

Date: 22nd May 2019

To,
The Deputy Manager,
Department of Corporate Services,
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400 001

Dear Sir,

Ref: BSE Scrip Code - 503681

Sub: Intimation regarding the Outcome of the Board Meeting.

Pursuant to sub regulation (4) of Regulation 30 read with Schedule III and pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have to inform you that the Meeting of the Board of Directors of the Company was held today; i.e. Wednesday, 22nd May 2019 at 5.00 p.m. and concluded at 5.45 p.m. and inter-alia transacted the following business:

1. Approved the Audited Standalone and Consolidated Financial Results for the fourth quarter and financial year ended 31st March 2019 along with Statement of Assets and Liabilities and the auditor's report thereon.
2. Declaration on the unmodified opinion in the Auditor's report on Standalone and Consolidated Financial results of the company.
3. Recommendation of payment of final dividend of Rs. 15 per equity share of the face value of Rs. 10 each for the financial year ended 31st March 2019, subject to approval of shareholders in the ensuing general meeting of the company.

Kindly take the above on your record and oblige.

Thanking You.

Yours faithfully,

For ELCID INVESTMENTS LIMITED



Mittal Gori

Company Secretary & Compliance Officer



Encl: As above

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED MARCH 31, 2019 (Rs. in Lacs)							
Part I							
PARTICULARS	Quarter Ended			Year Ended			
	Standalone			Standalone		Consolidated	
	31.03.2019 Audited	31.12.2018 Audited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited
Income							
I Revenue from operations: Interest income	-	-	3.60	0.52	9.86	5.80	22.51
II Other income							
a. Dividend	129.35	833.53	181.73	2,737.61	3,202.12	3,943.92	4,615.50
b. Profit on sale of Long Term Investments	7.57	(5.88)	25.93	33.60	34.86	82.66	121.63
c. Other income	-	-	-	-	1.00	-	1.00
Total	136.92	827.65	207.66	2,771.21	3,237.98	4,026.58	4,738.13
III Total Revenue (I + II)	136.92	827.65	211.25	2,771.73	3,247.84	4,032.38	4,760.64
IV Expenses:							
a. Cost of materials consumed	-	-	-	-	-	-	-
b. Purchases of Stock in trade	-	-	-	-	-	-	-
c. Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-	-	-	-	-	-	-
d. Employee benefits expense	7.38	6.36	6.48	24.08	24.44	24.08	24.44
e. Finance costs	-	-	-	-	-	-	-
f. Depreciation and amortisation expense	4.29	4.39	4.29	17.41	17.41	18.27	18.66
g. Other expenses (specify items more than 10%)							
Professional Fees	3.89	2.70	8.89	10.77	19.63	13.21	22.88
Provision for Doubtful loan	97.13	-	-	97.13	-	97.13	-
Other expenses	6.75	4.91	6.14	24.22	25.75	29.87	30.34
Total expenses	119.44	18.36	25.81	173.61	87.23	182.56	96.32
Profit before exceptional and extraordinary items and tax (III - IV)	17.48	809.29	185.44	2,598.12	3,160.61	3,849.82	4,664.32
VI Exceptional items	-	-	-	-	-	-	(1.66)
Profit before extraordinary items and tax (V - VI)	17.48	809.29	185.44	2,598.12	3,160.61	3,849.82	4,665.98
VII Extraordinary items	-	-	-	-	-	-	-
IX Profit before tax (VII - VIII)	17.48	809.29	185.44	2,598.12	3,160.61	3,849.82	4,665.98
X Tax expense:							
(1) Current tax	-	-	6.50	6.50	14.00	14.45	33.00
(2) Deferred tax	(0.10)	-	0.53	(0.10)	0.53	(0.10)	0.53
(3) Short/(Excess) provision	-	-	(0.83)	-	1.09	(0.74)	1.09
Total	(0.10)	-	6.19	6.40	15.62	13.61	34.62
Profit (Loss) for the period from continuing operations (IX-X)	17.58	809.29	179.25	2,591.72	3,144.99	3,836.21	4,631.36
XII Profit/(loss) from discontinuing operations	-	-	-	-	-	-	-
XIII Tax expense of discontinuing operations	-	-	-	-	-	-	-
Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-	-
XIV Profit (Loss) for the period (XI + XIV)	17.58	809.29	179.25	2,591.72	3,144.99	3,836.21	4,631.36
XVI Earnings per equity share (in Rs.):							
(1) Basic & Diluted (Face value ` 10 each)	8.79	404.65	89.62	1,295.86	1,572.50	1,918.11	2,315.68
a) Paid up Equity Capital (Face value Rs.10/-)	20.00	20.00	20.00	20.00	20.00	20.00	20.00
b) Paid up Preference Capital	-	-	-	-	-	-	-
c) Reserves excluding Revaluation reserves	-	-	-	20,271.98	17,680.26	29,618.99	25,782.78

Part II

Information for the Quarter and Year ended 31st March 2019					
	Quarter Ended			Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	Audited	Audited	Audited	Audited	Audited
A. PARTICULAR OF SHAREHOLDING					
1. Public Shareholding *					
Number of Shares	50,250	50,250	50,250	50,250	50,250
Percentage of shareholding	25.125%	25.125%	25.125%	25.125%	25.125%
2. Promoters and Promoter group Shareholding *					
a) Pledged/ Encumbered					
- Number of Shares	-	-	-	-	-
Percentage of share (as a % of the total shareholding of promoter & promoter group)	-	-	-	-	-
Percentage of share (as a % of the total share capital of the company)	-	-	-	-	-
b) Non- Encumbered					
- Number of Shares	149,750	149,750	149,750	149,750	149,750
Percentage of share (as a % of the total shareholding of promoter & promoter group)	100	100	100	100	100
Percentage of share (as a % of the total share capital of the company)	74.875%	74.875%	74.875%	74.875%	74.875%



(Rs in Lacs)

STATEMENT OF ASSETS & LIABILITIES				
Particulars	Standalone		Consolidated	
	Audited		Audited	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
A. EQUITY AND LIABILITIES				
1 Share Holders Funds				
Share Capital	20.00	20.00	20.00	20.00
Reserves and Surplus	20,271.98	17,680.26	29,618.99	25,782.78
Sub-total - Shareholders' funds	20,291.98	17,700.26	29,638.99	25,802.78
2 Current liabilities				
Trade payables				
(Outstanding dues to Micro enterprises and Small enterprises)				
Trade payables	3.67	7.99	6.03	10.68
(Outstanding dues to other than Micro enterprises and Small enterprises)				
Other current liabilities	2.45	2.66	2.67	2.95
Short-term provisions	-	36.11	-	50.20
Sub-total - Current liabilities	6.12	46.77	8.70	63.82
TOTAL - EQUITY AND LIABILITIES	20,298.10	17,747.02	29,647.69	25,866.60
B. ASSETS				
1 Non-current assets				
Fixed assets	86.85	104.26	88.75	107.02
Non-current Investments	20,143.47	17,410.88	29,464.93	25,368.37
Long-term loans and advances (Net of Provis	-	97.13	-	97.13
Other non-current assets	-	-	-	-
Deferred tax assets (net)	1.36	1.25	1.36	1.25
Sub-total - Non-current assets	20,231.68	17,613.53	29,555.04	25,573.78
2 Current assets				
Cash and cash equivalents	47.83	120.31	56.47	264.51
Short-term loans and advances	-	-	10.94	10.45
Other current assets	18.59	13.18	25.24	17.87
Sub-total - Current assets	66.42	133.49	92.65	292.82
TOTAL - ASSETS	20,298.10	17,747.02	29,647.69	25,866.60

Note:

- 1 The business of the Company fall under a single segment i.e. Investments.
- 2 The above results were reviewed and recommended by the audit committee and have been taken on record by Board of Directors of the Company at its Meeting held on 22nd May, 2019. The Statutory Auditors of the Company have carried out audit of the same.
- 3 Previous year's figures have been regrouped wherever necessary.
- 4 The Board of Directors have recommended a Final dividend of Rs.15/- per share of Rs.10/- each (150%), excluding corporate dividend tax, subject to approval of shareholders at the Annual General Meeting. The same has been not provided for above.

By Order of the Board of Directors



VARUN VAKIL
DIRECTOR
(DIN 01880759)
22nd May, 2019




**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To Board of Directors of
Elcid Investments Limited

1. We have audited the quarterly financial results of **ELCID INVESTMENTS LIMITED** ("the company") for the quarter ended 31st March, 2019 and the year to date results for the period April 1, 2018 to March 31, 2019 ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statement and the related standalone financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of standalone financial statements and standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining on test basis evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2019 as well as the year to date results for the period from April 1, 2018 to March 31, 2019.

for **RAVI A. SHAH & ASSOCIATES**
Chartered Accountants
Firm Regn.No. 125079W



Ravi A. Shah, Proprietor
Membership No. 116667
Mumbai, May 22, 2019



**Auditor's Report On consolidated audited quarterly and year to date financial results of the
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

To Board of Directors of
Elcid Investments Limited

1. We have audited the accompanying statement of Consolidated financial results of ELCID INVESTMENTS LIMITED ("the Parent") and its subsidiaries (viz. Murahar Investments and Trading Co. Ltd. And Suptaswar Investments and Trading Co. Ltd.) ("the subsidiaries") (the Parent and its subsidiaries together referred to as "the Group") for the period April 1, 2018 to March 31, 2019 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the consolidated figures for the quarter ended March 31, 2019 and quarter ended March 31, 2018, as reported in these financial statements have been approved by the Parent's Board of Directors, but have not been subjected to audit. This statement which, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
2. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable

We believe that the audit evidence obtained by us and the audit evidence obtained by the branch auditors and other auditors in terms of their reports referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries, referred to in paragraph 6 below, the Statement:



- a. includes the results of the following entities: Murahar Investments and Trading Co. Ltd. And Suptaswar Investments and Trading Co. Ltd.
- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- c. gives a true and fair view of the net profit and other financial information for the quarter ended March 31, 2019 as well as the year to date results for the period from April 1, 2018 to March 31, 2019.

for RAVI A. SHAH & ASSOCIATES

Chartered Accountants

Firm Regn.No. 125079W



Ravi A. Shah, Proprietor
Membership No. 116667
Mumbai, May 22, 2019





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Worli, Mumbai-400 018.
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www.elcidinvestments.com
vakilgroup@gmail.com

Date: 22nd May 2019

To,
The Deputy Manager
Corporate Relations Department,
BSE Limited
P. J. Towers, Dalal Street,
Mumbai 400001

Dear Sir,

Ref No: - Company Code No. - 503681

Sub: Declaration about the unmodified opinion of statutory auditor.

Dear Sirs,

Pursuant to requirement of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that Statutory Auditor of the Company have issued the audit report on standalone and consolidated financial statements of the company for the financial year ended March 31, 2019, with unmodified opinion.

Kindly take the same on your records.

Yours faithfully,
For ELCID INVESTMENTS LIMITED

A handwritten signature in blue ink, appearing to read 'Varun Vakil', is written over a horizontal line.

Varun Vakil
Chairman and Director
Din: 01880759

