

ELCID INVESTMENTS LIMITED

CIN: L65990MH1981PLC025770

Registered office: 414 Shah Nahar (Worli) Ind Estate Wing Dr E Moses Rd
Worli Mumbai - 400018

Tel: 022-66625602

Fax: 022-66625605

E-mail: vakilgroup@gmail.com

website: www.elcidinvestments.com

August 28, 2024

To
The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 023

SUB: Proceedings of 43rd Annual General Meeting held on Wednesday, August 28, 2024

Company Code: 503681

Dear Sir

This is to inform you that 43rd Annual General Meeting (AGM) of the Company was held on Wednesday, August 28, 2024, at 3.00 p.m. through Video Conferencing mode and any other audio visual means.

The summary proceedings of the 43rd AGM is enclosed as "**Annexure-I**". Further, the details in accordance with the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is enclosed as "**Annexure-II**".

Thanking You

Yours Sincerely

For Elcid Investments Limited

Ayush Dolani
Company Secretary & Compliance Officer

Place : Mumbai

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Annexure 1

Proceedings of the 43rd Annual General Meeting:

The 43rd Annual General Meeting (AGM) of the Company was held on Wednesday, August 28, 2024 at 3.00 p.m. through Video Conferencing/ other audio visual means. The 43rd AGM commenced at 3.00 pm and concluded at 03.09 pm.

Pursuant to guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 21/2021 dated December 14, 2021 and Circular No. 2/2022 dated May 05, 2022 and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 issued by SEBI and General Circular No. 09/2023 dated 25th September 2023 ("the Circulars") from time to time (collectively referred to as "MCA Circulars"), the meeting was deemed to be conducted at the registered office of the company situated at 414, Shah & Nahar (Worli) Industrial Estate, Worli, Mumbai - 400018.

Mr. Ayush Dolani, Company Secretary & Compliance officer, welcomed all the shareholders and before handing over the proceedings to the Chairman, he highlighted that the Joining to the meeting was opened 15 minutes before the scheduled time of the meeting and it remained open for another 15 minutes after the end of the board meeting. Members were informed to join the meeting through their laptops and headphones for better experience and use internet with good speed to avoid any disturbance during the meeting. Further in order to ensure smooth conduct of the meeting, the members were asked to be in the mute mode.

Further the Company Secretary informed that subsequent to the MCA circular of 8th April 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the body corporate is entitled to appoint authorized representatives to attend the AGM through VC, other audio/video means and participate and cast their votes through e-voting. The registered office of the company situated at 414, Shah & Nahar (Worli) Industrial Estate, B wing, Dr. E Moses Road, Worli, Mumbai - 400018 shall be deemed as the venue for this AGM and proceedings of the AGM shall be deemed to be made here at.

The Company Secretary commenced the meeting by introducing the following board members:

1. Mr. Varun Vakil, Chairman
2. Miss. Amrita Vakil, Non-Executive Director

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3. Mr. Essaji Vahanvati - Independent Director (Chairman of Audit Committee and Nomination & Remuneration Committee)
4. Mr. Kartikeya Kaji - Independent Director (Chairman of Stakeholder Relationship Committee and Corporate Social Responsibility Committee)
5. Mrs. Ragini Vakil, CEO & CFO

Statutory and Secretarial Auditors were also present at the Annual General Meeting. The Notice containing all the items and resolutions were already circulated to all the members and were considered as read. Further the proceedings were handed over to the Chairman, Mr. Varun Vakil.

Mr. Varun Vakil chaired the meeting and welcomed all the board panelists and the shareholders and greeted them nicely.

The requisite quorum being present Chairman called the meeting to open for discussion.

The Chairman informed that this annual general meeting is being organized through video conferencing which is in compliance with the guidelines issued by the Ministry of Corporate Affairs, Government of India and the Securities and Exchange Board of India. The company has made all efforts to enable the members to participate in the meeting through video conferencing and to vote electronically.

The copy of Annual Report is sent out to all the members and the same gives details about the financial position, performance and cash flows of the company for the Financial Year 2023-24.

Mr. Varun Vakil, Chairman mentioned that our company is an NBFC Investment company and the company is holding shares in Asian Paints Limited, as a promoter group company. Apart from these, the company has few investments in other listed & Unlisted companies shares and mutual funds - details of which are available in the Annual Report. We have good results and as such the board has also recommended a final dividend of Rs. 25/- per share for the approval by the shareholders today.

The Chairman stated that the future income from investments and the valuations of investee companies would depend on Market Sentiments and Global Economic Growth in the coming few years. The Management and Directors are actively engaged and will continue to closely monitor future developments during the coming period.

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The Chairman further stated that M/s Ruchi Kotak & Associates, Practicing Company Secretaries was appointed as Scrutinizer for conducting the process of remote e-voting and the voting during the Annual General Meeting.

Following agenda items of business, as set out at item no.1 to 4 of the notice of the 43rd AGM, were taken up at the meeting:

Ordinary Business:

1. The first item of agenda is to receive and adopt the Standalone and Consolidated accounts for the year ended March 31, 2024 and reports of the Directors' and Auditors' thereon.
2. The second item of agenda is relating to declaration of dividend on Equity Shares for the year ended 31st March, 2024 @ Rs. 25/- per share
3. The third item of agenda is relating to re-appointment of Mr. Varun Vakil (DIN: 01880759) as a Director of the Company being retiring by rotation and being eligible, has offered himself for re-appointment.
4. The Fourth Item of agenda is relating to the Appointment of M/s. VK Beswal & Associates, Chartered Accountants (Firm Registration No. 101083W) as the Statutory Auditors of the company for a term of 3 years from the conclusion of this Annual General Meeting until the conclusion of the 46th Annual General Meeting to be held in the year 2027.

Thereafter, the chairman concluded the speech and handed over to Mr. Ayush Dolani, Company Secretary for the speakers to ask questions. Later Mr. Ayush Dolani, Company Secretary informed that Speakers registration window was opened till 2 days prior of AGM but company has not received any registration till the said date. In case, if any shareholders have any query, they can write to us on Vakilgroup@gmail.com and we shall revert them with the required answers.

The Meeting was concluded with a vote of thanks and the members were informed that the results of the meeting will be declared after the report of the scrutinizer within two working days of the conclusion of the Annual General Meeting and the same shall be displayed on the website of the BSE Limited, Company and CDSL.

For Elcid Investments Limited

Ayush Dolani
Company Secretary & Compliance Officer

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Annexure II

Details as required in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July 2023

Date of Meeting	August 28, 2024
Brief details of items deliberated and results thereof	The results of remote e-Voting and e-Voting during the 43 rd Annual General Meeting ("43 rd AGM"), on the resolutions as set out at Item No. 1 to 4 of the Notice of the 43 rd AGM, will be submitted with the stock exchanges separately, in the format prescribed under Regulation 44 of the Listing Regulations.
Manner of approval proposed for certain item	The Company had provided remote e-Voting facility to the members to exercise their votes electronically from August 24, 2024 (9:00 A.M. IST) to August 27, 2024 (5:00 P.M. IST) on the resolutions as set out at Item No. 1 to 4 of the Notice of the 43 rd AGM. Members, who participated at the 43 rd AGM through VC/ OAVM facility and had not cast their votes on the Resolution(s) using remote e-Voting, and who were otherwise eligible, were provided facility to e-Vote on the CDSL portal during the 43 rd AGM.

For Elcid Investments Limited

Ayush Dolani

Company Secretary & Compliance Officer