

SEC/IN/NSE/BSE/02/2020  
11th February, 2020

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

The Manager - Listing  
Bombay Stock Exchange Ltd  
Regd. Office : Floor 25  
P J Towers, Dalal Street  
MUMBAI – 400 001

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STOCK CODE: ICDSLTD

SECURITY CODE: 511194

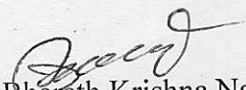
Dear Sir,

We send enclosed the Unaudited Financial Results (Reviewed) for the Quarter ended 31st December, 2019 duly approved in the Board Meeting held on 11th February, 2020 in terms of Regulation 33(3) of SEBI (LODR) Regulation 2015 alongwith Limited Review Report on Unaudited Financial Results.

The meeting commenced at 3.30 P M and concluded at 4.30 P M.

The said results will be also available in the Website of the Company.

Thanking You,  
Yours faithfully,

  
Bharath Krishna Nayak  
Managing Director.  
(DIN 00776729)



Regd. and Admn. Offices :

Syndicate House, P.B. No. 46, Upendra Nagar, Manipal - 576 104 Phone : EPABX 0820-2701500  
Fax : 0820-2571137 Website : www.icdslimited.com CIN : L65993KA1971PLC002106

**GSTIN: 29AAAC14355H1Z1**

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**Review Report to the Board of Directors of ICDS Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **ICDS Limited** for the quarter ended December 31, 2019 and year to date from April 1, 2019 to December 31, 2019 ('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 approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ('Ind AS 34') "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 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 provides less assurance than 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 of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Pathak H D & Associates LLP**

Chartered Accountants

Firm Registration Number: 107783W / W100593

  
Sudhir Prabhu K

Partner

Membership No.: 209589

UDIN : 20209589AAAAAC2979

Place: Bengaluru

Date: February 11, 2020



ICDS Limited

REGD.OFFICE: SYNDICATE HOUSE, MANIPAL 576104 UDUPI DT. KARNATAKA

CIN : L65993KA1971PLC002106

Statement of Unaudited Standalone Financial Results for three months and nine months period ended December 31, 2019

Sl. No.	Particulars	Three months period ended			Nine months period ended		Rs. in Lakhs
		Dec 31, 2019 (Unaudited)	Sept 30, 2019 (Unaudited)	Dec 31, 2018 (Unaudited)	Dec 31, 2019 (Unaudited)	Dec 31, 2018 (Unaudited)	Year ended March 31, 2019 (Audited)
1	Revenue from operations	41.67	40.77	63.75	128.87	174.55	277.84
2	Other income [Refer note no.3 below]	10.56	140.85	4.77	159.55	25.61	72.85
3	<b>Total Revenue (1+2)</b>	<b>52.23</b>	<b>181.62</b>	<b>68.52</b>	<b>288.42</b>	<b>200.16</b>	<b>350.69</b>
4	<b>Expenses</b>						
	Employee benefits expenses	20.37	23.40	17.96	64.49	61.85	78.20
	Finance Costs	1.34	0.95	0.32	4.27	1.80	3.06
	Depreciation and amortisation expenses	3.09	3.16	3.13	9.32	9.32	12.65
	Other expenses	29.89	56.21	69.05	159.26	395.76	439.09
	<b>Total expenses</b>	<b>54.69</b>	<b>83.72</b>	<b>90.46</b>	<b>237.34</b>	<b>468.73</b>	<b>533.00</b>
5	<b>Profit/(Loss) before exceptional items (3-4)</b>	<b>(2.46)</b>	<b>97.90</b>	<b>(21.94)</b>	<b>51.08</b>	<b>(268.57)</b>	<b>(182.31)</b>
6	Exceptional items - gain/(loss)						
7	<b>Profit / (loss) before tax (5+6)</b>	<b>(2.46)</b>	<b>97.90</b>	<b>(21.94)</b>	<b>51.08</b>	<b>(268.57)</b>	<b>(182.31)</b>
8	<b>Tax expense</b>						
	i. Current tax	-	20.00	-	20.00	-	-
	ii. Deferred tax	-	-	-	-	-	1.43
9	<b>Profit / (loss) for the period (7-8)</b>	<b>(2.46)</b>	<b>77.90</b>	<b>(21.94)</b>	<b>31.08</b>	<b>(268.57)</b>	<b>(183.74)</b>
10	<b>Other comprehensive income</b>						
	i. Items that will not be reclassified to profit or loss						
	Remeasurements of net defined benefit plans	-	-	-	-	-	(5.10)
	Income tax effect	-	-	-	-	-	1.43
	ii. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3.67)</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>(2.46)</b>	<b>77.90</b>	<b>(21.94)</b>	<b>31.08</b>	<b>(268.57)</b>	<b>(187.41)</b>
12	<b>Paid up equity share capital (Face value of Rs 10 each)</b>	<b>1,302.67</b>	<b>1,302.67</b>	<b>1,302.67</b>	<b>1,302.67</b>	<b>1,302.67</b>	<b>1,302.67</b>
	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	664.97
13	<b>Earnings per share (of Rs 10/ each) (not annualised):</b>						
	(a) Basic (in rupees)	(0.02)	0.60	(0.17)	0.24	(2.06)	(1.41)
	(b) Diluted (in rupees)	(0.02)	0.60	(0.17)	0.24	(2.06)	(1.41)

- Notes:**
- The unaudited standalone financial results for the three months and nine months period ended December 31, 2019 have been reviewed and approved by the Audit Committee and the Board of Directors on February 11, 2020. The above said financial results have been reviewed by the statutory auditors of the company.
  - The Company has identified three 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. Segments have been identified and reported taking into account nature of products and services, the differing risks and returns and the internal business reporting systems. Accordingly, 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.
  - Other income includes profit on sale of investments, profit on sale of assets, dividend income, other interest income and unwinding income on financial instruments. Other expenses also includes fair value loss on financial assets.
  - 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. The actuarial gains/losses historically have not been material.
  - 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.
  - The Company has not recognised Deferred Tax Assets arising on unused losses and unused allowances (net of deferred tax Liabilities) as a matter of prudence.
  - 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 plans to foray into new business of Non Banking Finance Company (Non-Deposit taking) in future.
  - Ind AS 116 'Leases' was notified on March 30, 2019, mandatory for reporting periods beginning on or after April 1, 2019, replaces existing Lease Accounting requirements. Under the modified retrospective transition approach, there were no significant adjustments required to the retained earnings at April 1, 2019. Also the application of Ind AS 116 did not have any impact on recognition and measurement of right to use assets and corresponding lease liabilities and related items in the financial results.
  - The investor can view the standalone results of ICDS Limited available on the Stock Exchange websites www.bseindia.com, www.nseindia.com and company's website www.icdslimited.com.
  - Figures pertaining to previous period(s) 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

T Mohandas Pai  
Chairman  
DIN: 00104336  
Place : Manipal  
Date : February 11, 2020

Bharati K Nayak  
Managing Director  
DIN: 00776729

G R Nayak  
Chief Financial Officer



**ICDS LIMITED**  
**REGD.OFFICE: SYNDICATE HOUSE, MANIPAL 576104 UDUPI DT. KARNATAKA**  
**CIN: L65993KA1971PLC002106**

Report on Unaudited Standalone Segment Revenue, Results and Capital Employed for the three months and nine months period ended December 31, 2019

Particulars	Three months ended			Nine months period ended		Rs. in Lakhs Year ended March 31, 2019 (Audited)
	Dec 31, 2019 (Unaudited)	Sept 30, 2019 (Unaudited)	Dec 31, 2018 (Unaudited)	Dec 31, 2019 (Unaudited)	Dec 31, 2018 (Unaudited)	
<b>I. Segment Revenue</b> (net sale/revenue from operations & other income)						
a) Financial Services (Recovery activities)	12.44	10.45	34.24	40.78	87.43	161.43
b) Trading activities	-	-	-	-	-	-
c) Rent on premises	28.09	29.35	27.68	84.88	83.51	111.68
d) Others	1.14	0.97	1.83	3.20	3.61	4.73
<b>Total</b>	<b>41.67</b>	<b>40.77</b>	<b>63.75</b>	<b>128.87</b>	<b>174.55</b>	<b>277.84</b>
Less: Intersegment Revenue	-	-	-	-	-	-
<b>Net Sales/Revenue from Operations</b>	<b>41.67</b>	<b>40.77</b>	<b>63.75</b>	<b>128.87</b>	<b>174.55</b>	<b>277.84</b>
<b>II. Segment Results:</b>						
a) Financial Services (Recovery activities)	(16.84)	(26.10)	18.82	(57.19)	13.67	87.91
b) Trading activities	17.17	(23.73)	(35.26)	(43.19)	(318.65)	(317.61)
c) Rent on premises	21.33	23.67	6.64	65.07	56.91	78.17
d) Others	0.12	0.16	7.87	0.56	1.02	1.39
<b>Total</b>	<b>21.78</b>	<b>(26.00)</b>	<b>(1.93)</b>	<b>(34.75)</b>	<b>(247.05)</b>	<b>(150.14)</b>
Less: (i) Other Un allocable Expenditure (Net)	(33.91)	(16.08)	(24.62)	(71.09)	(46.67)	(63.61)
Add: (ii) Other Income	9.67	139.98	4.61	156.92	25.15	31.44
<b>Total Profit Before Tax</b>	<b>(2.46)</b>	<b>97.90</b>	<b>(21.94)</b>	<b>51.08</b>	<b>(268.57)</b>	<b>(182.31)</b>
Provision for taxation	-	20.00	-	20.00	-	1.43
<b>Total Profit After Tax</b>	<b>(2.46)</b>	<b>77.90</b>	<b>(21.94)</b>	<b>31.08</b>	<b>(268.57)</b>	<b>(183.74)</b>
<b>3. Capital Employed</b>						
<b>III. Segment assets</b>						
a) Financial Services (Recovery activities)	639.65	648.54	435.85	639.65	435.85	573.32
b) Trading activities	251.64	231.23	290.87	251.64	290.87	291.48
c) Rent on premises	897.37	904.03	936.64	897.37	936.64	928.17
d) Others	0.50	0.50	0.50	0.50	0.50	0.50
<b>Total</b>	<b>1,789.16</b>	<b>1,784.30</b>	<b>1,663.86</b>	<b>1,789.16</b>	<b>1,663.86</b>	<b>1,793.47</b>
<b>IV. Segment Liabilities</b>						
a) Financial Services (Recovery activities)	44.56	32.40	30.51	44.56	30.51	86.81
b) Trading activities	7.04	5.80	6.09	7.04	6.09	6.90
c) Rent on premises	53.53	57.19	58.75	53.53	58.75	58.65
d) Others	-	-	-	-	-	-
<b>Total</b>	<b>105.13</b>	<b>95.39</b>	<b>95.35</b>	<b>105.13</b>	<b>95.35</b>	<b>152.36</b>
<b>V. Capital Employed</b>						
a) Financial Services (Recovery activities)	595.09	616.14	405.34	595.09	405.34	486.51
b) Trading activities	244.60	225.43	284.78	244.60	284.78	284.58
c) Rent on premises	843.84	846.84	877.89	843.84	877.89	869.52
d) Others	0.50	0.50	0.50	0.50	0.50	0.50
<b>Total</b>	<b>1,684.03</b>	<b>1,688.91</b>	<b>1,568.51</b>	<b>1,684.03</b>	<b>1,568.51</b>	<b>1,641.11</b>

Notes:

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

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

For & on behalf of the Board of Directors

T Mohandas Pai  
Chairman  
DIN: 00104336

Bharath Nayak  
Managing Director  
DIN: 00776729

G R Nayak  
Chief Financial Officer

Place : Manipal  
Date : February 11, 2020



ICDS Limited

REGD.OFFICE: SYNDICATE HOUSE, MANIPAL 576104 UDUPI DT. KARNATAKA

CIN : L65993KA1971PLC002106

Extract of Unaudited Standalone Financial Results for the three months and nine months period ended December 31, 2019

Sl. No.	Particulars	Three months period ended			Nine months period ended		Rs. in Lakhs
		Dec 31, 2019 (Unaudited)	Sept 30, 2019 (Unaudited)	Dec 31, 2018 (Unaudited)	Dec 31, 2019 (Unaudited)	Dec 31, 2018 (Unaudited)	Year ended March 31, 2019 (Audited)
1	Total Revenue from operations (net)	52.23	181.62	68.52	288.42	200.16	350.69
2	Net Profit/(Loss) for the period (before tax, extra-ordinary items)	(2.46)	97.90	(21.94)	51.08	(268.57)	(182.31)
3	Net Profit/(Loss) for the period before tax (after extra-ordinary items)	(2.46)	97.90	(21.94)	51.08	(268.57)	(182.31)
4	Net Profit/(Loss) for the period after tax (after extra-ordinary items)	(2.46)	77.90	(21.94)	31.08	(268.57)	(183.74)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(2.46)	77.90	(21.94)	31.08	(268.57)	(187.41)
6	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
7	Earnings per share (of Rs 10/ each) (for continuing and discontinued operations)						
	Basic ( in rupees)	(0.02)	0.60	(0.17)	0.24	(2.06)	(1.41)
	Diluted (in rupees)	(0.02)	0.60	(0.17)	0.24	(2.06)	(1.41)

Notes

- The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites www.bseindia.com, www.nseindia.com and company's website www.icdslimited.com.
- The unaudited standalone financial results for the three months and nine months period ended December 31, 2019 have been reviewed and approved by the Audit Committee and the Board of Directors on February 11, 2020. The above said financial results have been reviewed by the statutory auditors of the company.
- The Company has identified three 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. Segments have been identified and reported taking into account nature of products and services, the differing risks and returns and the Internal business reporting systems. Accordingly, 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.
- Other income includes profit on sale of investments, profit on sale of assets, dividend income, other interest income and unwinding income on financial instruments. Other expenses also includes fair value loss on financial assets.
- 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. The actuarial gains/losses historically have not been material.
- 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.
- The Company has not recognised Deferred Tax Assets arising on unused losses and unused allowances (net of deferred tax Liabilities) as a matter of prudence.
- 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 plans to foray into new business of Non Banking Finance Company (Non-Deposit taking) in future.
- Ind AS 116 'Leases' was notified on March 30, 2019, mandatory for reporting periods beginning on or after April 1, 2019, replaces existing Lease Accounting requirements. Under the modified retrospective transition approach, there were no significant adjustments required to the retained earnings at April 1, 2019. Also the application of Ind AS 116 did not have any impact on recognition and measurement of right to use assets and corresponding lease liabilities and related items in the financial results.
- Figures pertaining to previous period(s) 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

T Mohandas Pai  
Chairman  
DIN: 00104336

Bharath Nayak  
Managing Director  
DIN: 00776729

G R Nayak  
Chief Financial Officer

Place : Manipal  
Date : February 11, 2020



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**Review Report to the Board of Directors of ICDS Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of ICDS Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended December 31, 2019 and year to date from April 1, 2019 to December 31, 2019 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 under Section 133 of the Companies Act, 2013, 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 Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. 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. Accordingly, we do not express an audit opinion.

We 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.

4. The Statement includes the results of the its wholly owned subsidiary company 'Manipal Properties Limited' for the three months and nine months period ended December 31, 2019.

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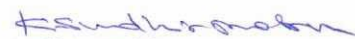
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial results of one subsidiary included in the unaudited consolidated financial results, whose financial results reflect total revenues of Rs.29.69 Lakhs, total net profit after tax of Rs.13.36 Lakhs and total comprehensive income of Rs.13.36 Lakhs for the nine months period ended December 31, 2019, respectively, as considered in the unaudited consolidated financial results. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters

**For Pathak H D & Associates LLP**

Chartered Accountants

Firm Registration Number: 107783W / W100593



Sudhir Prabhu K

Partner

Membership No.: 209589

UDIN : 20209589AAAAAD3603



Place: Bengaluru

Date: February 11, 2020

**Statement of Unaudited Consolidated Financial Results for the three months and nine months period ended December 31, 2019**

Sl. No.	Particulars	Three months period ended			Nine months period ended		Rs. in lakhs
		Dec 31, 2019	Sept 30, 2019	Dec 31, 2018	Dec 31, 2019	Dec 31, 2018	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	March 31, 2019
1	Revenue from operations	44.51	46.64	61.67	146.49	191.45	295.05
2	Other Income [Refer note no.3]	11.55	141.84	6.15	162.50	29.80	78.23
3	<b>Total Revenue (1+2)</b>	<b>56.06</b>	<b>188.48</b>	<b>67.82</b>	<b>308.99</b>	<b>221.25</b>	<b>373.28</b>
4	Expenses						
	Employee benefits expenses	20.37	23.40	18.59	65.21	63.75	80.73
	Finance Costs	1.92	1.52	1.06	6.00	4.03	6.04
	Depreciation and amortisation expenses	3.47	3.55	3.51	10.47	10.47	14.19
	Legal and Professional charges						
	Other expenses	32.48	58.75	-	-	-	-
	<b>Total expenses</b>	<b>58.24</b>	<b>87.22</b>	<b>94.34</b>	<b>250.42</b>	<b>478.22</b>	<b>547.27</b>
5	<b>Profit/(Loss) before exceptional items (3-4)</b>	<b>(2.18)</b>	<b>101.26</b>	<b>(26.52)</b>	<b>58.57</b>	<b>(256.97)</b>	<b>(173.99)</b>
6	Exceptional items - gain/(loss)	-	-	-	-	-	-
7	<b>Profit before tax (5+6)</b>	<b>(2.18)</b>	<b>101.26</b>	<b>(26.52)</b>	<b>58.57</b>	<b>(256.97)</b>	<b>(173.99)</b>
8	Tax expense						
	i. Current tax	1.00	21.49	3.10	23.25	9.72	11.22
	ii. Deferred tax	-	-	-	-	-	-
9	<b>Profit for the period (7-8)</b>	<b>(3.18)</b>	<b>79.77</b>	<b>(29.62)</b>	<b>35.32</b>	<b>(266.69)</b>	<b>(186.64)</b>
10	Other comprehensive income, net of income tax						
	i. Items that will not be reclassified to profit or loss						
	Remeasurements of net defined benefit plans	-	-	-	-	-	(5.10)
	Income tax effect	-	-	-	-	-	1.43
	ii. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3.67)</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>(3.18)</b>	<b>79.77</b>	<b>(29.62)</b>	<b>35.32</b>	<b>(266.69)</b>	<b>(190.31)</b>
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	-	-	-	-	-	926.50
13	Earnings per share (of Rs 10/ each) (not annualised):						
	(a) Basic (in rupees)	(0.02)	0.61	(0.23)	0.27	(2.05)	(1.43)
	(b) Diluted (in rupees)	(0.02)	0.61	(0.23)	0.27	(2.05)	(1.43)

- Notes:**
- The above unaudited consolidated financial results of ICDS Limited ('the company/'the holding company') and its subsidiaries (together referred to as the 'Group') have been reviewed and approved by the Audit Committee and the Board of Directors on February 11, 2020. The above said financial results have been reviewed by the statutory auditors of the company.
  - The group has identified three 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. Segments have been identified and reported taking into account nature of products and services, the differing risks and returns and the internal business reporting systems. Accordingly, segment reporting of the group 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.
  - Other income includes profit on sale of investments, profit on sale of assets, dividend income, other interest income and unwinding income on financial instruments. Other expenses also includes fair value loss on financial assets.
  - 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. The actuarial gains/losses historically have not been material.
  - 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.
  - The Group has not recognised Deferred Tax Assets arising on unused losses and unused allowances (net of deferred tax liabilities) as a matter of prudence.
  - 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 plans to foray into new business of Non Banking Finance Company (Non-Deposit taking) in future.
  - Ind AS 116 'Leases' was notified on March 30, 2019, mandatory for reporting periods beginning on or after April 1, 2019, replaces existing Lease Accounting requirements. Under the modified retrospective transition approach, there were no significant adjustments required to the retained earnings at April 1, 2019. Also the application of Ind AS 116 did not have any impact on recognition and measurement of right to use assets and corresponding lease liabilities and related items in the financial results.
  - The investors can view the standalone results of ICDS Limited available on the Stock Exchange websites www.bseindia.com, www.nseindia.com and company's website www.icdslimited.com.
  - Figures pertaining to previous period(s) 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

T Mohandas Pal  
Chairman  
DIN: 00104336  
Place : Manipal  
Date : February 11, 2020



Bharath K Nayak  
Managing Director  
DIN: 00776729

G R Nayak  
Chief Financial Officer





**ICDS LIMITED**  
 REGD.OFFICE: SYNDICATE HOUSE, MANIPAL 576104 UDUPI DT. KARNATAKA  
 CIN: L65993KA1971PLC002106  
**Report on Unaudited Consolidated segment revenue, results and capital employed**

Particulars	Rs. in lakhs					
	Three months period ended			Nine months period ended		Year ended
	Dec 31, 2019 (Unaudited)	Sept 30, 2019 (Unaudited)	Dec 31, 2018 (Unaudited)	Dec 31, 2019 (Unaudited)	Dec 31, 2018 (Unaudited)	March 31, 2019 (Audited)
<b>I. Segment Revenue</b> (net sale/revenue from operations & other income)						
a) Financial Services (Recovery activities)	6.37	7.40	12.73	31.67	46.03	111.43
b) Trading activities						
c) Rent on premises	37.00	38.27	47.11	111.62	141.81	178.89
d) Others	1.14	0.97	1.83	3.20	3.61	4.73
<b>Total</b>	<b>44.51</b>	<b>46.64</b>	<b>61.67</b>	<b>146.49</b>	<b>191.45</b>	<b>295.05</b>
Less: Intersegment Revenue						
<b>Net Sales/Revenue from Operations</b>	<b>44.51</b>	<b>46.64</b>	<b>61.67</b>	<b>146.49</b>	<b>191.45</b>	<b>295.05</b>
<b>II. Segment Results:</b>						
Profit before tax and interest from each segment						
a) Financial Services (Recovery activities)	(22.91)	(29.15)	(2.69)	(66.31)	(27.73)	37.91
b) Trading activities	17.17	(23.73)	(35.26)	(43.19)	(318.65)	(317.61)
c) Rent on premises	27.17	29.58	22.87	80.17	105.63	131.71
d) Others	0.12	0.16	7.87	0.56	3.17	3.54
<b>Total</b>	<b>21.55</b>	<b>(23.14)</b>	<b>(7.21)</b>	<b>(28.77)</b>	<b>(237.58)</b>	<b>(144.45)</b>
Less: (i) Other Un allocable Expenditure (Net)	(33.91)	(16.09)	(24.62)	(71.09)	(46.67)	(63.61)
Add: (ii) Other Income	10.18	140.49	5.31	158.43	27.28	34.07
<b>Total Profit Before Tax</b>	<b>(2.18)</b>	<b>101.26</b>	<b>(26.52)</b>	<b>58.57</b>	<b>(256.97)</b>	<b>(173.99)</b>
Provision for taxation	1.00	21.49	3.10	23.25	9.72	12.65
<b>Total Profit After Tax</b>	<b>(3.18)</b>	<b>79.77</b>	<b>(29.62)</b>	<b>35.32</b>	<b>(266.69)</b>	<b>(186.64)</b>
<b>3. Capital Employed</b>						
<b>III. Segment assets</b>						
a) Financial Services (Recovery activities)	615.81	624.70	412.01	615.81	412.01	549.48
b) Trading activities	251.64	231.23	290.87	251.64	290.87	291.48
c) Rent on premises	1,212.03	1,219.17	1,271.93	1,212.03	1,271.93	1,239.74
d) Others	0.50	0.50	0.50	0.50	0.50	0.50
<b>Total</b>	<b>2,079.98</b>	<b>2,075.60</b>	<b>1,975.31</b>	<b>2,079.98</b>	<b>1,975.31</b>	<b>2,081.20</b>
<b>IV. Segment Liabilities</b>						
a) Financial Services (Recovery activities)	44.56	32.40	30.84	44.56	30.84	86.81
b) Trading activities	7.04	5.80	5.76	7.04	5.76	6.90
c) Rent on premises	78.47	81.99	103.89	78.47	103.89	83.46
d) Others						
<b>Total</b>	<b>130.07</b>	<b>120.19</b>	<b>140.49</b>	<b>130.07</b>	<b>140.49</b>	<b>177.17</b>
<b>V. Capital Employed</b>						
a) Financial Services (Recovery activities)	571.25	592.30	381.17	571.25	381.17	462.67
b) Trading activities	244.60	225.43	285.11	244.60	285.11	284.58
c) Rent on premises	1,133.56	1,137.18	1,168.04	1,133.56	1,168.04	1,156.28
d) Others	0.50	0.50	0.50	0.50	0.50	0.50
<b>Total</b>	<b>1,949.91</b>	<b>1,955.41</b>	<b>1,834.82</b>	<b>1,949.91</b>	<b>1,834.82</b>	<b>1,904.03</b>


**Notes:**

- Interest expenditure and interest income of the 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.

For & on behalf of the Board of Directors

T Mohandas Pai  
 Chairman  
 DIN: 00104336

  
 Bharath K Nayak  
 Managing Director  
 DIN: 00776729

  
 G R Nayak  
 Chief Financial Officer

Place: Manipal  
 Date: February 11, 2020

