



25th May 2017

To
The Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 023

SUB: DECLARATION ON UNMODIFIED AUDIT REPORT

Company Code: 503681

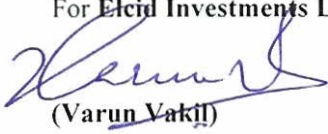
Dear Sir

We hereby declare that the audited standalone and consolidated financial results of the company for the year ended 31st March 2017 has unmodified opinion of the Auditors of the Company.

Kindly take the above in your records and oblige.

Thanking You

For Elcid Investments Limited



(Varun Vakil)

Director

DIN: 01880759

Encl: As Above