

Corporate Governance Report

(ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status.

Website: In accordance with Regulation 62 of the Listing Regulations, the Company has maintained a functional website www.zicom.com containing basic information about the Company viz., details of its business, financial information, shareholding pattern, compliance with corporate governance, contact information of designated officials of the Company who is responsible for assisting and handling investor grievances, etc. The contents of the said website are updated from time to time.

Annual Report: Annual Report containing audited standalone and consolidated financial statements together with Directors' Report, Auditors' Report and other important information are circulated to Members and others entitled thereto. The Annual Report is displayed on the website of the Company.

Stock Exchange(s): The Company from time to time disseminates to the Stock Exchanges (i.e. BSE and NSE), wherein its equity shares are listed, all mandatory information and price sensitive / such other information, which in its opinion are material and / or have a bearing on its performance / operations and issues press releases, wherever necessary, for the information of the public at large.

Members Correspondence: For the benefit of the Members, a separate email id has been created for Members correspondence viz. investors@zicom.com.

MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to Regulation 34 of the Listing Regulations a Management Discussion and Analysis Report is attached to and forms part of the Directors' Report and includes discussion on various matters as specified under Schedule V (B) of the Listing Regulations.

GENERAL SHAREHOLDERS' INFORMATION

i.	22nd Annual General Meeting	
	Venue	M.I.G. Cricket Club, M.I.G. Colony, Ramakrishna Paramahans Marg, Bandra (East), Mumbai 400051
	Time	10.30 a.m.
	Day	Thursday
	Date	September 29, 2016
ii.	Financial Calendar (tentative)	
	Audited Annual Results of previous year ended March 31, 2016	Fourth week of May 2016
	1 st quarter results for quarter ending June 2016	Second week of August 2016
	2 nd quarter results for quarter ending September 2016	Second week of November 2016
	3 rd quarter results for quarter ending December 2016	Second week of February 2017
	Last quarter results for quarter ending March 2017	End of May 2017
iii.	Financial year	April 1, 2016 to March 31, 2017
iv.	Book closure dates	Thursday, September 22, 2016 to Thursday, September 29, 2016 (both days inclusive)
v.	Dividend payment / dispatch date for Financial Year 2015-16	October 20, 2016
vi.	Listing of equity shares on Stock Exchanges	The Bombay Stock Exchange Limited (BSE) P J Towers, Dalal Street, Fort, Mumbai 400001. National Stock Exchange of India Limited (NSE) Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400051.
vii.	Stock Codes	BSE: 531404 NSE: ZICOM
viii.	International Securities Identification Number (ISIN)	INE871B01014
ix.	Corporate Identity Number (CIN)	L32109MH1994PLC083391

i) The Company has paid within the prescribed time, the annual listing fees for the Financial Year 2016-17 to Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE).

ii) The annual custodial fees for the Financial Year 2016-17 to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) has been paid within prescribed time.

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x. MARKET PRICE DATA for the Financial Year 2015-16

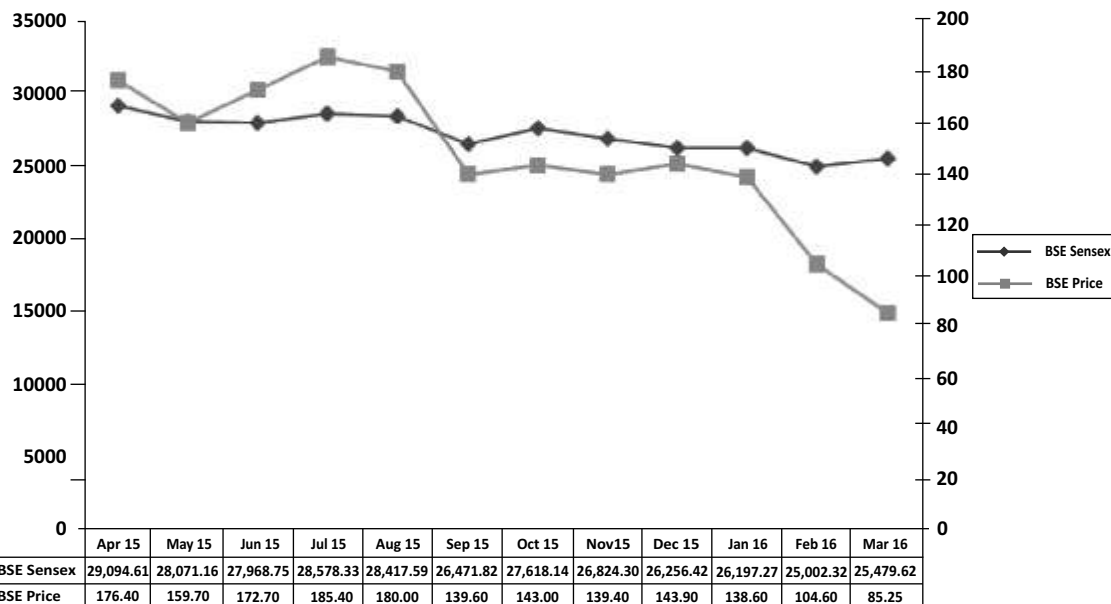
(Amount in ₹)

Month	BSE			NSE		
	Share Price		No. of Shares Traded	Share Price		No. of Shares Traded
	High	Low		High	Low	
April 2015	176.40	144.30	317,540	177.00	143.75	733,455
May 2015	159.70	129.40	276,829	162.10	129.95	649,789
June 2015	172.70	134.60	393,685	172.90	135.00	1,121,476
July 2015	185.40	156.00	765,288	185.00	155.00	2,136,315
August 2015	180.00	118.30	337,907	180.40	115.10	988,164
September 2015	139.60	115.10	198,006	139.90	116.75	537,948
October 2015	143.00	120.20	191,465	142.65	120.00	648,798
November 2015	139.40	118.60	268,337	140.90	118.00	1,110,307
December 2015	143.90	126.10	688,262	143.90	126.60	2,794,520
January 2016	138.60	88.00	478,037	139.00	88.10	1,458,437
February 2016	104.60	63.00	841,281	105.95	63.00	2,562,956
March 2016	85.25	68.85	799,144	85.50	67.05	2,674,603

Source: Websites of the respective Stock Exchange

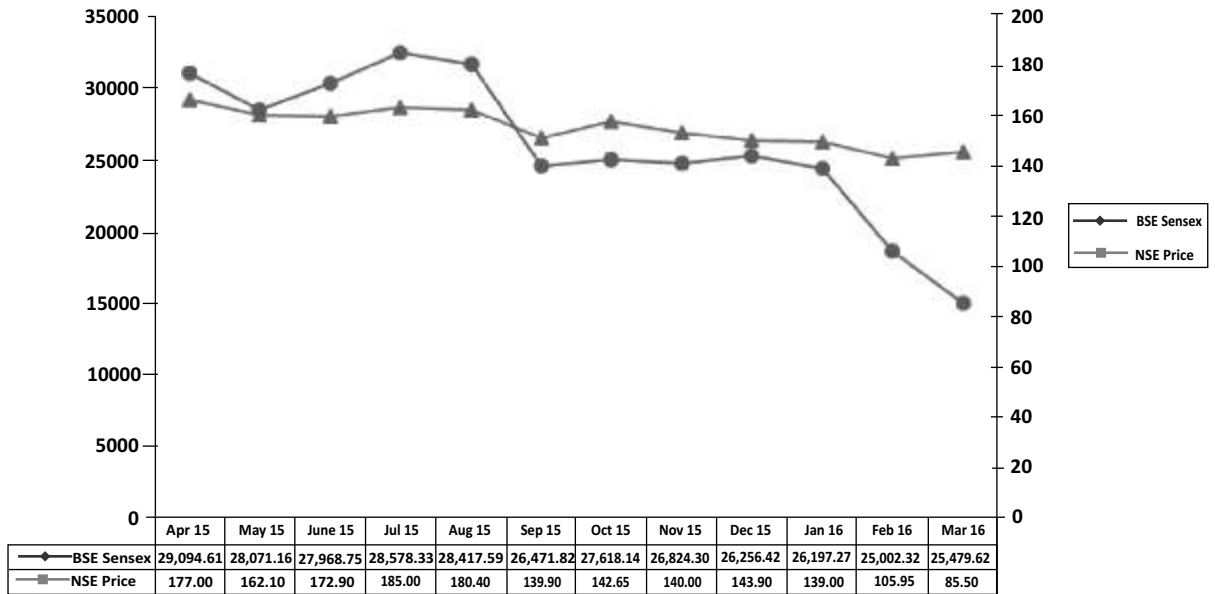
Performance in comparison to broad based indices

BSE price



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NSE price



xi. Registrar and Share Transfer Agent

Bigshare Services Private Limited

E-2, Ansa Industrial Estate,

Saki-Vihar Road, Sakinaka,

Andheri (East), Mumbai 400072.

Tel: (022) 40430200 Fax: (022) 28475207

Email: investor@bigshareonline.com

xii. Compliance Officer

Ms. Kunjan Trivedi

Company Secretary

501, Silver Metropolis, Western Express Highway,

Goregaon (East), Mumbai 400063.

Tel: (022) 4290 4290 Fax: (022) 4290 4291

Email: investors@zicom.com

xiii. Share Transfer System

Shares lodged for transfer at the Registrar and Transfer Agent address are normally processed within prescribed time from the date of lodgement, if the documents are clear in all respects.

Pursuant to the erstwhile Listing Agreement (under Clause 47(c)) and newly introduced SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (under Regulation 40(10)) certificates, on half-yearly basis, have been issued by a Company Secretary-in-Practice for due compliance of share certificate issue for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls / allotment monies.

Pursuant to Regulation 55A of the SEBI (Depositories and Participants) Regulations, 1996, Company Secretary-in-Practice carry-out, on quarterly basis, Reconciliation of Share Capital Audit to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. The audit confirms that the total issued / paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialised form (held in NSDL and CDSL). It also confirms that whether the de-mat receipts duly lodged are processed and released within the specified period, and that the Register of Members is duly updated.

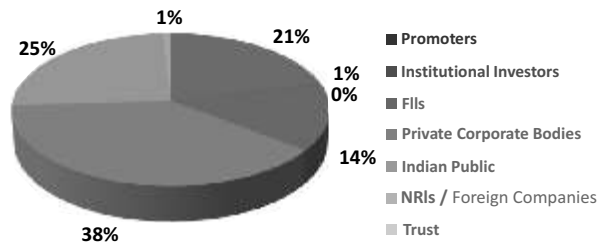
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xiv. Distribution of Shareholding as on March 31, 2016

No. of shares	Total holders	% of total holders	Total holding in shares	% of total capital
1 - 500	12,042	83.70	1,661,313	8.22
501 - 1000	1,075	7.47	886,174	4.39
1001 - 2000	635	4.41	987,879	4.89
2001 - 3000	228	1.58	586,444	2.90
3001 - 4000	106	0.74	383,894	1.90
4001 - 5000	87	0.60	417,154	2.07
5001 - 10000	99	0.69	719,234	3.56
10001 - 999999999	116	0.81	14,557,737	72.07
Total	14,388	100.00	20,199,829	100.00

xv. Shareholding Pattern as on March 31, 2016

Category	No. of Shares	%
Promoters	4,237,523	20.98
Institutional Investors	227,206	1.13
FIs	100	0.00
Private Corporate Bodies	2,717,482	13.45
Indian Public	7,755,298	38.39
NRIs / Foreign Companies	5,082,591	25.16
Trust	179,629	0.89
Total	20,199,829	100.00



xvi. Dematerialisation of shares and liquidity as on March 31, 2016

Physical shares	:	164,707 (0.82%)
De-materialised shares	:	20,035,122 (99.18%)
Total shares	:	20,199,829 (100%)

Out of the above de-mat shares, 11,552,213 (57.19%) are held through National Securities Depository Limited and 8,482,909 (41.99%) are held through Central Depository Securities (India) Limited.

Your Company's Equity Shares are widely held and actively traded on BSE and NSE.

xvii. Transfer of Unclaimed Dividend to Investor Education & Protection Fund (IEPF)

Pursuant to Section 205C of the Companies Act, 1956 (Section 124 of the Companies Act, 2013), dividends that are unpaid / unclaimed for a period of seven years from the date they became due for payment are required to be transferred by the Company to the Investor Education and Protection Fund (IEPF) administered by the Central Government. Given below are the dates of declaration of dividend and corresponding last dates when unpaid / unclaimed dividends are due for transfer to IEPF:

Financial Year	Date of Declaration	Last Date for claiming dividend
2008-09	29-08-2009	03-10-2016
2009-10	29-09-2010	03-11-2017
2010-11	15-09-2011	20-10-2018
2011-12	24-08-2012	29-09-2019
2012-13	30-08-2013	04-10-2020
2013-14	05-09-2014	10-10-2021
2014-15	29-09-2015	03-11-2022

During the year under review, an amount of ₹128,129 pertaining to unpaid dividend for the financial year 2007-08 has been transferred to IEPF on November 6, 2015.

The Shareholders who have so far not encashed their dividend demand drafts / cheques are requested to write to the Company / Registrar & Share Transfer Agent to claim the same, to avoid transfer to IEPF. Shareholders are advised that no claims shall lie against IEPF or the Company for the amounts of dividend so transferred to IEPF.

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The details of unpaid and unclaimed dividend lying with the Company as on September 29, 2015 (date of last Annual General Meeting) has been uploaded on Company's website (www.zicom.com) in accordance with the requirements of relevant Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 and the same has also been uploaded on Ministry of Corporate Affairs website www.mca.gov.in.

xviii. Outstanding ADR / GDR / Warrants / any Convertible Instruments

During the year under review, the Company did not issue any ADRs / GDRs. No Bonds were outstanding as on March 31, 2016.

Subsequent to end of the year under review, on August 9, 2016, the Company has cancelled 1,050,000 Warrants allotted to Promoters Group Companies viz. Baronet Properties & Investments Private Limited and Coronet Properties & Investments Private Limited issued at a conversion price of ₹160 per Equity Share. As a result of same, the application money received upon allotment of said Warrants (calculated @ 25% of share price to be issued upon exercise of option by such Warrant holders) were forfeited and the Securities Premium Account of the Company increased by ₹42,000,000.

Further, there are no Stock Options outstanding as on March 31, 2016.

xix. Plant Location and Registered Office address

The Company does not have any Plant.

Registered Office address:

501, Silver Metropolis,
Western Express Highway, Goregaon (East),
Mumbai 400063.

xx. Address for correspondence

All correspondence by Members should be made to the Registrar and Transfer Agent or Registered Office of the Company as stated above. In case of Members holding shares in demat form are requested to intimate change in certain specific personal information like address, PAN, etc., to their Depository Participant. Others can send their correspondence to the Registered Office of the Company or communicate to the Company on investors@zicom.com.

Other information for correspondence

Telephone no. : (022) 4290 4290
Fax no. : (022) 4290 4291
Website : www.zicom.com

CORPORATE GOVERNANCE VOLUNTARY GUIDELINES 2009

The Corporate Governance Voluntary Guidelines, 2009, issued by the Ministry of Corporate Affairs, broadly emphasizes on enhancement of economic value of corporate enterprises in India and also value of every stakeholders connected with the Indian corporate world, and also to bring corporate governance in India at par with global benchmarks. These guidelines basically covers the following areas: (i) Board and its responsibilities; (ii) Roles & Responsibilities of Audit Committee; (iii) appointment of Auditors / Internal Auditors; (iv) Conduct of Secretarial Audit; and (v) establishment of a mechanism for Whistle blowing.

Your Company being a listed company is already complying with Corporate Governance guidelines and practices as prescribed under old Listing Agreement (till November 2015) and newly introduced SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchanges (from December 2015) ("Listing Regulations"); and as such is also in compliance with such of the requirements under the Voluntary Guidelines of MCA, which are in consonance with the provisions of the Listing Regulations.

For and on behalf of the Board of Directors

Manohar Bidaye

Chairman

Place: Mumbai

Date: August 12, 2016

Registered Office:

501, Silver Metropolis,
Western Express Highway,
Goregaon (East), Mumbai 400063.