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CIN : L65990 MH1981PLC025770



15th May 2018

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

SUB: OUTCOME OF BOARD MEETING

Company Code: 503681

Dear Sir

This is to inform you that the Board of Directors in their meeting held today has approved the following:

1. The audited standalone financial results of the company for the quarter and financial year ended 31st March 2018.
2. The Consolidated financial results for the financial year ended 31st March 2018.
3. The payment of final dividend of Rs. 15/- per Share subject to the approval of shareholders in the Annual General Meeting.

Accordingly, please find enclosed the audited financial results for the quarter and year ended on 31st March 2018 and consolidated financial results for the year ended on 31st March 2018, and the Auditors report on the audited standalone and consolidated financial results for the year ended on 31st March 2018.

Please note that as per SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations 2016, dated 25th May 2016 we confirm that the audit report for the standalone and consolidated financial results for the year ended on 31st March 2018 contains “unmodified opinion”. Also find attached the Form A in this regard.

Kindly take the above in your records and oblige.

Thanking You

For Elcid Investments Limited

(Varun Vakil)

Director

DIN: 01880759

Encl: As Above



ELCID INVESTMENT LIMITED

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED MARCH 31, 2018 (Rs. in Lacs)							
Part I							
PARTICULARS	Quarter Ended			Year Ended			
	Standalone			Standalone		Consolidated	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
	Audited	Audited	Audited	Audited	Audited	Audited	Audited
Income							
I Revenue from operations: Interest income	3.60	1.45	7.89	9.86	8.09	22.51	17.61
II Other income							
a. Dividend	181.73	779.97	116.07	3,202.12	2,460.12	4,615.50	3,543.12
b. Profit on sale of Long Term Investments	25.93	6.03	19.66	34.86	99.41	121.63	122.63
c. Other income	-	-	-	1.00	11.04	1.00	11.04
Total	207.66	786.00	135.74	3,237.98	2,570.57	4,738.13	3,676.78
III Total Revenue (I + II)	211.25	787.45	143.63	3,247.84	2,578.66	4,760.64	3,694.40
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	6.48	6.03	6.43	24.44	23.14	24.44	23.14
e. Finance costs	-	-	-	-	-	-	-
f. Depreciation and amortisation expense	4.29	4.39	4.29	17.41	20.88	18.66	24.36
g. Other expenses (specify items more than 10%)							
Professional Fees	8.89	5.14	5.84	19.63	13.82	22.88	15.72
Donation	-	-	-	-	21.00	-	21.00
Other expenses	6.14	5.53	5.62	25.75	20.28	30.34	25.83
Total expenses	25.81	21.09	22.18	87.23	99.12	96.32	110.05
Profit before exceptional and extraordinary items and tax (III - IV)	185.44	766.36	121.45	3,160.61	2,479.54	4,664.32	3,584.35
VI Exceptional items	-	-	(0.10)	-	(0.15)	(1.66)	(0.15)
Profit before extraordinary items and tax (V - VI)	185.44	766.36	121.55	3,160.61	2,479.69	4,665.97	3,584.50
VII Extraordinary items	-	-	-	-	-	-	-
IX Profit before tax (VII - VIII)	185.44	766.36	121.55	3,160.61	2,479.69	4,665.97	3,584.50
X Tax expense:							
(1) Current tax	6.50	2.00	10.00	14.00	28.50	33.00	34.40
(2) Deferred tax	0.53	-	3.91	0.53	3.91	0.53	3.91
(3) Short/(Excess) provision	(0.83)	1.93	-	1.09	28.61	1.09	32.15
Total	6.19	3.93	13.91	15.62	61.02	34.62	70.46
Profit (Loss) for the period from continuing operations (IX-X)	179.25	762.44	107.64	3,144.99	2,418.67	4,631.35	3,514.05
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)	179.25	762.44	107.64	3,144.99	2,418.67	4,631.35	3,514.05
XVI Earnings per equity share (in Rs.):							
(1) Basic & Diluted (Face value ` 10 each)	89.62	381.22	53.82	1,572.50	1,209.33	2,315.68	1,757.02
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	-	-	-	17,680.26	14,571.37	25,782.78	21,187.54

Part II

Information for the Quarter and Year ended 31st March 2018

	Quarter Ended			Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	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	1,49,750	1,49,750	1,49,750	1,49,750	1,49,750
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%





ELCID INVESTMENT LIMITED

(Rs in Lacs)

STATEMENT OF ASSETS & LIABILITIES				
Particulars	Standalone		Consolidated	
	Audited		Audited	
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2018	As at 31.03.2017
A. EQUITY AND LIABILITIES				
1 Share Holders Funds				
Share Capital	20.00	20.00	20.00	20.00
Reserves and Surplus	17,680.26	14,571.37	25,782.78	21,187.54
Sub-total - Shareholders' funds	17,700.26	14,591.37	25,802.78	21,207.54
2 Current liabilities				
Trade payables	7.99	4.64	10.68	6.90
Other current liabilities	2.66	2.51	2.95	2.72
Short-term provisions	36.11	36.11	50.20	36.79
Sub-total - Current liabilities	46.77	43.26	63.82	46.41
TOTAL - EQUITY AND LIABILITIES	17,747.02	14,634.63	25,866.60	21,253.94
B. ASSETS				
1 Non-current assets				
Fixed assets	104.26	121.67	107.02	124.03
Non-current Investments	17,410.88	14,266.17	25,368.37	20,638.82
Long-term loans and advances	97.13	97.05	97.13	97.11
Other non-current assets	-	-	-	-
Deferred tax assets (net)	1.25	1.78	1.25	1.78
Sub-total - Non-current assets	17,613.53	14,486.66	25,573.78	20,861.74
2 Current assets				
Cash and cash equivalents	120.31	139.55	264.51	370.94
Short-term loans and advances	-	-	10.45	10.45
Other current assets	13.18	8.42	17.87	10.81
Sub-total - Current assets	133.49	147.97	292.82	392.20
TOTAL - ASSETS	17,747.02	14,634.63	25,866.60	21,253.94

* Applicable in the case of consolidated results.

Note:

- 1 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
- 2 Board of Directors of the Company at its Meeting held on 15th May, 2018. The Statutory Auditors of the Company have carried out audit of the same.
- 3 No investor grievance was pending at the beginning of the quarter. During the quarter no complaint was received from the investors.
- 4 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
- 5 provided for above.

By Order of the Board of Directors

VARUN VAKIL
DIRECTOR
(DIN 01880759)
15th May, 2018



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 quarter ended 31st March, 2018 and the standalone year to date financial result for the period April 1, 2017 to March 31, 2018 ("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 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 standalone 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts & disclosures in the statement. The procedures selected depend upon 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 company'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 effectiveness of company's internal control. 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 believe that the audit evidence we have obtained 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, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 and

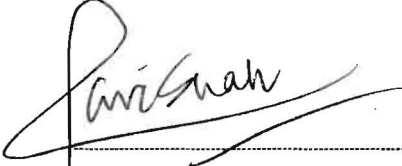


- (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the company for the year ended March 31, 2018.

for RAVI A. SHAH & ASSOCIATES

Chartered Accountants

Firm Regn.No. 125079W



Ravi A. Shah, Proprietor

Membership No. 116667

Mumbai, May 15, 2018



Independent Auditors Report on Audit of Interim Financial Results

To Board of Directors of Elcid Investments Limited

1. We have audited the annual consolidated financial statement 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, 2018 ("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 prepared on the basis of related consolidated 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 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts & disclosures in the statement. The procedures selected depend upon 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 company'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 effectiveness of company's internal control. 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 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 subsidiaries referred to in paragraph 4 below, the statement:



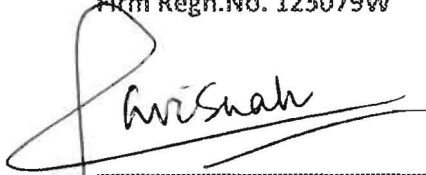
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 and
- (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the company for the year ended March 31, 2018.
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. 8124.77 lakhs as at 31st March, 2018, total revenues of Rs.1512.80 lakhs for the year ended 31st March, 2018 and total profit after tax of Rs. 1486.37 for the year ended 31st March, 2018 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

Firm Regn.No. 125079W



Ravi A. Shah, Proprietor

Membership No. 116667

Mumbai, May 15, 2018

