



# **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 31<sup>st</sup> March 2025**

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 31<sup>st</sup> March 2025 (“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;(Not applicable during the review period)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (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 (Depository & Participants) Regulations, 2018

and circulars/ guidelines issued thereunder and based on above examination hereby report that during the review period:



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- (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.	Com-pliance Require-ment (Regu-lations/ circulars/ guide- lines including specific clause)	Regu-lation/ Circular No.	Deviation s	Action Takenby	Type of Action	Details of Vio-lation	Fine Amount	Obser-vations/ Re- marks of the Prac-ticing Compa- ny Sec-retary	Man- age-ment Re-sponse	Re-mark s
1	Regulation 33 of SEBI (LODR) Regulations 2015 for the period ended June 30,2024	Regulation 33 of SEBI (LODR) Regulations, 2015	Consolidated Results - Limited Review not submitted for Consolidated Financial Result (Auditor Report Submitted instead of Limited Review Report) for Quarter Ended June 2024	- -	- -	Consolidated Results - Limited Review not submitted for Consolidated Financial Result (Auditor Report Submitted instead of Limited Review Report) for Quarter Ended - June 2024	Nil	Consolidated Limited Review Report from the auditors was missed out and partial submission was made to Bombay Stock Exchange	Company resubmitted the corrected Standalone & Consolidated Financial results with limited review report of the auditor which was missed out inadvertently on 29 <sup>th</sup> August 2024.	-



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2	Regulation 23 (9) Non-compliance with disclosure of related party transactions on consolidated basis.	Regulation 23 (9) of SEBI (LODR) Regulations, 2015	Late submission by one day of XBRL report on related party transactions for half year ended 30.09.2024	Bombay Stock Exchange	Fine Levied	Late submission by one day of XBRL report on related party transactions for half year ended 30.09.2024	Rs. 5,900/-	-	-	Company paid the levied fine of Rs. 5900/- on 17.12.2024	-
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The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/guide-lines 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										

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.	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	Nil



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2.	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</li> <li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes	Nil
3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/information under a separate section on the website</li> <li>• 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</li> </ul>	Yes	Nil
4.	<b>Disqualification of Director:</b> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	Nil
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> <ul style="list-style-type: none"> <li>(a) Identification of material subsidiary companies</li> <li>(b) Disclosure requirement of material as well as other subsidiaries</li> </ul>	Yes	Nil
6.	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR	Yes	Nil



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	Regulations, 2015.		
7.	<b>Performance Evaluation:</b>  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.	Yes	Nil
8.	<b>Related Party Transactions:</b>  (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 obtained.
9.	<b>Disclosure of events or information:</b>  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	Nil
10.	<b>Prohibition of Insider Trading:</b>  The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b>  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.	No	1. Settlement Order dated June 24, 2024 was passed by SEBI on Company for alleged violation of Regulation 31 (1)(b) of SEBI LODR 2015 read with SEBI Circular ref no CIR/CFD/CMD/13/2015 dated 30 November 2015 read with regulation



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			<p>2(1)(pp) of ICDR Regulations and also Regulation 3(5) read with Regulation 3(6) of SEBI (Prevention of Insider Trading) Regulations.</p> <p>Settlement amount of Rs. 17,31,510/- was levied on the company.</p> <p>2. Settlement Order dated May 21, 2024, in respect to the Settlement application filed by the Directors themselves for alleged violation of Regulation 10(4)(c) of Delisting Regulations 2021, Regulation 25(5) of SEBI (LODR) Regulations, 2015, Regulation 4(1)(g) of SEBI (LODR), Regulations, 2015 r/w Section 166(2) and (3) of Companies Act, 2013, Regulation 4(2)(f)(iii)(3) and (6) of SEBI (LODR) Regulations, 2015.</p> <p>Settlement amount of Rs. 8,12,500/- was levied each upon Mr. Varun Vakil &amp; Ms. Amrita Vakil (being present directors and 4 previous Directors of the Company.)</p>
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12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	No case of resignation of Statutory auditor from the listed entity or its material subsidiaries during the review period.
13.	<b>Additional non-compliances, if any:</b>  No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	As on 31 <sup>st</sup> March 2025 Board constitutes of 4 Directors. Company falls in the list of top 2000 Companies as on 31.12.2024

We further, report that the listed entity is in compliance / not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations. – Not Applicable.

### **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.



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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 Kotak)**

**Proprietor**

**FCS 9155 CP No. 10484**

**PR No. – 1666/2022**

**UDIN: F009155G000454600**

Place: Navi Mumbai

Date: 28<sup>th</sup> May 2025