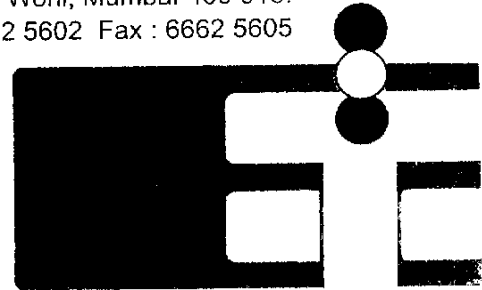


414, Shah Nagar (Worli) Industrial Estate, B-Wing, Dr. E. Moses Road, Worli, Mumbai-400 018.
Phone : 6662 5602 Fax : 6662 5605



EL CID INVESTMENTS LIMITED
(Rs in Lacs)

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2013

Part I

| Sr. No. | PARTICULARS | Quarter Ended | | | Year Ended | | | |
|---------|---|---------------|---------------|--------------|-----------------|-----------------|-----------------|-----------------|
| | | Standalone | | | Standalone | | Consolidated | |
| | | Audited | Unaudited | Unaudited | Audited | Audited | Audited | Audited |
| | | 31.03.2013 | 31.12.2012 | 31.03.2012 | 31.03.2013 | 31.03.2012 | 31.03.2013 | 31.03.2012 |
| 1 | Income from operations | | | | | | | |
| | a) Income from Operations | 85.08 | 294.16 | 77.66 | 1,303.70 | 1,065.52 | 1,873.70 | 1,541.25 |
| | b) Other Operating Income | - | - | - | - | - | - | - |
| | Total income from operations (net) | 85.08 | 294.16 | 77.66 | 1,303.70 | 1,065.52 | 1,873.70 | 1,541.26 |
| 2 | 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- | - | - | - | - | - | - | - |
| | d) Employee benefits expense | 1.29 | 0.82 | 1.16 | 3.59 | 3.23 | 3.59 | 3.23 |
| | e) Depreciation and amortisation expense | 2.13 | 2.12 | 2.87 | 8.51 | 11.48 | 8.51 | 11.48 |
| | f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | | | | | | | |
| | Motor Car expenses | 0.92 | 2.80 | 1.20 | 8.34 | 5.55 | 8.34 | 5.55 |
| | Printing & Stationery | 0.47 | 0.07 | 0.01 | 1.58 | 0.98 | 1.90 | 1.18 |
| | Professional fees | 1.52 | 0.30 | 1.10 | 2.83 | 1.89 | 4.80 | 3.25 |
| | Other Expenses (individually not exceeding 10%) | 1.76 | 0.45 | 0.81 | 3.55 | 2.62 | 12.22 | 3.69 |
| | Total Expenses | 8.09 | 6.56 | 7.15 | 28.40 | 25.75 | 39.36 | 28.38 |
| 3 | Profit from Operation before Other Income, finance costs and Exceptional | 76.99 | 287.60 | 70.51 | 1,275.30 | 1,039.77 | 1,834.34 | 1,512.88 |
| 4 | Other Income | 11.71 | - | 5.67 | 18.84 | (1.73) | 64.88 | (17.07) |
| 5 | Profit from ordinary activities before finance cost and Exceptional Items | 88.70 | 287.60 | 76.18 | 1,294.14 | 1,038.04 | 1,899.22 | 1,495.81 |
| 6 | Finance costs | - | - | - | - | - | - | - |
| 7 | Profit/(Loss) from ordinary activities after finance costs but before | 88.70 | 287.60 | 76.18 | 1,294.14 | 1,038.04 | 1,899.22 | 1,495.81 |
| 8 | Exceptional Items: Stock Exchange fees | (5.62) | - | - | (5.62) | - | - | - |
| 9 | Profit/(Loss) from ordinary activities before tax (7+8) | 83.08 | 287.60 | 76.18 | 1,288.52 | 1,038.04 | 1,899.22 | 1,495.81 |
| 10 | Tax Expenses : | | | | | | | |
| | a) Income Tax - Current Year | 4.00 | 1.50 | 10.00 | 12.00 | 10.00 | 21.45 | 12.93 |
| | b) Deferred Tax | (0.29) | - | (0.80) | (0.29) | (0.80) | (0.29) | (0.80) |
| 11 | Profit/(Loss) from ordinary activities after tax (9-10) | 79.37 | 286.10 | 66.98 | 1,276.81 | 1,028.84 | 1,878.06 | 1,483.68 |
| 12 | Extraordinary Items (net of tax expenses) | - | - | - | - | - | - | - |
| 13 | Net Profit/(Loss) for the period (11-12) | 79.37 | 286.10 | 66.98 | 1,276.81 | 1,028.84 | 1,878.06 | 1,483.68 |
| 14 | Share of profit/(loss) of associates* | - | - | - | - | - | - | - |
| 15 | Minority interest * | - | - | - | - | - | - | - |
| 16 | Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13 + 14 + 15)* | 79.37 | 286.10 | 66.98 | 1,276.81 | 1,028.84 | 1,878.06 | 1,483.68 |
| 17 | a) Paid - Up Equity Capital (F.V. Rs.10/-) | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 |
| | b) Paid - Up Preference Capital (F.V. Rs. 10/-) | - | - | - | - | - | - | - |
| 18 | Reserves excluding Revaluation Reserves | | | | 6,647.66 | 5,394.24 | 9,585.50 | 7,729.55 |
| 19 | Earning Per Share (EPS) | | | | | | | |
| | a) Basic EPS | 39.69 | 143.05 | 33.49 | 638.41 | 514.42 | 939.03 | 741.84 |
| | b) Diluted EPS | 39.69 | 143.05 | 33.49 | 638.41 | 514.42 | 939.03 | 741.84 |

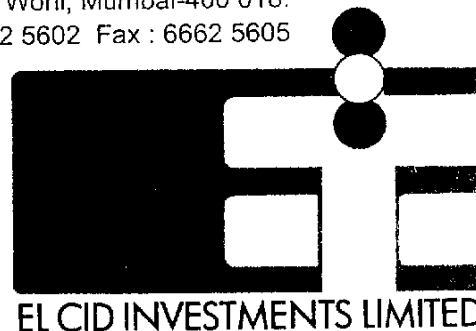
* Applicable in the case of consolidated results.

See accompanying note to the financial results

Part II

| Information for the Quarter and Year ended 31st March 2012 | | Quarter ended | | | Year ended | |
|--|------------|---------------|------------|------------|------------|--|
| PARTICULARS | 31.03.2013 | 31.12.2012 | 31.03.2012 | 31.03.2013 | 31.03.2012 | |
| | Unaudited | Unaudited | Unaudited | Audited | Audited | |
| A PARTICULAR OF SHAREHOLDING | | | | | | |
| 1 Public Shareholding | | | | | | |
| Number of Shares | 40,750 | 40,750 | 40,750 | 40,750 | 40,750 | |
| Percentage of shareholding | 20.37% | 20.37% | 20.37% | 20.37% | 20.37% | |
| 2 Promoters and Promoter group Shareholding | | | | | | |
| a) Pledged/ Encumbered | | | | | | |
| - Number of Shares | - | - | - | - | - | |
| Percentage of share (as a % of the total shareholding of promoter & Percentage of share (as a % of the total share capital of the company) | - | - | - | - | - | |
| b) Non- Encumbered | | | | | | |
| - Number of Shares | 1,59,250 | 1,59,250 | 1,59,250 | 1,59,250 | 1,59,250 | |
| Percentage of share (as a % of the total shareholding of promoter & Percentage of share (as a % of the total share capital of the company) | 100% | 100% | 100% | 100% | 100% | |
| | 79.63% | 79.63% | 79.63% | 79.63% | 79.63% | |

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| Particulars | Quarter ended 31.03.2013 |
|--|-----------------------------|
| B Investor Complaints | |
| Pending at the beginning of the Quarter | NIL |
| Received during the quarter | NIL |
| Disposed during the quarter | NIL |
| Remaining unresolved at the end of the quarter | NIL |

| PARTICULARS | (Rs in Lacs) | | | |
|--|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| | Standalone | | Consolidated | |
| | As at 31st March 2013 | As at 31st March 2012 | As at 31st March 2013 | As at 31st March 2012 |
| A. EQUITY AND LIABILITIES | | | | |
| 1 Share Holders Funds | | | | |
| Share Capital | 20.00 | 20.00 | 20.00 | 20.00 |
| Reserves and Surplus | 6,647.66 | 5,394.24 | 9,585.50 | 7,729.55 |
| Sub-total - Shareholders' funds | 6,667.66 | 5,414.24 | 9,605.50 | 7,749.55 |
| 2 Current liabilities | | | | |
| Trade payables | 1.79 | 1.33 | 3.02 | 2.73 |
| Other current liabilities | 21.96 | 21.69 | 21.96 | 21.69 |
| Short-term provisions | 43.19 | 31.04 | 46.38 | 35.22 |
| Sub-total - Current liabilities | 66.94 | 54.06 | 71.36 | 59.64 |
| TOTAL - EQUITY AND LIABILITIES | 6,734.60 | 5,468.30 | 9,676.86 | 7,809.19 |
| B. ASSETS | | | | |
| 1 Non-current assets | | | | |
| Fixed assets | 24.36 | 32.87 | 24.36 | 32.87 |
| Non-current Investments | 5,972.89 | 4,927.13 | 8,756.82 | 7,040.07 |
| Long-term loans and advances | 589.41 | 264.41 | 125.82 | 412.24 |
| Deferred tax assets (net) | 5.71 | 5.42 | 5.71 | 5.42 |
| Sub-total - Non-current assets | 6,592.37 | 5,229.83 | 8,912.71 | 7,490.60 |
| 2 Current assets | | | | |
| Cash and cash equivalents | 74.05 | 171.27 | 102.71 | 216.80 |
| Current investments | - | - | 3.79 | 48.04 |
| Other current assets | 68.18 | 67.20 | 657.65 | 53.75 |
| Sub-total - Current assets | 142.23 | 238.47 | 764.15 | 318.59 |
| TOTAL - ASSETS | 6,734.60 | 5,468.30 | 9,676.86 | 7,809.19 |

Note:

- The business of the Company fall under a single segment i.e. Investments.
- The above results have been taken on record by Board of Directors of the Company at its Meeting held on May 20, 2013. The Statutory Auditors of the Company have carried out audit of the same.
- Previous year's figure have been regrouped wherever necessary.
- The Board of Directors have recommended a dividend of Rs.10/- per share of Rs.10/- each (100%), subject to approval of shareholders at the Annual General Meeting. The same has been provided for above.

By Order of the Board of Directors

VARUN A VAKIL
CHAIRMAN
Mumbai, 20 May 2013



Deepak Shah & Co. CHARTERED ACCOUNTANTS

401, MAKER BHAVAN NO. 3, 21, NEW MARINE LINES, MUMBAI 400 020.
PHONE: 6633 2641 / 2209 0595 • Email: dsco.india@gmail.com

Auditors' Report

The Board of Directors of Elcid Investment Ltd.

We have audited the quarterly financial results of **Elcid Investment Ltd.** Regd. Office: 414, Shah & Nahar (Worli) Industrial Estate, 'B' Wing, Dr. E. Moses Road, Worli, Mumbai – 400 018, for the quarter ended 31st March, 2013 and the year to date results for the period 1st April, 2012 to 31st March, 2013, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim 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 such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

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 a 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.

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) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard: and

(ii) Give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2013 as well as the year to date results for the period from 1st April 2012 to 31st March, 2013.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

FOR DEEPAK SHAH & CO.
Chartered Accountants
F R N : 102249W

D N S h



[D. N. Shah]
Proprietor

Mem. No. :030566

Mumbai 20 MAY 2013