

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 66625605

EMAIL: vakilgroup@gmail.com WWEB: www.elcidinvestments.com

August 08, 2024

To,
The Deputy Manager,
Department of Corporate Services,
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400 001

Dear Sir,

Ref: BSE Scrip Code - 503681

Sub: Submission of Un-audited Financial Results along with the Limited Review Report for the quarter ended June 30, 2024 under Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby enclose the Un-audited Financial Results of the Company for the quarter ended June 30, 2024, along with the Limited Review Report.

Kindly take the above on your record and oblige.

Thanking You.

Yours faithfully,

For ELCID INVESTMENTS LIMITED

Ayush Dolani
Company Secretary & Compliance Officer

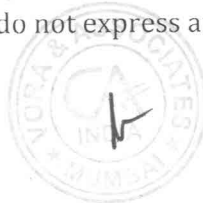
Encl: As above



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of Elcid Investments Limited, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors,
ELCID INVESTMENTS LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **ELCID INVESTMENTS LIMITED** ("the Company") for the period ended 30th June, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ("Ind AS 34") prescribed u/s 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Statements Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with recognition and measurements principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Act read with relevant Rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VORA & ASSOCIATES
CHARTERED ACCOUNTANTS
(ICAI Firm Reg. No.: 111612W)


MAYUR A. VORA
PARTNER



(Membership No.: 030097)

UDIN: 24030097BKCAXA4870

PLACE: MUMBAI

DATED: 8th August, 2024

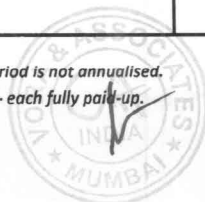
Elcid Investments Limited
414;Shah Nahar (Worli) Industrial Estate, B-Wing, Dr. E. Moses Road, Worli, Mumbai-400 018.
Phone : 6662 5602 FAX : 6662 5605
CIN : L6590 MH1981PLC025770

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June 2024

(Amount Rs. In Lakhs)

Particulars	Quarter Ended			YEAR ENDED
	30th June 2024	31st March 2024	30th June 2023	31st March 2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue from operations				
(i) Dividend Income	7,975.30	45.92	6,033.84	7,692.46
(ii) Interest Income	15.25	88.07	0.53	90.26
(iii) Net gain on fair value changes	3,388.95	1,276.58	2,248.39	7,319.94
(I) Total Revenue from operations	11,379.50	1,410.57	8,282.76	15,102.66
(II) Other Income	30.75	-0.43		50.19
(III) Total Income (I+II)	11,410.25	1,410.15	8,282.76	15,152.85
Expenses				
(i) Employee Benefits Expenses	9.00	9.57	7.43	34.25
(ii) Depreciation, amortization and impairment	19.81	14.52	12.48	56.05
(iii) Others expenses	65.84	23.59	35.13	142.64
(IV) Total Expenses (IV)	94.66	47.68	55.04	232.94
(V) Profit / (loss) before exceptional items and tax (III-IV)	11,315.59	1,362.47	8,227.72	14,919.91
(VI) Exceptional items				
(VII) Profit/(loss) before tax (V -VI)	11,315.59	1,362.47	8,227.72	14,919.91
(VIII) Tax Expense:				
(1) Current Tax	2,225.00	155.00	1,550.00	2,360.00
(2) Short Provision for Earlier Year				
(2) Deferred Tax	375.14	251.25	424.34	1,237.04
(IX) Profit/(loss) for the year from continuing operations (VII - VIII)	8,715.45	956.22	6,253.38	11,322.87
(X) Profit/(loss) from discontinued operations	-	-	-	-
(XI) Tax Expense of discontinued operations	-	-	-	-
(XII) Profit/(loss) from discontinued operations (After tax) (X-XI)	-	-	-	-
(XIII) Profit/(loss) for the year (IX+XII)	8,715.45	956.22	6,253.38	11,322.87
(XIV) Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss				
- Net Gain / (Loss) on Equity Instruments through OCI	20,837.72	(1,58,258.97)	1,69,996.42	23,127.88
(ii) Income tax relating to items that will not be reclassified to profit or loss	1,475.30	(10,186.83)	10,776.58	1,306.16
Subtotal (A)	19,362.42	(1,48,072.14)	1,59,219.84	21,821.72
(B) (i) Items that will be reclassified to profit or loss				
- On debt instrument classified through OCI	19.06	110.07	-	110.07
(ii) Income tax relating to items that will be reclassified to profit or loss	4.80	27.70	-	27.70
Subtotal (B)	14.26	82.37	-	82.37
Other Comprehensive Income (A+B)	19,376.68	(1,47,989.77)	1,59,219.84	21,904.09
(XV) Total Comprehensive Income for the year (XIII+XIV)	28,092.13	(1,47,033.55)	1,65,473.22	33,226.96
(XVI) Earnings per equity share (for continuing operations)#				
Basic (Rs.)	4,357.73	478.11	3,126.69	5,661.44
Diluted (Rs.)	4,357.73	478.11	3,126.69	5,661.44

Earnings per share for interim period is not annualised.
2,00,000 Equity shares of Rs. 10/- each fully paid-up.



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ELCID INVESTMENTS LIMITED

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B-Wing, Dr. E. Moses Road,
Worli, Mumbai-400 018.
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www.elcidinvestments.com
vakilgroup@gmail.com

Notes:

- 1 The above Standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the the Companies Act, 2013 ("the Act"), and other recognized accounting practices generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Any application guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/ applicable.
- 2 The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 08th August, 2024.
- 3 The Figures for the last quarter of the current year and of the previous year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto third quarter.
- 4 The Company is a Non Banking Financial Company and has no activities other than those of an investment company. Accordingly there are no separate reporting segments as in Ind AS 108 "Operating Segment".
- 5 Previous periods' figures have been regrouped / recomputed, wherever necessary.



For and on behalf of the Board of Directors
Elcid Investment Limited



Varun Vakil
Chairman
DIN: 01880759

Date: August 08, 2024
Place: Mumbai

**Independent Auditor's Review Report on Quarterly and year to date Audited
Consolidated Financial Results**

To
The Board of Directors,
ELCID INVESTMENTS LIMITED.

Report on the Audit of Consolidated Financial Statements

Opinion

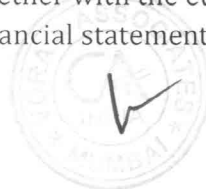
We have audited the accompanying Consolidated Financial Statements of **ELCID INVESTMENTS LIMITED** (the "Holding Company" or "the Company") and its subsidiaries (holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended 30th June, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. Includes the results of the following entities:
Subsidiaries:
 - I. Murahar Investments and Trading Company Limited (100%)
 - II. Suptaswar Investments and Trading Company Limited (100%)
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- c. gives a true and fair view in conformity with the recognition and measurement principals laid down in the applicable Indian Accounting Standards (prescribed under section 133 of the Companies Act, 2013, as amended (the "Act") read with relevant rules issued thereunder) and other accounting principles generally accepted in India of consolidated net profit and other comprehensive income and other financial information of the Group for the Quarter ended 30th June , 2024.

Basis for Opinion

We conducted our audit of the consolidated Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements for the quarter ended 30th June 2024,



under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Statements

The statements have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated net profit and consolidated total comprehensive income, and other financial information of the Group in accordance with the accounting principles generally accepted in India including the Indian Accounting Standard (Ind AS) prescribed under section 133 of the Act read with relevant rules issued thereunder and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations.

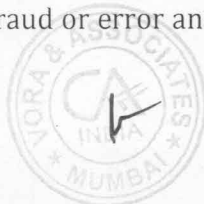
The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the financial statement, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated Financial statements as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually

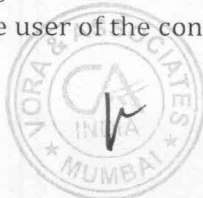


or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated Financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143 (3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company and its Subsidiaries have adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statements, including the disclosures, and whether the statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of the financial results of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated Financial Results may be influenced.



We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated Financial Results.

We communicate with those charged with governance of the Holding Company of which we are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

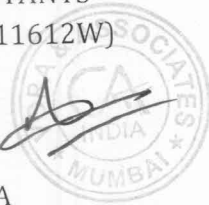
Our opinion on the consolidated financial statement is not modified in respect of the above matters.

For VORA & ASSOCIATES
CHARTERED ACCOUNTANTS
(ICAI Firm Reg. No.: 111612W)



MAYUR A. VORA
PARTNER

(Membership No.: 030097)



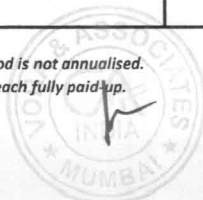
UDIN: 24030097BKCAXB8824

PLACE: Mumbai

DATED: 8th August, 2024

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 : L6590 MH1981PLC025770				
Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June 2024 (Amount Rs. In Lakhs)				
Particulars	Quarter Ended			Year Ended
	30th June 2024	31st March 2024	30th June 2023	31st March 2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue from operations				
(i) Dividend Income	11,443.21	71.25	8,662.32	11,032.74
(ii) Interest Income	31.99	113.30	1.58	123.19
(iii) Net gain on fair value changes	6,278.19	2,127.89	4,174.38	12,207.53
(I) Total Revenue from operations	17,753.39	2,312.44	12,838.28	23,363.46
(II) Other Income	37.88	-	-	213.93
(III) Total Income (I+II)	17,791.27	2,312.44	12,838.28	23,577.39
Expenses				
(i) Employee Benefits Expenses	11.03	10.85	8.49	38.72
(ii) Depreciation, amortization and impairment	27.74	22.51	20.50	88.10
(iii) Others expenses	96.51	56.07	59.71	291.83
(IV) Total Expenses (IV)	135.28	89.43	88.71	418.65
(V) Profit / (loss) before exceptional items and tax (III-IV)	17,655.99	2,223.01	12,749.57	23,158.74
(VI) Exceptional items	-	-	-	-
(VII) Profit/(loss) before tax (V -VI)	17,655.99	2,223.01	12,749.57	23,158.74
(VIII) Tax Expense:				
(1) Current Tax	3,225.00	208.00	2,300.00	3,415.00
(2) Short provision for Earlier Year	-	-	-	-
(3) Deferred Tax	836.31	423.18	708.89	2,170.20
(IX) Profit/(loss) for the year from continuing operations (VII-VIII)	13,594.68	1,591.83	9,740.68	17,573.54
(X) Profit/(loss) from discontinued operations	-	-	-	-
(XI) Tax Expense of discontinued operations	-	-	-	-
(XII) Profit/(loss) from discontinued operations (After tax) (X-XI)	-	-	-	-
(XIII) Profit/(loss) for the year (IX+XII)	13,594.68	1,591.83	9,740.68	17,573.54
(XIV) Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss				
- Net Gain / (Loss) on Equity Instruments through OCI	29,300.15	(2,26,614.91)	2,43,857.52	33,596.89
(ii) Income tax relating to items that will not be reclassified to profit or loss	1,981.02	(14,532.35)	15,471.08	1,969.83
Subtotal (A)	27,319.13	(2,12,082.57)	2,28,386.44	31,627.07
(B) (i) Items that will be reclassified to profit or loss				
- On debt instrument classified through OCI	19.06	110.07	-	110.07
(ii) Income tax relating to items that will be reclassified to profit or loss	4.80	27.70	-	27.70
Subtotal (B)	14.27	82.37	-	82.37
Other Comprehensive Income (A+B)	27,333.39	(2,12,000.20)	2,28,386.44	31,709.43
(XV) Total Comprehensive Income for the year (XIII+XIV)	40,928.08	(2,10,408.37)	2,38,127.12	49,282.97
(XVI) Earnings per equity share (for continuing operations) #				
Basic (Rs.)	6,797.34	795.92	4,870.34	8,786.77
Diluted (Rs.)	6,797.34	795.92	4,870.34	8,786.77

Earnings per share for interim period is not annualised.
2,00,000 Equity shares of Rs. 10/- each fully paid-up.



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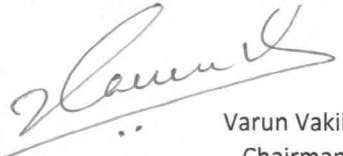
Notes:

- 1 The above Consolidate financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the the Companies Act, 2013 ("the Act"), and other recognized accounting practices generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Any application guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/ applicable.
- 2 The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 08th August, 2024.
- 3 The Consolidated financial results include the Unaudited financial results of the subsidiaries Murahar Investments and Trading Company Limited (100%) and Suptaswar Investments and Trading Company Limited (100%).
- 4 The Figures for the last quarter of the current year and of the previous year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto third quarter.
- 5 The Company and its subsidiaries are Non Banking Financial Company and has no activities other than those of an investment company. Accordingly there are no separate reporting segments as in Ind AS 108 "Operating Segment".
- 6 Previous periods' figures have been regrouped / recomputed, wherever necessary.



For and on behalf of the Board of Directors
Elcid Investment Limited




Varun Vakil
Chairman
DIN: 01880759

Date: August 08, 2024
Place: Mumbai