



ELCID INVESTMENTS LIMITED

414, Shah Nahar (Worli) Industrial Estate,
B-Wing, Dr. E. Moses Road,
Worli, Mumbai-400 018.
Phone : 6662 5602 Fax : 6662 5605
CIN : L65990MH1981PLC025770
www.elcidinvestments.com
vakilgroup@gmail.com

Date: May 9, 2022

To,

The Manager, Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers, 25th Floor,
Dalal Street, Fort, Mumbai – 400001
BSE Scrip Code: 503681

Dear Sir/ Madam,

Sub: Declaration of voting results of the postal ballot by remote e-voting process in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") and the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (the "Delisting Regulations") and submission of Scrutinizer's report.

We refer to our letter dated April 6, 2022, pursuant to which we had intimated that Elcid Investments Limited ("**Company**") has dispatched the postal ballot notice dated March 28, 2022 ("**Notice**") for seeking the approval of the shareholders by way of a special resolution through postal ballot by remote e-voting process with respect to the following resolution as set out in the Notice:

1. **Special Resolution:** Approval for voluntary delisting of the Equity Shares of the Company from BSE Limited ("**BSE**").

The Board of Directors of the Company had appointed Mr Manish Baldeva (FCS: 6180), Proprietor, M/s. M Baldeva Associates, Company Secretaries, as the scrutinizer for conducting the postal ballot/e-voting process in a fair and transparent manner ("**Scrutinizer**").

Pursuant to Regulation 44(3) of the Listing Regulations, the aforesaid resolution has been passed as a Special Resolution under Section 114 of the Companies Act, 2013, However, in terms of Regulation 11(4) of the Delisting Regulations, we would like to inform you that the aforesaid resolution has not been passed by the public shareholders with requisite majority. The requisite majority to pass the aforesaid resolution has not been obtained till the last date specified for remote e-voting i.e., Friday, May 6, 2022. Accordingly, the delisting proposal of certain members of the promoter and promoter group of the Company namely, Dipika Chemicals Private Limited ("**Acquirer**") and Ms Dipika Amar Vakil, Mr Varun Amar Vakil and Amar Arvind Vakil HUF, persons acting in concert with the Acquirer, has not been approved by the shareholders of the Company.





414, Shah Nahar (Worli) Industrial Estate,
B-Wing, Dr. E. Moses Road,
Worli, Mumbai-400 018.
Phone : 6662 5602 Fax : 6662 5605
CIN : L85990MH1981PLC025770
www.elcidinvestments.com
vakilgroup@gmail.com

In relation to the above, please find enclosed the following:

1. Voting results as required under Regulation 44(3) of the Listing Regulations in the prescribed format; and
2. The copy of the Scrutinizer's report dated May 6, 2022.

The results along with the Scrutinizer's report will also be posted on websites of the Company i.e. www.elcidinvestments.com, and CDSL i.e., www.evotingindia.com and will also be available on the website of BSE i.e., www.bseindia.com. The Company will also display the results at its registered office.

We request you to kindly take the above information on record.

Thanking You.

For ELCID INVESTMENTS LIMITED

Mittal R Gori



Mittal Gori
Company Secretary and Compliance Officer

Encl: As above

POSTAL BALLOT VOTING RESULTS

Disclosure pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Annexure I

Date of Postal Ballot Notice	28 th March 2022 (Voting start date: 7 th April, 2022 Voting end date: 6 th May, 2022)
Total number of shareholders on record date	282
No. of shareholders present in the meeting either in person or through proxy: Promoters and Promoter	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group: Public	Not Applicable



Resolution 1: Approval for voluntary delisting of the Equity Shares of the Company from BSE Limited ("BSE").

Resolution required: (Ordinary/ Special)			Special Resolution					
Whether promoter/ promoter group are interested in			Yes					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
Promoter & Promoter Group	Remote E-Voting through Postal Ballot	149950	149750	99.8666	149750	0	100.0000	0.0000
Public-Institutions	Remote E-Voting through Postal Ballot	0	0	0.0000	0	0	0.0000	0.0000
Public-Non-Institutions	Remote E-Voting through Postal Ballot	50050	30316	60.5714	9695	20621	31.9798	68.0202
Total		200000	180066	90.0330	159445	20621	88.5481	11.4519

Notes:

1. The votes cast does not include invalid votes.
2. All the aforesaid resolutions were passed with requisite majority.

Thanking You

Yours Sincerely

For Elcid Investments Limited



Varun A Vakil
Chairman



SCRUTINIZER'S REPORT

[Pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
ELCID INVESTMENTS LIMITED
414, Shah & Nahar (Worli) Industrial Estate, B Wing,
Dr. E Moses Road, Worli,
Mumbai – 400 018.

Dear Sir,

I, CS Manish Baldeva, Proprietor, M/s. M Baldeva Associates, Company Secretaries, Thane was appointed as Scrutinizer by the Board of Directors of **ELCID INVESTMENTS LIMITED** ("Company") in its meeting held on 28th March, 2022 for the purpose of scrutinizing the postal ballot process in a fair and transparent manner under the provisions of Sections 108 and 110 of the Companies Act, 2013 ("Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and General Circulars No. 20/2021 dated 8th December, 2021 read with 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020 and 10/2021 dated 23rd June, 2021 respectively ("MCA Circulars"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations") and Secretarial Standard-2 on "General Meetings" ("SS – 2") issued by the Institute of Company Secretaries of India and other applicable laws and regulations in respect of the resolution as mentioned in the Notice of Postal Ballot dated 28th March, 2022.

I submit my report as under:

1. The Company dispatched Postal Ballot notice along with the statement setting out material facts under Section 102 of the Act and remote e-voting instructions electronically only through email on 6th April, 2022, to all those Members, whose e-mail address were registered with the Company or Registrar and Share Transfer Agent or with their respective Depository Participant and whose names appeared in the Register of Members / List of Beneficial Owners as on 31st March, 2022 ("cut-off date").
2. The management of the Company is responsible to ensure the compliances with the requirements of the Companies Act, 2013 and rules thereof including Circulars in respect of the resolution contained in the Postal Ballot Notice. My responsibility as Scrutinizer is restricted to make the Scrutinizer's Report on the votes cast 'in favour' or 'against' the resolution stated in the Postal Ballot Notice dated 28th March, 2022 based on the report generated from the e-voting system provided by the Central Depository Services (India) Limited ("CDSL"), the agency engaged by the Company to provide e-voting facility.



3. As per the provisions of Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and as required under said Circulars, the Company published advertisement regarding dispatch of Postal Ballot Notice to eligible members through e-mail in accordance with the said Circulars, in English newspapers "Business Standard" and "Active Times" and in the Marathi newspaper "Mumbai Lakshadweep" published on 7th April, 2022.
4. The voting rights of members were considered in proportion to their share in the paid-up equity share capital of the Company as on cut-off date i.e. Thursday, 31st March, 2022.
5. In terms of the aforesaid Notice, the remote e-voting commenced on Thursday, 7th April, 2022 at 09.00 a.m. (IST) and ended on Friday, 6th May, 2022 at 05.00 p.m. (IST) (both days inclusive).
6. Votes cast upto the close of working hours i.e. 05:00 p.m. on Friday, 6th May, 2022 i.e. the last date and time fixed by the Company for remote e-voting has been considered for the purpose of this report.
7. The remote e-voting was reconciled with the Register of Members / List of Beneficiaries of the Company as on cut- off date as provided by the Depository Participants / Registrar and Share Transfer Agent of the Company.
8. The result of the remote e-voting in respect of the resolution contained in the Postal Ballot Notice are as under:





Resolution No. 1:

Resolution Required: (Special)		Special Resolution for voluntary delisting of the Equity Shares of the Company from the BSE Limited.						
Whether promoter / promoter group are interested in the agenda / resolution?		Yes						
Category	Mode of Voting	No. of Shares held (1)	No. of valid votes polled (2)	% of Votes Polled on outstanding shares (3) = [(2) / (1)]* 100	No. of votes – in favour (4)	No. of votes-against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter group	E-voting	149950	149750	99.8666	149750	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	TOTAL	149950	149750	99.8666	149750	0	100.0000	0.0000
Public-Institutions	E-voting	0	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	TOTAL	0	0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-voting	50050	30316	60.5714	9695	20621	31.9798	68.0202
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	TOTAL	50050	30316	60.5714	9695	20621	31.9798	68.0202
TOTAL		200000	180066	90.0330	159445	20621	88.5481	11.4519

Invalid votes: Nil

Result:

1. In terms of Section 114(2)(c) of the Companies Act, 2013, the total votes cast in favour of the proposal are more than three times the number of votes cast against it, hence the Special Resolution is passed with requisite majority under the said Section.
2. In terms of Regulation 11(4) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, the votes cast by the public shareholders in favour of the proposal are not two times the number of votes cast by the public shareholders against it, hence the Special Resolution is not passed under the said Regulation.





The relevant records relating to e-voting shall remain in my safe custody until the Chairman considers and approves the same and thereafter the same will be handed over to the Company Secretary of the Company for safe keeping.



For M Baldeva Associates
Company Secretaries

CS Manish Baldeva
Proprietor

M. No. FCS 6180; C.P. No. 11062
UDIN: F006180D000282577

Place: Thane
Date: 6th May, 2022

Countersigned by

For ELCID INVESTMENTS LIMITED

Chairman / Authorised Signatory

