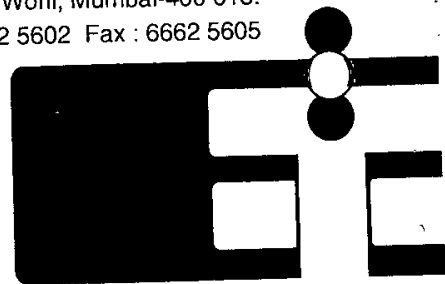


CIN : L65990MH1981PLC025770



EL CID INVESTMENTS LIMITED

ELCID INVESTMENTS LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015

(Rs in Lacs)

Part I Sr. No.	PARTICULARS	Quarter Ended			Year Ended			
		Standalone			Standalone		Consolidated	
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
1	Income from operations	108.46	29.62	99.91	1,929.94	1,646.02	2,798.95	2,329.05
	a) Income from Operations	-	-	-	-	-	-	-
	b) Other Operating Income	-	-	-	-	-	-	-
	<b>Total income from operations (net)</b>	<b>108.46</b>	<b>29.62</b>	<b>99.91</b>	<b>1,929.94</b>	<b>1,646.02</b>	<b>2,798.95</b>	<b>2,329.05</b>
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-trade	-	-	-	-	-	-	-
	d) Employee benefits expense	0.98	1.48	1.59	4.61	4.02	4.61	4.02
	e) Depreciation and amortisation expense	3.01	3.01	1.58	10.86	6.31	12.57	6.31
	f) Other expenses	8.40	2.28	3.25	16.29	16.59	36.37	20.60
	<b>Total Expenses</b>	<b>12.39</b>	<b>6.77</b>	<b>6.42</b>	<b>31.76</b>	<b>26.92</b>	<b>53.56</b>	<b>30.93</b>
3	Profit from Operation before Other Income, finance costs and Exceptional Items (1-2)	96.07	22.85	93.49	1,898.18	1,619.10	2,745.39	2,298.12
4	Other Income	45.27	36.60	9.37	140.55	17.30	309.05	19.92
5	Profit from ordinary activities before finance cost and Exceptional Items (3+4)	141.34	59.45	102.86	2,038.72	1,636.40	3,054.44	2,318.04
6	Finance costs	-	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	141.34	59.45	102.86	2,038.72	1,636.40	3,054.44	2,318.04
8	Exceptional Items	-	-	-	-	-	-	1.76
9	Profit/(Loss) from ordinary activities before tax (7+8)	141.34	59.45	102.86	2,038.72	1,636.40	3,054.44	2,316.28
10	Tax Expenses :	-	-	-	-	-	-	-
	a) Current Year Tax	12.00	9.00	-	35.06	45.00	70.36	46.30
	b) Adjustments - Previous Years	0.96	-	3.42	0.96	3.42	1.43	5.33
	c) Deferred Tax	1.21	-	0.04	1.21	0.04	1.21	0.04
11	Profit/(Loss) from ordinary activities after tax (9-10)	127.18	50.45	99.40	2,001.50	1,587.94	2,981.44	2,264.61
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	127.18	50.45	99.40	2,001.50	1,587.94	2,981.44	2,264.61
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)*	127.18	50.45	99.40	2001.50	1587.94	2981.44	2264.61
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	-	-	-	10,198.94	8,212.21	14,793.39	11,826.71
19	Earning Per Share (EPS)	63.59	25.22	49.70	1000.75	793.97	1490.72	1132.31
	a) Basic EPS	63.59	25.22	49.70	1000.75	793.97	1490.72	1132.31
	b) Diluted EPS	-	-	-	-	-	-	-

\* 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 2015					
PARTICULARS	Quarter ended			Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	Audited	Unaudited	Audited	Audited	Audited
<b>A PARTICULAR OF SHAREHOLDING</b>					
<b>1 Public Shareholding</b>					
Number of Shares	50,250	50,250	50,250	50,250	50,250
Percentage of shareholding	25.12%	25.12%	25.13%	25.12%	25.12%
<b>2 Promoters and Promoter group Shareholding</b>					
<b>a) Pledged/ Encumbered</b>					
- 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>b) Non- Encumbered</b>					
- 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)	74.88%	74.88%	74.88%	74.88%	74.88%

Particulars	Quarter ended 31.03.2015
<b>B Investor Complaints</b>	
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



(Rs in Lacs)				
STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH 2015				
PARTICULARS	Standalone		Consolidated	
	Audited			
	As at 31st March 2015	As at 31st March 2014	As at 31st March 2015	As at 31st March 2014
<b>A. EQUITY AND LIABILITIES</b>				
1 Share Holders Funds				
Share Capital	20.00	20.00	20.00	20.00
Reserves and Surplus	10,198.94	8,212.21	14,793.39	11,826.71
Sub-total - Shareholders' funds	10,218.94	8,232.21	14,813.39	11,846.71
2 Current liabilities				
Trade payables	3.51	1.59	5.72	3.09
Other current liabilities	21.73	21.95	21.85	21.94
Short-term provisions	84.13	80.40	89.43	80.65
Sub-total - Current liabilities	109.38	103.94	117.00	105.68
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>10,328.32</b>	<b>8,336.15</b>	<b>14,930.39</b>	<b>11,952.39</b>
<b>B. ASSETS</b>				
1 Non-current assets				
Fixed assets	16.51	18.05	25.00	18.05
Non-current Investments	10,000.58	7,990.70	14,547.35	11,522.90
Long-term loans and advances	-	160.00	2.45	17.41
Other non-current assets	191.81	-	191.81	-
Deferred tax assets (net)	4.47	5.68	4.47	5.68
Sub-total - Non-current assets	10,213.37	8,174.43	14,771.08	11,564.04
2 Current assets				
Cash and cash equivalents	35.78	62.67	69.69	126.42
Trade receivables	0.15	-	0.15	-
Current Investments	-	-	-	-
Other current assets	79.02	99.05	89.47	261.93
Sub-total - Current assets	114.95	161.72	159.32	388.35
<b>TOTAL - ASSETS</b>	<b>10,328.32</b>	<b>8,336.15</b>	<b>14,930.39</b>	<b>11,952.39</b>
	(0.000007)	0.001700	(0.000007)	-

**Note:**

- 1 The business of the Company fall under a single segment i.e. Investments.
- 2 The above results have been reviewed and recommended by the audit committee and have been taken on record by Board of Directors of the Company at their meeting held on May 29, 2015. The Statutory Auditors of the Company have carried out audit of the same.
- 3 Figures for the quarter ended March 31, 2015 are the balancing figures between audited figures in respect of full financial year and published year to date figures up to the 3rd quarter of the current financial year i.e. December 31, 2014
- 4 Previous year's figure have been regrouped wherever necessary.
- 5 The Board of Directors have recommended a dividend of Rs.10/- per share of Rs.10/- each (100%), excluding corporate dividend tax, subject to approval of shareholders at the Annual General Meeting. The same have been provided for above.

By Order of the Board of Directors

VARUN A VAKIL  
DIN: 01880759  
CHAIRMAN

Mumbai, 29 May 2015



*Deepak Shah & Co.* CHARTERED ACCOUNTANTS

401, MAKER BHAVAN NO. 3, 21, NEW MARINE LINES, MUMBAI 400 020.  
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**Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement**

To  
The Board of Directors of  
Elcid Investments Limited

We have audited the quarterly standalone financial results of Elcid Investments Limited for the quarter ended 31<sup>st</sup> March, 2015 and the year to date financial results for the period from 01<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2015, as well as Consolidated Financial Results of Elcid Investments Limited along with its subsidiaries, Murarhar Investments and Trading Company Limited and Suptaswar Investments and Trading Company Limited, 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 result have been prepared on the basis of the interim financial statements, which are the responsibilities 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 let down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013 read with Rule 7 of the companies (Accounts) Rules, 2014 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 misstatements. An audit includes examining, on a test check 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.

The quarterly standalone financial results are derived figures between the audited figures in respect of the year ended 31<sup>st</sup> March 2015 and the published year-to-date figures up to 31<sup>st</sup> December 2014, being the date of the end of third quarter of the current financial year, which were subjected to limited review.



We did not audit total assets of Rs. 4607.26/- lacs and total revenues of Rs 1037.51/- lacs for the year then ended, included in the accompanying consolidated financial results in respect of two subsidiaries whose financial statements and other financial information have been audited by other auditors and whose reports have been furnished to us. Our opinion, in so far as it relates to the affairs of such subsidiaries is solely based on the reports of other auditors. Our opinion is not qualified in respect of this matter.

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 financial 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 31<sup>st</sup> March, 2015 as well as year to date results for the year ended 31<sup>st</sup> March, 2015, for both standalone and also in case of Consolidated results including its subsidiaries.

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 Shah*



**[D. N. Shah]**  
**Proprietor**  
**Mem. No. :030566**

Mumbai : May 29, 2015