

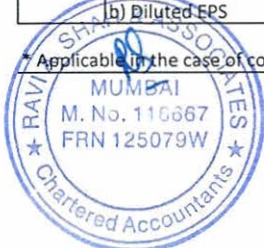


AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED MARCH 31, 2017

(Rs in Lacs)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended			
		Standalone			Standalone		Consolidated	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
		Audited	Audited	Audited	Audited	Audited	Audited	Audited
1	Income from operations							
	a) Income from Operations	123.97	787.08	104.16	2,468.21	2,073.32	3,560.73	3,012.31
	b) Other Operating Income	-	-	-	-	-	-	-
	Total income from operations (net)	123.97	787.08	104.16	2,468.21	2,073.32	3,560.73	3,012.31
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	6.43	5.78	5.88	23.14	16.03	23.14	16.03
	e) Depreciation and amortisation expense	4.29	4.39	7.35	20.88	19.59	24.36	22.24
	f) Other expenses (specify items more than 10%)							
	Professional fees	5.84	4.73	1.64	13.82	4.81	15.72	7.21
	Donation	-	-	-	21.00	-	21.00	-
	Other expenses	5.62	4.44	5.88	20.27	29.04	25.83	32.35
	Total Expenses	22.18	19.33	20.75	99.11	69.46	110.05	77.83
3	Profit from Operation before other income, finance costs and Exceptional Items (1-2)	101.79	767.74	83.41	2,369.10	2,003.86	3,450.69	2,934.48
4	Other Income	19.66	57.46	2.35	110.45	33.10	133.67	40.98
5	Exceptional Items (3+4)	121.45	825.21	85.76	2,479.55	2,036.96	3,584.35	2,975.46
6	Finance costs	0.00	0.00	0.01	0.01	-	-	-
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	121.45	825.20	85.76	2,479.54	2,036.96	3,584.35	2,975.46
8	Exceptional Items	0.10	-	(0.13)	0.15	2.87	0.15	(4.63)
9	Profit/(Loss) from ordinary activities before tax (7+8)	121.55	825.20	85.63	2,479.69	2,039.83	3,584.50	2,970.83
10	Tax Expenses :							
	a) Income Tax - Current Year	10.00	12.00	2.50	28.50	21.00	34.40	21.15
	b) Deferred Tax	3.91	-	(1.22)	3.91	(1.22)	3.91	(1.22)
	c) Tax and adjustment of earlier year	-	28.61	(2.91)	28.61	(5.94)	32.15	(1.42)
11	Profit/(Loss) from ordinary activities after tax (9-10)	107.64	784.59	87.26	2,418.67	2,025.98	3,514.05	2,952.31
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	107.64	784.59	87.26	2,418.67	2,025.98	3,514.05	2,952.31
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)*	107.64	784.59	87.26	2,418.67	2,025.98	3,514.05	2,952.31
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	-	-	-	14,571.37	12,188.82	21,187.54	17,709.60
19(i)	Earning Per Share (Before Extraordinary items)							
	a) Basic EPS	53.82	392.30	43.63	1209.33	1012.99	1757.02	1476.16
	b) Diluted EPS	53.82	392.30	43.63	1209.33	1012.99	1757.02	1476.16
19(ii)	Earning Per Share (After Extraordinary items)							
	a) Basic EPS	53.82	392.30	43.63	1209.33	1012.99	1757.02	1476.16
	b) Diluted EPS	53.82	392.30	43.63	1209.33	1012.99	1757.02	1476.16

* Applicable in the case of consolidated results.





(Rs in Laacs)

STATEMENT OF ASSETS & LIABILITIES				
Particulars	Standalone		Consolidated	
	Audited		Audited	
	As at 31.03.2017	As at 31.03.2016	As at 31.03.2017	As at 31.03.2016
A. EQUITY AND LIABILITIES				
1 Share Holders Funds				
Share Capital	20.00	20.00	20.00	20.00
Reserves and Surplus	14,571.37	12,188.82	21,187.54	17,709.60
Sub-total - Shareholders' funds	14,591.37	12,208.82	21,207.54	17,729.60
2 Current liabilities				
Trade payables	4.64	4.90	6.90	6.97
Other current liabilities	2.51	7.08	2.72	7.28
Short-term provisions	36.11	10.00	36.79	10.45
Sub-total - Current liabilities	43.26	21.98	46.41	24.70
TOTAL - EQUITY AND LIABILITIES	14,634.63	12,230.79	21,253.94	17,754.29
B. ASSETS				
1 Non-current assets				
Fixed assets	121.67	143.51	124.03	149.35
Non-current Investments	14,266.17	11,940.92	20,638.82	17,409.91
Long-term loans and advances	97.05	100.69	97.11	100.77
Other non-current assets	-	-	-	-
Deferred tax assets (net)	1.78	5.69	1.78	5.69
Sub-total - Non-current assets	14,486.66	12,190.81	20,861.74	17,665.72
2 Current assets				
Cash and cash equivalents	139.55	11.98	370.94	43.28
Short-term loans and advances	-	-	10.45	10.45
Other current assets	8.42	28.01	10.81	34.85
Sub-total - Current assets	147.97	39.98	392.20	88.57
TOTAL - ASSETS	14,634.63	12,230.79	21,253.94	17,754.29

* Applicable in the case of consolidated results.

Note:

- The business of the Company fall under a single segment i.e. Investments.
- 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 23rd May, 2017. The Statutory Auditor of the Company have carried out audit of the same.
- Previous year's figures have been regrouped wherever necessary. 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 have been provided for above.

By Order of the Board of Directors


VARUN VAKIL
 DIRECTOR
 (DIN 01880759)
 25th May, 2017



Independent Auditors Report on Audit of Interim Financial Results

To Board of Directors of Elcid Investments Limited

1. We have audited accompanying Statement of Standalone Financial Results of Elcid Investments Limited (the company) for the year ended 31st March, 2017 ("the Statement) being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement which is the responsibility of the company's management and approved by Board of Directors, has been prepared on the basis of related standalone financial statements which have been prepared in accordance with the Accounting Standards 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 standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by Institute of Chartered Accountants of India. 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(s).

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend upon auditor's judgment, including assessment of risk of the material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in circumstances, but not for the purpose of expressing an opinion on effectiveness of company's internal control. The audit also includes evaluating appropriateness of 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 believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us the statement:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and



(ii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the company for the year ended 31st March, 2017.

5. The statement includes the result for Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of full financial year and the audited year to date figure up to the third quarter of the current financial year.

for RAVI A. SHAH & ASSOCIATES

Chartered Accountants



Ravi A. Shah, Proprietor

Membership No. 116667

Firm Regn.No. 125079W

Mumbai, May 25, 2017



Independent Auditors Report on Audit of Interim Financial Results

To Board of Directors of Elcid Investments Limited

1. We have audited accompanying statement of consolidated financial results of ELCID INVESTMENTS LIMITED (hereinafter referred to as the 'Holding Company') and its subsidiaries (viz. Murahar Investments and Trading Co. Ltd. And Suptaswar Investments and Trading Co. Ltd.) ("the subsidiaries") (Holding Company and its subsidiaries together referred to as "the Group") for the year ended 31st March, 2017 ("the statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement which is the responsibility of the company's management and approved by Board of Directors, has been compiled from the related consolidated financial statements which is in accordance with the Accounting Standards 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 issued by Institute of Chartered Accountants of India. 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 of material misstatement(s).

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend upon auditor's judgment, including assessment of risk of the material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to Holding company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in circumstances, but not for the purpose of expressing an opinion on effectiveness of company's internal control. An audit also includes evaluating appropriateness of 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 believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in paragraph 5 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 other auditors on separate financial statements and other financial information of subsidiary and associates referred to in paragraph 4 below, the statement:



(iii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(iv) give a true and fair view in conformity with above Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Group for the year ended 31st March, 2017.

4. We did not audit the financial statements of subsidiaries (viz. Murahar Investments and Trading Co. Ltd. And Suptaswar Investments and Trading Co. Ltd.), included in the consolidated financial results, whose financial statements reflect total assets of Rs. 6624.50 lakhs as at 31st March, 2017, total revenues of Rs.1115.74 lakhs for the year ended 31st March, 2017 and total profit after tax of Rs.1095.38 for the year ended 31st March, 2017 as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it related to the amounts and disclosures included in respect of those subsidiaries, is based solely on the reports of the other auditors.

Our opinion is not modified in respect of the above matters with respect to our reliance on the work done and reports of the other auditors

for RAVI A. SHAH & ASSOCIATES

Chartered Accountants



Ravi A. Shah, Proprietor

Membership No. 116667

Firm Regn.No. 125079W

Mumbai, May 25, 2017



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CIN : L65990 MH1981PLC025770



FORM A

(As per Regulation 33 (3) (d) of SEBI LODR 2015)

1.	Name of the company	ELCID INVESTMENTS LTD.
2.	Annual financial statements for the year Ended	31 ST MARCH, 2017
3.	Type of Audit observation	UN-QUALIFIED
4.	Frequency of observation Whether appeared	NOT APPLICABLE
5.	To be signed by-	
	• CEO cum CFO – Mrs. Ragini Vakil	R V K 
	• Auditor of the company – Mr. Ravi Shah	For Ravi A. Shah & Associates  Proprietor
	• Audit Committee Chairman – Mr. Bharat Talati	Bharat B. Talati