

SEC/IN/NSE/BSE/31.12/2024-25
13th February, 2025



The Manager – Listing Compliance
National Stock Exchange of India Ltd
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
MUMBAI – 400 051

The Manager – Listing Compliance
BSE Ltd
Regd. Office : Floor 25
P J Towers, Dalal Street
MUMBAI – 400 001

STOCK CODE: ICDSLTD

SECURITY CODE: 511194

Dear Sir,

Sub : Newspaper publication of extract of Unaudited Financial Results.

Pursuant to Regulations 30 and 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed the copies of the newspaper advertisement published on Thursday, the 13th February, 2025 in respect of extract of Unaudited Financial Results for the Quarter / Nine months period ended 31st December, 2024 approved by the Board at its meeting held on 12th February, 2025.

The advertisement for the above has been published in the following Newspapers:

1. Udayavani Kannada daily.
2. The New Indian Express, English Daily.

This information can be viewed on the Company's Website www.icdslimited.com, and also on the Website of the BSE Ltd i.e, www.bseindia.com and NSE Ltd, i.e, www.nseindia.com .

Kindly take the same on record and acknowledge receipt.

Thanking You,

Yours faithfully,
For ICDS Ltd,



Sujir Prabhakar
Chairman & Managing Director
(DIN 02577488)

Regd. and Admn. Offices :

Syndicate House, P.B. No. 46, Upendra Nagar, Manipal - 576 104. Phone : EPABX 0820-2701500

Fax : 0820-2571137 GSTIN : 29AAACI4355H1ZI CIN : L65993KA1971PLC002106

Email : info@icdslimited.com Website : www.icdslimited.com



Regd Office: Syndicate House, Manipal 576104, Udupi Dt., Karnataka
CIN: L65993KA1971PLC002106, Web: www.icdslimited.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE 9 MONTHS/QUARTER ENDED DECEMBER 31, 2024

Sl. No	Particulars	Standalone					
		Three months period ended			Nine months period ended		Year ended
		31-12-2024 (Un-audited)	30-09-2024 (Un-audited)	31-12-2023 (Un-audited)	31-12-2024 (Un-audited)	31-12-2023 (Un-audited)	31-03-2024 (Audited)
1.	Revenue from operations	33.27	34.76	32.21	102.06	103.19	156.55
2.	Other income (Refer note no.4 below)	34.46	65.85	(6.50)	167.76	170.87	190.30
3.	Total Revenue (1+2)	67.73	100.61	25.71	269.82	274.06	346.85
4.	Expenses						
	Employee benefits expenses	14.22	13.56	13.20	44.65	51.28	65.86
	Finance Costs	0.72	0.88	0.94	2.64	3.05	3.78
	Depreciation and amortisation expenses	8.92	8.92	8.78	26.50	26.30	34.80
	Other expenses	18.58	11.46	14.15	49.44	47.03	67.17
	Total expenses	42.44	34.84	37.07	123.23	127.66	171.61
5.	Profit/(Loss) before exceptional items (3-4)	25.29	65.77	(11.36)	146.59	146.40	175.24
6.	Exceptional items - gain/(loss)						
7.	Profit / (loss) before tax (5+6)	25.29	65.77	(11.36)	146.59	146.40	175.24
8.	Tax expense						
	i. Current tax	4.13	16.00	8.45	20.13	13.75	19.33
	ii. Income tax for earlier years	113.53	-	-	113.53	-	-
	iii. Deferred tax	-	-	-	-	-	-
9.	Profit / (loss) for the period (7-8)	(92.37)	49.77	(19.81)	12.93	132.65	155.59
10.	Other comprehensive income						
	i. Items that will not be reclassified to profit or loss:						
	Re-measurements of net defined benefit plans	-	-	-	-	-	(1.25)
	Income tax effect	-	-	-	-	-	0.32
	ii. Items that will be reclassified to profit or loss						
	Total other comprehensive income, net of Income tax	(92.37)	49.77	(19.81)	12.93	132.65	(0.93)
11.	Total comprehensive income for the period (9+10)	(92.37)	49.77	(19.81)	12.93	132.65	154.66
12.	Paid up equity share capital (Face value of Rs 10 each)	1,302.67	1,302.67	1,302.67	1,302.67	1,302.67	1,302.67
	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						
13.	Earnings per share (of Rs 10/ each)						770.85
	Basic (in rupees)	(0.71)	0.38	(0.15)	0.10	1.02	1.19
	Diluted (in rupees)	(0.71)	0.38	(0.15)	0.10	1.02	1.19

Notes: 1. The unaudited standalone financial results for the three months and nine months period ended December 31, 2024 has been reviewed and approved by the Audit Committee and approved by the Board of Directors at their meeting conducted on February 12, 2025. The above unaudited financial results have been reviewed by the statutory auditor of the Company. 2. The above unaudited standalone financial results have been prepared as per format prescribed in Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. 3. The Company carries on its business in four reportable segments viz Financial Services (recovery of loans and advances), trading, rent on premises and others. Others include marketing of the insurance products of life and general insurance companies. The segment reporting of the Company has been prepared in accordance with Ind AS 108 'Operating Segments' prescribed under section 133 of the Companies Act, 2013, read with relevant rules thereunder. The Company has presented the operating segments information on the basis of un-audited Consolidated Financial Results. 4. Other income includes dividend income, interest income, unwinding interest income on financial assets and Fair value gain/(loss) on financial assets, Profit on sale of property, plant and Equipment. 5. The Company during the financial year 1991-92 had paid an advance to Mr Hiten P Dalal, Stock Broker, amounting to Rs. 280.56 Lakhs towards purchase of securities for its investment purposes; which was required for maintaining SLR required to be maintained against Public Deposits. The stock broker, however, failed to give the delivery of those securities and in the interim had delivered MTNL bonds having face value of Rs.100 Lakhs in part satisfaction of the amount paid. The stock broker got involved in the security scam during that period. MTNL bonds were sold by the Company and it realized Rs. 84 lakhs along with interest of Rs.6 lakhs. The Company had followed up for the delivery of the securities for the balance amount and approached the Special Court (Tribunal of offences relating to Transaction in Securities) Act, 1992 of Mumbai, for getting justice and recovery of the dues. The Special Court in the interim held that, the company had to make good the investment sold by depositing of equal amount of securities, in respect of which the Company had deposited the ITI Bonds (tax free) of the face value of Rs. 100 lakhs with the Special Court. The company in view of lengthy proceedings without much progress and continuing litigation, had written off the balances due in the earlier years, including the amount advanced with interest up to certain date which included the value of the Bonds deposited with the Special Court. During the Year 2021-22, the Company had received Order dated 4th December, 2021 from the Special Court upholding company's claim. The Company thereafter filed execution petition for recovery of amounts as aforesaid and has received an amount of Rs.652.18 Lakhs on May 18, 2022 towards amount deposited with Special Court. The Company in the financial year 2021-22, had recognized the above amount recovered as Income of exceptional nature under prudence. The Company is pursuing the recovery of the balance amount due as per the Order of the Special Court. The Company will recognize the revenue arising out of remaining part of the Order in the year in which the amount will be recovered as it cannot be quantified now. The Stock Broker had also filed miscellaneous petition in the interim requesting the Special Court to recall the money already paid to the Company, which has been rejected by the Special Court vide its order dated March 17, 2023. The stock broker has filed appeal in the Hon'ble Supreme Court against the said order along with the interim stay of the said final order. The Hon'ble Supreme court vide its order dated January 03, 2023 admitted the matter and dismissed the Interim application for stay. The matter is yet to be listed for further hearing. The management is of the opinion that the said Order has attained logical conclusion on completion of legal proceedings with the special court and the amount received in respect of which income has already been recognised, has achieved finality and expects that the Hon'ble Supreme Court will follow the Order of Special Court and does not expect any outflow in this regard. 6. The actuarial gains/ losses and disclosure of re-measurement gains (losses) on defined benefit plans are arrived at the year end on actuarial valuation of the obligation by the gratuity fund. 7. The Company does not foresee any diminution in the value of investments 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 not recognised Deferred Tax Assets arising on provision for doubtful debts (net of deferred tax Liabilities) as a matter of prudence. 9. The Company has prepared its accounts on "going concern basis", in view of networth being positive with positive cashflows following the successful implementation of the scheme of arrangement sanctioned by the Hon'ble High Court of Karnataka and the Company's foray into fee based activities, rentals from investment properties, gains from dealing in trading of shares and securities. 10. The company has opted for Direct Tax Vivad Se Vishwas (DTVSV) Scheme 2024 in order to resolve the tax dispute pertaining to the additions done while arriving at book profit under Section 115JA of the Income Tax Act for the Assessment year 1998-99. In this regard, the company has filed application on December 28, 2024, under the DTVSV Act, 2024, regarding income tax demand for the assessment year 1998-99. In response, the authorities have determined the tax liability and demanded tax of Rs.113.53 lakhs in Form 2, which has already been deposited by the Company on 16.01.2025. Accordingly, on December 31, 2024, the company has accounted for the provision for the aforementioned tax amount in the books of accounts on prudence. 11. There are numerous interpretative issues till now relating to the Hon'ble Supreme Court (SC) judgement on Provident Fund dated February 28, 2019. As a matter of caution, the Company has made a provision on a prospective basis from the date of the SC order. The Company will update its provision, on receiving further clarity on the subject. 12. The Indian Parliament has approved the Code on Social Security, 2020 ('Code') which may impact the contribution by the Company towards Provident Fund and Gratuity. The effective date from which the Code and its provisions would be applicable is yet to be notified and the rules which would provide the details based on which financial impact can be determined are yet to be framed. The Company will complete its evaluation and will give appropriate impact, if any, in the financial results following the Code becoming effective and the related rules being framed and notified. 13. The investors can view the un-audited standalone results of ICDS Limited available on the Stock Exchange websites www.bseindia.com, www.nseindia.com and company's website www.icdslimited.com. 14. Figures pertaining to previous period(s) / year have been regrouped and rearranged, wherever necessary to conform to the classification adopted in the current quarter.

For & on behalf of the Board of Directors

Sd/-
Sujit Prabhakar
Chairman & Managing Director
(DIN: 02577488)

Sd/-
Vasudev Nayak
Chief Financial Officer

Place : Manipal
Date : February 12, 2025





Regd. Office: Syndicate House, Manipal 576104, Udipi DL., Karnataka
CIN: L6593KA1971PLC002108, Web: www.icdslimited.com

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4.	Expenses					
	Employee benefits expenses	14.22	13.56	13.20	44.65	65.86
	Finance Costs	0.72	0.88	0.94	2.64	3.78
	Depreciation and amortisation expenses	8.92	8.92	8.78	26.50	34.90
	Other expenses	18.59	11.48	14.15	49.44	67.17
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For & on behalf of the Board of Directors

Sd/-
Sujir Prabhakar
Chairman & Managing Director
(DIN: 02577488)

Sd/-
Vasudev Nayak
Chief Financial Officer

Place : Manipal
Date : February 12, 2025

