

ELCID INVESTMENTS LIMITED

CIN: L65990MH1981PLC025770

414 SHAH NAHAR (WORLI) IND ESTB WING DR E MOSES RD WORLI MUMBAI MH 400018

Tel: 022-66625602

Fax: 022 66625603

Email: vakilgroup@gmail.com

Website: www.elcidinvestments.com

Date: 30th May 2023

To,
Dept. of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Scrip Code: 503681

Dear Sir,

Sub: Annual Secretarial Compliance Report for the financial year ended 31st March, 2023

Pursuant to Regulation 24A of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended from time to time, and SEBI Circular no. CIR/CFD/CMD1/27/2019 dated 8th February, 2019, please find enclosed the Annual Secretarial Compliance Report furnished by Ruchi Kotak & Associates, Practicing Company Secretary (C.P.10484), for the financial year ended 31st March, 2023.

You are requested to take the same on your record.

Thanking You,

Yours Faithfully,

For Elcid Investments Limited,

Varun Vakil
Chairman

Encl.: as above



RUCHI KOTAK & ASSOCIATES

Company Secretaries

Off: 405 Thacker Tower, Plot No 86

Sector 17, Vashi, Navi Mumbai– 400 703, Maharashtra

email: ruchikotak@gmail.com

Secretarial Compliance Report of Elcid Investments Limited for the financial year ended 31st March 2023

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by M/s Elcid Investments Limited (hereinafter referred as ‘the listed entity’), having its Registered Office at 414 Shah Nahar (Worli) Industrial Estate B Wing, Dr E Moses Road, Worli Mumbai – 400018. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity’s books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We M/s. Ruchi Kotak & Associates, Practicing Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by Elcid Investments Limited (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March 2023 (“Review Period”) in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



RUCHI KOTAK & ASSOCIATES

Company Secretaries

Off: 405 Thacker Tower, Plot No 86
Sector 17, Vashi, Navi Mumbai– 400 703, Maharashtra
email: ruchikotak@gmail.com

- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable during the review period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; ; **(Not Applicable during the review period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; ; **(Not Applicable during the review period)**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; ; **(Not Applicable during the review period)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009

and circulars/ guidelines issued thereunder;

We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes Yes	



RUCHI KOTAK & ASSOCIATES

Company Secretaries

Off: 405 Thacker Tower, Plot No 86

Sector 17, Vashi, Navi Mumbai– 400 703, Maharashtra

email: ruchikotak@gmail.com

3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> ● The Listed entity is maintaining a functional website ● Timely dissemination of the documents/information under a separate section on the website ● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website 	Yes	
4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013as confirmed by the listed entity.</p>	Yes	
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	Yes	Company has not attached the Secretarial Audit Report of the material subsidiaries in its Annual Report
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documentsand Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	



RUCHI KOTAK & ASSOCIATES

Company Secretaries

Off: 405 Thacker Tower, Plot No 86

Sector 17, Vashi, Navi Mumbai– 400 703, Maharashtra

email: ruchikotak@gmail.com

8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes NA	Prior approval of Audit Committee was approved
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	Yes	
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	Details given below in the report in point (a)

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:



RUCHI KOTAK & ASSOCIATES

Company Secretaries

Off: 405 Thacker Tower, Plot No 86

Sector 17, Vashi, Navi Mumbai– 400 703, Maharashtra

email: ruchikotak@gmail.com

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	No appointment or reappointment of Auditor during review period
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	
2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	NA	No such resignation during review period



RUCHI KOTAK & ASSOCIATES

Company Secretaries

Off: 405 Thacker Tower, Plot No 86

Sector 17, Vashi, Navi Mumbai– 400 703, Maharashtra

email: ruchikotak@gmail.com

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
	<p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI /</p>	<p>NA</p> <p>NA</p> <p>NA</p> <p>NA</p>	<p>As per the quarterly limited review reports provided by statutory auditor, the auditor has not</p>



RUCHI KOTAK & ASSOCIATES

Company Secretaries

Off: 405 Thacker Tower, Plot No 86

Sector 17, Vashi, Navi Mumbai– 400 703, Maharashtra

email: ruchikotak@gmail.com

	NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.		provided any such disclaimer.
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	NA	No such resignation during review period



RUCHI KOTAK & ASSOCIATES

Company Secretaries

Off: 405 Thacker Tower, Plot No 86

Sector 17, Vashi, Navi Mumbai– 400 703, Maharashtra

email: ruchikotak@gmail.com

- (a) (**) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practising Company Secretary	Management Response	Remarks
1		Regulation 17(1)(C) of SEBI LODR Regulation 2015	There was a delay of 15 days in obtaining approval from shareholders towards the appointment of Independent Director	---	---	There was a delay of 15 days in obtaining approval from shareholders towards the appointment of Independent Director	- -	The shareholders approval should have been taken on or before 1 st February 2023 but the resolution was approved by the shareholders on 16 th February 2023. Hence there was a delay of 15 days.	Due to the resignation of the Company Secretary there was a delay in dispatch of Postal Ballot notice, but the Company took steps to initiate the voting before the completion of 3 months time.	

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:



RUCHI KOTAK & ASSOCIATES

Company Secretaries

Off: 405 Thacker Tower, Plot No 86

Sector 17, Vashi, Navi Mumbai– 400 703, Maharashtra

email: ruchikotak@gmail.com

Sr. No.	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NIL										



RUCHI KOTAK & ASSOCIATES

Company Secretaries

Off: 405 Thacker Tower, Plot No 86

Sector 17, Vashi, Navi Mumbai– 400 703, Maharashtra

email: ruchikotak@gmail.com

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For **Ruchi Kotak & Associates**

Ruchi Ritesh Kotak

Digitally signed by
Ruchi Ritesh Kotak
Date: 2023.05.23
16:26:17 +05'30'

(Ruchi Kotak)

Proprietor

FCS 9155 CP No. 10484

PR No. – 1666/2022

UDIN: F009155E000359549

Place: Mumbai

Date: 23rd May 2023