been appointed as the Interim Resolution Professional for the Corporate Debtor (“IRP”) and later confirmed as Resolution Professional in the meeting of Committee of Creditors (“CoC”) dated September 21, 2022.
- Form G under the CIRP Regulations for inviting expression of interest from prospective resolution applicants was published on September 27, 2022.

Holding Structure



Current Operating Status



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Current Business Outlook

- Zicom forayed into the electronic security market with state-of-the-art security devices and remained a market leader in electronic security device sale, installation and maintenance for more than two decades since its incorporation
- Zicom had primarily partnered with major world leaders and has been importing the devices / components internationally with local level assembling
- Currently, the operations at Zicom are at minimalistic levels but it continues to enjoy a good brand recall value with its customers and excellent vendor relationships

Industry Growth Prospects

- India's Electronic Security Market was valued at USD 1.32 billion in 2021 and is expected to reach USD 4.90 billion by 2027, at a CAGR of 24.37%
- India's Smart Home Security Camera market has registered a growth of 116% YoY and 7% QoQ in Q2FY22-23 as consumer's focus on safety has increased. In the current year the market is expected to grow over 50%
- The market is dominated by top 3 players who held approximately 74% market share in Q2FY22-23
- The market is highly untapped and leaves scope for the entry of new brands to build their position

Product Portfolio

High-Definition Camera & DVRs	IP / Network Camera & NVRs
CCTV Power Supplies	Video Door Phones
Security Alarm Systems & Accessories	Access Control Systems & Accessories
Fingerprint Locks	Safe T Series Systems
Fire Alarm Systems and Accessories	Biometric Access Systems

Sources: 1.) Report titled *India Electronic Security Market- Growth, Trends, Covid-19 Impact, and Forecasts (2022-2027)* issued by Mordor Intelligence &

2.) Article titled *'India's Smart Home Security Camera Market Grows at 116%'* in *The Times of India* dated Aug 7, 2022

Key Assets



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Immovable Property at Bandra (West), Mumbai

- Zicom House located at 45, Chimbai Road, Off Hill Road, Bandra West, Mumbai is owned by the Corporate Debtor
- Plot area of Zicom House is approx. 1080 sq. ft.
- The building on the said plot of land is structured as Ground + Four Floors + Terrace with installed elevator
- The total built up area of the building structure is 2,806 sq. ft.
- It is a sea-facing property located in a premium suburb of Mumbai with close proximity to the key commercial hub of Mumbai, i.e., Bandra Kurla Complex, the Airport and South Mumbai
- The Property is situated in one of the premium localities of Mumbai, both in value and in terms of rental yield as it is a commercial use property and has furnished leasable area developed as office
- Zicom is in physical possession of the property and the property is ready for immediate occupation and use



Front elevation of Zicom House, Bandra West, Mumbai



Approach Road and Side Elevation of Zicom House, Bandra West, Mumbai

Key Assets



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Office Space in Naraina, New Delhi

- Zicom has been allotted rights in three adjoining apartment units on the fifth floor of Imperial Towers located in Naraina Vihar, Delhi
- The super built-up area of the three adjoining units is 535 sq. ft., 506 sq. ft. and 639 sq. ft. respectively
- Zicom was operating its branch office from the property. After the closure of the branch, the property is in vacant and is in physical possession of Zicom



Ansal Imperial Tower, Naraina Vihar, New Delhi

Apartment in Richmond Town, Bengaluru

- Zicom has a clear title of Apartment No. F-1, First Floor, Albert Court, Albert Street, Richmond Town, Bengaluru
- The apartment has an area of 1,176 sq. ft. and falls in BBMP ward no. 76
- Zicom was operating its branch office from the property. After the closure of the branch, the property is in vacant and physical possession of Zicom



Albert Court, Albert Street, Richmond Town, Bengaluru

Key Investment Highlights



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Rising Industry

Electronic Security is a sunrise sector which is believed to witness significant growth in the coming years



Brand Value

The perceived value of Zicom brand and its the recall in Indian market is huge. Building a brand value of this size organically would require substantial time and capital investment



Asset Quality

The fixed asset investments of Zicom are strategically located in major markets and also command a good value in Real Estate market



Key Information:

Date of Commencement of Insolvency Resolution Process	July 29, 2022
Date of Publication of Form A - Inviting Claims of Creditors	August 05, 2022
Date of Publication of Form G - Invitation of Expression of Interest	September 27, 2022
Last Date of Receipt of Expression of Interest	October 21, 2022
Date of Issue of Provisional List of Resolution Applicants	October 31, 2022

Disclaimer



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- The information in this document has been collated from information available with the Resolution Professional for the preliminary reference of the recipients in making their own evaluation of the Corporate Debtor and does not purport to be accurate, comprehensive or complete.
- All information provided herein and/or disclosed has been obtained from the publicly available sources, provided by the erstwhile management and / or Directors of the Corporate Debtor and has not been independently verified.
- All recipients should conduct their own diligence, investigation and analysis of the Corporate Debtor and the data set forth in this document.
- This document should not be construed as an Information Memorandum required to be prepared under the Code, offer or invitation for the sale, purchase or subscription of securities or any of the businesses or assets described in it or as a prospectus, offering circular or offering memorandum or an offer to sell or issue or the solicitation of an offer to buy or acquire securities of the Corporate Debtor or any of its subsidiaries or affiliates in any jurisdiction.
- For further information:

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