

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

January 30, 2025

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: Inadvertently missed the Standalone Limited Review Report from the Unaudited Financial Statement ending December 31, 2024.

Revised - Submission of Un-audited Financial Results along with the Limited Review Report for the third quarter ended December 31, 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 December 31, 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

Limited Review Report on unaudited standalone financial results of Elcid Investments Limited for the Quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To the Board of Directors of
Elcid Investments Limited**

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Elcid Investments Limited** ("the Company") for the quarter ended December 31, 2024 and the year to date results for the period from 1st April 2024 to 31st December 2024. ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('the Listing Regulation') as amended.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides 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 enables 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.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V. K. Beswal & Associates

Chartered Accountants

Firm Regn No.:101083W



CA Kunal Beswal

Partner

Membership No.: 131054



UDIN No.: **25131054BMHWZE2555**

Place: Mumbai

Date: 30-01-2025

| Eclid 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 & Nine Month ended 31st December 2024 | | | | | | | |
| Particulars | Quarter Ended | | | | Nine Month Ended | | (Amount Rs. In Lakhs) |
| | 31st December 2024 | 31st December 2023 | 30th September 2024 | 31st March 2024 | 31st December 2024 | 31st December 2023 | 31st March 2024 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Unaudited) | (Unaudited) | (Audited) |
| Revenue from operations | | | | | | | |
| (i) Dividend Income | 1,209.66 | 1,464.83 | 169.86 | 45.92 | 9,354.82 | 7,646.53 | 7,692.46 |
| (ii) Interest Income | 12.40 | 1.62 | 7.27 | 88.07 | 34.92 | 2.15 | 90.26 |
| (iii) Net gain on fair value changes | -1,142.81 | 2,399.97 | 3,391.16 | 1,276.58 | 5,637.30 | 6,043.36 | 7,319.94 |
| (I) Total Revenue from operations | 79.25 | 3,866.42 | 3,568.29 | 1,410.57 | 15,027.04 | 13,692.04 | 15,102.66 |
| (II) Other Income | 30.75 | 12.47 | 30.75 | -0.43 | 92.25 | 50.66 | 50.19 |
| (III) Total Income (I+II) | 110.00 | 3,878.89 | 3,599.04 | 1,410.15 | 15,119.29 | 13,742.70 | 15,152.85 |
| Expenses | | | | | | | |
| (i) Employee Benefits Expenses | 7.18 | 8.55 | 7.47 | 9.57 | 23.65 | 24.68 | 34.25 |
| (ii) Depreciation, amortization and impairment | 19.99 | 14.52 | 19.85 | 14.52 | 59.65 | 41.53 | 56.05 |
| (iii) Others expenses | 34.53 | 37.92 | 35.81 | 23.59 | 136.18 | 119.06 | 142.64 |
| (IV) Total Expenses (IV) | 61.70 | 60.99 | 63.13 | 47.68 | 219.48 | 185.27 | 232.94 |
| (V) Profit / (loss) before exceptional items and tax (III-IV) | 48.30 | 3,817.90 | 3,535.91 | 1,362.47 | 14,899.81 | 13,557.43 | 14,919.91 |
| (VI) Exceptional items | | | | | | | |
| (VII) Profit/(loss) before tax (V -VI) | 48.30 | 3,817.90 | 3,535.91 | 1,362.47 | 14,899.81 | 13,557.43 | 14,919.91 |
| (VIII) Tax Expense: | | | | | | | |
| (1) Current Tax | 426.76 | 455.00 | 134.72 | 155.00 | 2,786.48 | 2,205.00 | 2,360.00 |
| (2) Short Provision for Earlier Year | - | - | - | - | - | - | - |
| (2) Deferred Tax | -282.35 | 384.44 | 594.13 | 251.25 | 686.92 | 985.79 | 1,237.04 |
| (IX) Profit/(loss) for the year from continuing operations (VII- VIII) | -96.10 | 2,978.46 | 2,807.05 | 956.22 | 11,426.41 | 10,366.64 | 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) | -96.10 | 2,978.46 | 2,807.05 | 956.22 | 11,426.41 | 10,366.64 | 11,322.87 |
| (XIII) Profit/(loss) for the year (IX+XII) | -96.10 | 2,978.46 | 2,807.05 | 956.22 | 11,426.41 | 10,366.64 | 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 | -2,96,658.47 | 68,335.00 | 1,16,667.26 | (1,58,258.97) | (1,59,153.49) | 1,81,386.85 | 23,127.88 |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | -18,806.06 | 4,331.99 | 7,395.89 | (10,186.83) | (9,934.87) | 11,492.99 | 1,306.16 |
| Subtotal (A) | (2,77,852.42) | 64,003.01 | 1,09,271.38 | (1,48,072.14) | (1,49,218.62) | 1,69,893.86 | 21,821.72 |
| (B) (I) Items that will be reclassified to profit or loss | | | | | | | |
| -On debt instrument classified through OCI | -21.82 | - | 21.55 | 110.07 | 18.79 | - | 110.07 |
| (ii) Income tax relating to items that will be reclassified to profit or loss | -5.49 | - | 5.42 | 27.70 | 4.73 | - | 27.70 |
| Subtotal (B) | (16.33) | - | 16.13 | 82.37 | 14.06 | - | 82.37 |
| Other Comprehensive Income (A+B) | (2,77,868.75) | 64,003.01 | 1,09,287.51 | (1,47,989.77) | (1,49,204.56) | 1,69,893.86 | 21,904.09 |
| (XV) Total Comprehensive Income for the year (XIII+XIV) | (2,77,964.85) | 66,981.47 | 1,12,094.56 | (1,47,033.55) | (1,37,778.15) | 1,80,260.50 | 33,226.96 |
| (XVI) Earnings per equity share (for continuing operations) | | | | | | | |
| Basic (Rs.) | -48.05 | 1,489.23 | 1,403.53 | 478.11 | 5,713.21 | 5,183.32 | 5,661.44 |
| Diluted (Rs.) | -48.05 | 1,489.23 | 1,403.53 | 478.11 | 5,713.21 | 5,183.32 | 5,661.44 |

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

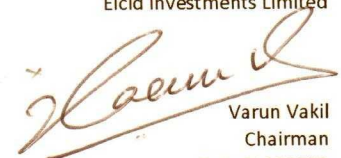


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Notes:

- 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 30th January, 2025.
- 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 Investments Limited



Varun Vakil
Chairman
DIN: 01880759

Date: January 30, 2025
Place: Mumbai

Limited Review Report on unaudited consolidated financial results of Elcid Investments Limited for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To The Board of Directors of
Elcid Investments Limited**

We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Elcid Investments Limited ("the Parent") and its subsidiaries, (collectively referred to as "the Group") for the quarter ended December 31, 2024 and year to date results for the period from 01st April 2024 to 31st December 2024 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("the Regulation") as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 ("the Circular").

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related interim consolidated financial results / interim consolidated financial information which 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 under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides 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.



We have also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

This Statement includes the results of the following entities: -

| Sr. No. | Name of the Entity | Relationship |
|---------|---|--------------------|
| 1 | Elcid Investments Limited | Holding Company |
| 2 | Suptaswar Investments and Trading Company Limited | Subsidiary Company |
| 3 | Murahar Investments and Trading Company Limited | Subsidiary Company |

Is presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 ('the Circular').

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 applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V. K. Beswal & Associates

Chartered Accountants

Firm Registration No 101083W



CA Kunal V Beswal

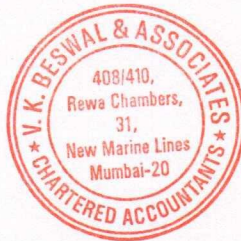
Partner

Membership No.:131054

UDIN.: 25131054BMHWZD3383

Place: Mumbai

Date: 30-01-2025

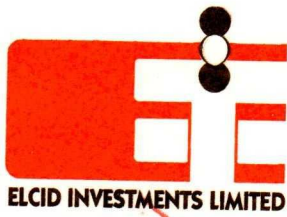


| Elcid Investments Limited 414;Shah Nahar (Worli) Industrial Estate, B-Wing, Dr. E. Moses Road, Worli, Mumbai-400 018. Phone : 6662 5602 FAX : 6662 5605 CIN : L6590 MH1981PLC025770 | | | | | | | |
|--|----------------------|---------------------|--------------------|----------------------|----------------------|--------------------|-------------------------------|
| Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Month ended 31st December 2024 | | | | | | | |
| Particulars | Quarter Ended | | | | NINE MONTHS ENDED | | (Amount Rs. In Lakhs) |
| | 31st December 2024 | 30th September 2024 | 31st December 2023 | 31st March 2024 | 31st December 2024 | 31st DECEMBER 2023 | Year Ended 31st March 2024 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Unaudited) | (Unaudited) | (Audited) |
| Revenue from operations | | | | | | | |
| (i) Dividend Income | 1,744.11 | 227.62 | 2,108.43 | 71.25 | 13,414.94 | 10,961.49 | 11,032.74 |
| (ii) Interest Income | 31.03 | 7.27 | 3.70 | 113.30 | 70.29 | 9.89 | 123.19 |
| (iii) Net gain on fair value changes | -2,300.97 | 5,399.78 | 3,843.35 | 2,127.89 | 9,376.99 | 10,079.64 | 12,207.53 |
| (I) Total Revenue from operations | -525.83 | 5,634.66 | 5,955.48 | 2,312.44 | 22,862.22 | 21,051.02 | 23,363.46 |
| (II) Other Income | 30.75 | 30.75 | 85.63 | - | 99.38 | 151.43 | 213.93 |
| (III) Total Income (I+II) | -495.08 | 5,665.41 | 6,041.11 | 2,312.44 | 22,961.60 | 21,202.45 | 23,577.39 |
| Expenses | | | | | | | |
| (i) Employee Benefits Expenses | 9.21 | 9.48 | 9.62 | 10.85 | 29.72 | 27.87 | 38.72 |
| (ii) Depreciation, amortization and impairment | 27.91 | 27.77 | 22.54 | 22.51 | 83.41 | 65.59 | 88.10 |
| (iii) Others expenses | 71.15 | 79.57 | 86.99 | 56.07 | 247.23 | 235.76 | 291.83 |
| (IV) Total Expenses (IV) | 108.27 | 116.82 | 119.15 | 89.43 | 360.36 | 329.22 | 418.65 |
| (V) Profit / (loss) before exceptional items and tax (III-IV) | -603.35 | 5,548.60 | 5,921.96 | 2,223.01 | 22,601.24 | 20,873.23 | 23,158.74 |
| (VI) Exceptional items | - | - | - | - | - | - | - |
| (VII) Profit/(loss) before tax (V-VI) | -603.35 | 5,548.60 | 5,921.96 | 2,223.01 | 22,601.24 | 20,873.23 | 23,158.74 |
| (VIII) Tax Expense: | | | | | | | |
| (1) Current Tax | 591.28 | 296.48 | 607.00 | 208.00 | 4,112.76 | 3,207.00 | 3,415.00 |
| (2) Short provision for Earlier Year | - | - | - | - | - | - | - |
| (3) Deferred Tax | -506.11 | 904.69 | 692.84 | 423.18 | 1,234.90 | 1,747.02 | 2,170.20 |
| (IX) Profit/(loss) for the year from continuing operations (VII-VIII) | -688.53 | 4,347.42 | 4,622.12 | 1,591.83 | 17,253.58 | 15,919.21 | 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) | -688.53 | 4,347.42 | 4,622.12 | 1,591.83 | 17,253.58 | 15,919.21 | 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 | -4,25,552.46 | 1,67,357.57 | 98,026.33 | (2,26,614.91) | (2,28,894.75) | 2,60,211.80 | 33,596.89 |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | -26,977.03 | 10,609.29 | 6,214.18 | (14,532.35) | (14,386.72) | 16,502.17 | 1,969.83 |
| Subtotal (A) | (3,98,575.44) | 1,56,748.28 | 91,812.15 | (2,12,082.57) | (2,14,508.03) | 2,43,709.63 | 31,627.07 |
| (B) (i) Items that will be reclassified to profit or loss | | | | | | | |
| - On debt instrument classified through OCI | -21.82 | 21.55 | - | 110.07 | 18.79 | - | 110.07 |
| (ii) Income tax relating to items that will be reclassified to profit or loss | -5.49 | 5.42 | - | 27.70 | 4.73 | - | 27.70 |
| Subtotal (B) | (16.33) | 16.12 | - | 82.37 | 14.06 | - | 82.37 |
| Other Comprehensive Income (A+B) | (3,98,591.77) | 1,56,764.40 | 91,812.15 | (2,12,000.20) | (2,14,493.97) | 2,43,709.63 | 31,709.43 |
| (XV) Total Comprehensive Income for the year (XIII+XIV) | (3,99,280.29) | 1,61,111.83 | 96,434.27 | (2,10,408.37) | (1,97,240.39) | 2,59,628.84 | 49,282.97 |
| (XVI) Earnings per equity share (for continuing operations) | | | | | | | |
| Basic (Rs.) | -344.26 | 2,173.71 | 2,311.06 | 795.92 | 8,626.79 | 7,959.60 | 8,786.77 |
| Diluted (Rs.) | -344.26 | 2,173.71 | 2,311.06 | 795.92 | 8,626.79 | 7,959.60 | 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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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

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 30th January, 2025.
- 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 Investments Limited




Varun Vakil
Chairman
DIN: 01880759

Date: January 30, 2025
Place: Mumbai