

PART - I

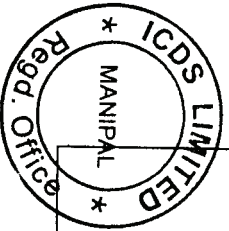
ICDS LIMITED  
SYNDICATE HOUSE, MANIPAL 576104  
CIN : L66993KA1971PLC002106

Annexure - 1

## Statement of Unaudited/Audited Financial results for the quarter and Year ended 31st March, 2015

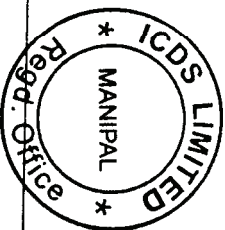
(Rs in lakhs)

Particulars	Quarter ended			Year ended	
	March 31, 2015 (Unaudited)	Dec 31, 2014 (Unaudited)	March 31, 2014 (Unaudited)	March 31, 2015 (Audited)	March 31, 2014 (Audited)
<b>1 Income from operations</b>					
(a) Net sales/income from operations (net of excise duty)	102.74	61.48	162.25	411.51	520.59
(b) Other operating Income	-	-	-	-	-
<b>Total income from operations (net)</b>	<b>102.74</b>	<b>61.48</b>	<b>162.25</b>	<b>411.51</b>	<b>520.59</b>
<b>2 Expenses</b>					
(a) Cost of materials consumed	-	30.09	95.58	291.51	368.69
(b) Purchases of stock in trade	86.56	2.72	(5.76)	(31.78)	(112.06)
(c) Changes in inventories	(36.11)	36.10	24.42	100.97	85.42
(d) Employee benefits expense	24.59	1.24	1.49	13.92	6.21
(e) Depreciation and amortisation expense	9.85	1.28	11.42	19.95	15.64
(f) Legal and Professional charges	5.37	12.51	25.62	46.02	78.69
(g) Other expenses	11.79	12.51	25.62	46.02	78.69
<b>Total expenses</b>	<b>102.05</b>	<b>83.94</b>	<b>152.77</b>	<b>440.59</b>	<b>442.59</b>
<b>3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>0.69</b>	<b>(22.46)</b>	<b>9.48</b>	<b>(29.08)</b>	<b>78.00</b>
<b>4 Other Income</b>	19.38	21.88	30.75	109.71	102.08
<b>5 Profit/(Loss) from ordinary activities before finance costs and exceptional items {3+(-)4}</b>	<b>20.07</b>	<b>(0.58)</b>	<b>40.23</b>	<b>80.63</b>	<b>180.08</b>
<b>6 Finance Costs</b>	3.27	3.83	12.56	33.24	49.76
<b>7 Provision/Write offs (net of excess provision written back)</b>	(39.21)	(19.39)	(12.78)	(80.68)	(74.67)
<b>8 Profit/(Loss) from ordinary activities after finance costs but before exceptional items {5+(-)6+(-)7}</b>	<b>56.01</b>	<b>14.98</b>	<b>40.45</b>	<b>128.07</b>	<b>204.99</b>
<b>9 Exceptional items</b>	-	-	-	-	-
<b>10 Profit/(Loss) from ordinary activities before tax {8+(-)9}</b>	<b>56.01</b>	<b>14.98</b>	<b>40.45</b>	<b>128.07</b>	<b>204.99</b>
<b>11 Tax expense</b>	3.95	-	2.70	8.30	4.70
<b>12 Net Profit/(Loss) from ordinary activities after tax {10+(-)11}</b>	<b>52.06</b>	<b>14.98</b>	<b>37.75</b>	<b>119.77</b>	<b>200.29</b>
<b>13 Extraordinary items (net of expense Rs )</b>	-	-	-	-	-
<b>14 Net Profit/(Loss) for the period {12+(-)13}</b>	<b>52.06</b>	<b>14.98</b>	<b>37.75</b>	<b>119.77</b>	<b>200.29</b>
<b>15 Paid up equity share capital (Face value of Rs 10 per share)</b>	1,302.67	1,302.67	1,302.67	1,302.67	1,302.67



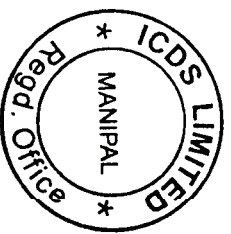
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16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						(313.83)	(433.60)
17 i	Earnings per share (before extra ordinary items) (of Rs 10/ each) (not annualised):							
	(a) Basic	0.40	0.11	0.29	0.92	1.54		
	(b) Diluted	0.40	0.11	0.29	0.92	1.54		
17 ii	Earnings per share (after extra ordinary items) (of Rs 10/ each) (not annualised):							
	(a) Basic	0.40	0.11	0.29	0.92	1.54		
	(b) Diluted	0.40	0.11	0.29	0.92	1.54		
<b>PART - II</b>								
<b>A PARTICULARS OF SHAREHOLDING</b>								
1	Public shareholding							
	- Number of Shares	6,332,916	6,332,916	6,335,969	6,332,916	6,335,969		
	- Percentage of shareholding	48.61%	48.61%	48.64%	48.61%	48.64%		
2	Promoters and Promoter Group Shareholding							
	(a) Pledged/Encumbered:							
	- Number of shares	Nil	Nil	Nil	Nil	Nil		
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA		
	(b) Non-encumbered:							
	- Number of shares	6,693,784	6,693,784	6,690,731	6,693,784	6,690,731		
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%		
	- Percentage of shares (as a % of the total share capital of the company)	51.39%	51.39%	51.36%	51.39%	51.36%		
<b>B INVESTOR COMPLAINTS</b>								
	Pending at the beginning of the quarter	Nil	Quarter ended March 31, 2015					
	Received during the quarter	3						
	Disposed of during the quarter	3						
	Remaining unresolved at the end of the quarter	Nil						



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- Notes:**
- 1) The figures of the last quarter ending March 31, 2015 are the balancing figures between the audited figures in respect of the full financial year upto March 31, 2015 and the unaudited year to date figures upto December 31, 2014 being the third quarter of the Financial Year which were subjected to limited review.
  - 2) These figures are to be read together with Notes to Financial Statements and accounting policies as per the audited financial statements as at March 31, 2015 and audit report thereto.
  - 3) The above results were reviewed by the Audit Committee and have been adopted by the Board of Directors in their meeting held on May 19, 2015 and have been subjected to audit by the statutory auditors of the company.
  - 4) In accordance with the provisions of Schedule II of the Companies Act, 2013, the Company has revised the estimated useful lives of its fixed assets with effect from April 01, 2014. Accordingly, the net book value of the fixed assets as at April 01, 2014, is depreciated on a prospective basis over the remaining useful life. This change in accounting estimate has resulted in increase in depreciation and amortisation expenses for the period ended March 31, 2015 by Rs. 35 thousands. In case of fixed assets whose useful life on such reassessment had expired as of April 01, 2014, net book value of assets of Rs. 117 thousands is also depreciated during the year.
  - 5) The Company has not recognised Deferred Tax Assets in excess of Deferred Tax Liabilities as a matter of prudence.
  - 6) Gratuity is calculated on actuarial basis.
  - 7) The Company does not foresee any diminution in the value of investments and balances due from subsidiary and the provisions made in the books are adequate and the management is hopeful of recovery of the same at the stated values.
  - 8) The Company has prepared its accounts on "going concern basis" in view of successful implementation of the scheme of arrangement sanctioned by the Hon'ble High Court of Karnataka and Company's plan foray into new business of Non Banking Finance Company (Non-Deposit Taking) in future.
  - 9) The Classification/Disclosure of Items in the statement are in accordance with the Schedule III of the Companies Act, 2013
  - 10) Figures pertaining to previous quarters/year have been regrouped, reclassified and restated, wherever necessary to conform to the classification adopted in the current quarter.



For & on behalf of the Board of Directors

A handwritten signature in black ink, appearing to read "T Mohandas Pai".

T Mohandas Pai  
Chairman & Wholetime Director  
(DIN 00104336)

Place : Manipal

Date: May 19, 2015

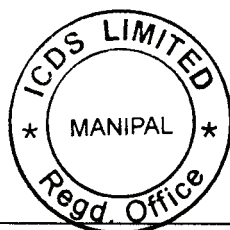
**ICDS Limited**  
**Syndicate House, Manipal 576104.**  
**CIN: L65993KA1971PLC002106**  
**Segmentwise Revenue, Results and Capital Employed for the quarter and year ended March 31, 2015**

Particulars	Stand Alone				
	Quarter ended			Year ended	
	March 31, 2015 Unaudited	Dec 31, 2014 Unaudited	March 31, 2014 Unaudited	March 31, 2015 Audited	March 31, 2014 Audited
<b>1. Segment Revenue</b> (net sale/income from operations & other income)					
a) Financial Services (Recovery activities)	43.06	23.07	90.40	116.44	141.55
b) Trading activities	59.47	38.13	68.14	289.50	360.64
c) Others	0.21	0.28	3.71	5.57	18.40
<b>Total</b>	<b>102.74</b>	<b>61.48</b>	<b>162.25</b>	<b>411.51</b>	<b>520.59</b>
<b>Less: Intersegment Revenue</b>	-	-	-	-	-
<b>Net Sales/Income from Operations</b>	<b>102.74</b>	<b>61.48</b>	<b>162.25</b>	<b>411.51</b>	<b>520.59</b>
<b>2. Segment Results: Profit before tax</b> and interest from each segment					
a) Financial Services (Recovery activities)	42.51	1.59	(46.10)	46.13	67.06
b) Trading activities	(6.99)	7.40	65.93	13.02	68.89
c) Others	(0.78)	(0.70)	(0.91)	0.88	2.11
<b>Total</b>	<b>34.73</b>	<b>8.28</b>	<b>18.91</b>	<b>60.03</b>	<b>138.06</b>
Less: (i) Other Un-allocable Expenditure(Net)	14.97	15.33	8.80	59.01	35.15
Provision for diminution in value of investments	17.34	-	-	17.34	-
Other Income	18.91	22.03	30.34	109.71	102.08
<b>Total Profit Before Tax</b>	<b>56.01</b>	<b>14.98</b>	<b>40.45</b>	<b>128.07</b>	<b>204.99</b>
Provision for taxation					
Income Tax	3.95	-	2.70	8.30	4.70
<b>Total Profit After Tax</b>	<b>52.06</b>	<b>14.98</b>	<b>37.75</b>	<b>119.77</b>	<b>200.29</b>
<b>3. Capital Employed</b> (Segment assets - Segment Liabilities)					
a) Financial Services (Recovery activities)	614.27	650.34	579.42	614.27	579.42
b) Trading activities	185.01	141.39	154.33	185.01	154.33
c) Others	(0.64)	(49.81)	(47.17)	(0.64)	(47.17)
<b>Total</b>	<b>798.64</b>	<b>741.92</b>	<b>686.57</b>	<b>798.64</b>	<b>686.57</b>

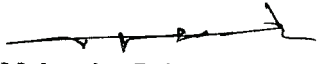
Note : Interest expenditure and interest income of holding company are not shown separately for financial services since the same are integral part of the financial business.

Previous corresponding periods figures have been regrouped/reclassified wherever necessary.

Place : Manipal  
Date: May 19, 2015



For & on behalf of the Board of Directors

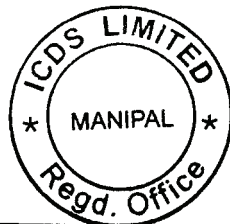
  
**T Mohandas Pai**  
Chairman & Wholtime Director  
(DIN 00104336)

ICDS Limited  
Statement of Assets & Liabilities

(Rs in lakhs)

Particulars	Year ended March 31, 2015 (Audited)	Year ended March 31, 2014 (Audited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholder's Funds</b>		
(a) Share Capital	1,302.67	1,302.67
(b) Reserves and Surplus	26.03	(93.74)
<b>Sub total - Shareholder's Funds</b>	<b>1,328.70</b>	<b>1,208.93</b>
<b>2 Non - current Liabilities</b>		
(a) Other long term liabilities	1.19	50.25
<b>Sub total - Non current Liabilities</b>	<b>1.19</b>	<b>50.25</b>
<b>3 Current Liabilities</b>		
(a) Short term borrowings	131.39	478.40
(b) Trade Payables	26.39	5.10
(c) Other current liabilities	598.73	613.24
<b>Sub total - Current Liabilities</b>	<b>756.51</b>	<b>1,096.74</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,086.40</b>	<b>2,355.92</b>
<b>B ASSETS</b>		
<b>1 Non Current assets</b>		
(a) Fixed assets	23.59	26.13
(b) Non current Investments	598.48	825.33
(c) Long term loans and advances	545.78	529.77
(d) Other non current assets	2.00	-
<b>Sub total - Non Current assets</b>	<b>1,169.85</b>	<b>1,381.23</b>
<b>2 Current Assets</b>		
(a) Inventories	157.60	125.82
(b) Trade receivables	34.40	20.37
(c) Cash and Bank balance	515.24	594.59
(d) Short term loans and advances	203.69	205.65
(e) Other current assets	5.62	28.26
<b>Sub total - Current assets</b>	<b>916.55</b>	<b>974.69</b>
<b>TOTAL - ASSETS</b>	<b>2,086.40</b>	<b>2,355.92</b>

For & on behalf of the Board of Directors



Place : Manipal  
Date: May 19, 2015

**T Mohandas Pai**  
 Chairman & Wholetime Director  
 (DIN 00104336)