

SEC/IN/NSE/BSE/11/2020
16th September, 2020

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

The Manager – Listing Compliance
Bombay Stock Exchange 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 Wednesday, the 16th day of September, 2020 in respect of Extract of Unaudited Financial Results for the I Quarter ended 30th June, 2020.

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

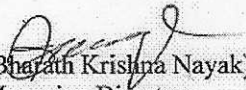
1. Udayavani Kannada daily.
2. The New Indian Express, English Daily.

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 Limited**


(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



ಮಲ್ಟಿ ಫರ್ಮ್‌ಗಳ ಗ್ರಾಮೀಣಾಭಿವೃದ್ಧಿ ಯೋಜನೆಯ ಕಲ್ಯಾಣಪುರ ಒಕ್ಕೂಟದ ವತಿಯಿಂದ ಆಶೋಕ ನಗರದಲ್ಲಿ ಲಕ್ಷ್ಮೀನಗರ-ಆಶೋಕ ನಗರ ಮಿತ್ರರಿಂದ ವಿಶಾಸ, ಕೀರ್ತಿ, ಆರಾಧ್ಯ ಎಂಬ ಮೂರು ಸ್ವಸಹಾಯ ಸಂಘಗಳನ್ನು ಬನ್ನಂಜೆ ಮಹಾಲಿಂಗೇಶ್ವರ ದೇವಸ್ಥಾನದ ಆಧ್ಯಕ್ಷ ಮಾಧವ ಬನ್ನಂಜೆ ಅವರು ಉದ್ಘಾಟಿಸಿದರು. ಒಕ್ಕೂಟದ ಪದಾಧಿಕಾರಿಗಳು, ಸೇವಾ ಪ್ರತಿನಿಧಿಗಳು ಪಾಲ್ಗೊಂಡಿದ್ದರು.



ಶಿಕ್ಷಕರ ದಿನಾಚರಣೆ



ಶಿಕ್ಷಕರ ದಿನಾಚರಣೆ ಸಂದರ್ಭದಲ್ಲಿ ಶಿಕ್ಷಕರನ್ನು ಉದ್ಘಾಟಿಸಿದರು. ವಿಶ್ವನಾಥ ಶೆಟ್ಟಿ, ಕೆ.ಕೋ-ಆಪ್. ಸೊಸೈಟಿ ಯಕರ ಶೆಟ್ಟಿ ಇಂದ್ರಾಳಿ, ಎಲ್. ಉಮಾನಾಥ್, ಬಾ ಉಡುಪಿ-ಇಂದ್ರಾಳಿಯ

ಅಧ್ಯಕ್ಷ ಹೃಷಿಕೇಶ್ ಹೆಗ್ಡೆ ಆಶಾ ನಿಲಯ ಶ್ರೇಯೋಭಿವೃದ್ಧಿ ಸಮಿತಿ ಕಾರ್ಯದರ್ಶಿ ಸ್ವೀಪನ್ ಕರ್ಕಡ, ವಿಶೇಷ ಶಿಕ್ಷಕ-ಶಿಕ್ಷಕೇತರ ಸಂಘದ ರಾಜ್ಯಾಧ್ಯಕ್ಷ ಡಾ|| ಕಾಂತಿ ಹರೀಶ್, ಸಂಘದ ಗೌರವಾಧ್ಯಕ್ಷ ಆರ್.ಗೋ ಕುಂದರ್, ಬಡಗಬೆಟ್ಟು ಸೊಸೈಟಿ ಎಜಿಎಂ ರಾಜೇಶ್ ವಿ.ಎಸ್. ಉಪಸ್ಥಿತರಿದ್ದರು. ಜಿಲ್ಲಾ ವಿಶೇಷ ಶಿಕ್ಷಕ-ಶಿಕ್ಷಕೇತರ ಸಂಘದ ಕಾರ್ಯದರ್ಶಿ ಜಯವಿಜಯಾ ಸ್ವಾಗತಿಸಿದರು. ರವೀಂದ್ರ ನಿರೂಪಿಸಿ, ಮಾನವ ವಿಶೇಷ ಮಕ್ಕಳ ಶಾಲಾ ಶಿಕ್ಷಕ ಅಶ್ವಿನಿ ವಂದಿಸಿದರು.

Sl. No	Particulars	Quarter ended		Year ended	
		June 30, 2020 (Un-audited)	March 31, 2020 (Note No.3)	June 30, 2019 (Un-audited)	March 31, 2020 (Audited)
1.	Total Revenue from operations (net)	92.33	69.42	54.57	357.84
2.	Net Profit/(Loss) for the period (before tax, extra-ordinary items)	44.61	(94.61)	(44.36)	(43.53)
3.	Net Profit/(Loss) for the period before tax (after extra-ordinary items)	44.61	(94.61)	(44.36)	(43.53)
4.	Net Profit/(Loss) for the period after tax (after extra-ordinary items)	32.61	(81.21)	(44.36)	(50.13)
5.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	32.61	(85.66)	(44.36)	(54.58)
6.	Equity Share Capital (face value of ₹ 10 each)	1,302.67	1,302.67	1,302.67	1,302.67
7.	Earnings per share (of ₹ 10/ each) (for continuing and discontinued operations)				
	(a) Basic (in rupees)	0.25	(0.62)	(0.34)	(0.38)
	(b) Diluted (in rupees)	0.25	(0.62)	(0.34)	(0.38)

Notes: 1. The above is an extract of the detailed format of quarterly standalone 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 Standalone Financial Results are available on the Stock Exchange websites www.bseindia.com, www.nseindia.com and company's website www.icdslimited.com. 2. The above Unaudited Standalone Financial results for the quarter ended June 30, 2020 have been reviewed and approved by the Audit Committee and approved by the Board of Directors at their meeting conducted on September 14, 2020. 3. The figures of the quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year to date figures for the nine months ended December 31, 2019 which were subjected to limited review. 4. 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 Unaudited Consolidated Financial Results. 5. Other income includes dividend income, interest income, unwinding interest income on financial assets and Fair value gain/(loss) on financial assets. 6. 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. 7. The Company has not recognised Deferred Tax Assets arising on provision for doubtful debts (net of deferred tax liabilities) as a matter of prudence. 8. 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 Company's plans to foray into new operations and gains out of the stock in trade of investments. 9. With respect to the Income Tax Demand of Rs. 1,024.04 Lakhs (inclusive of interest) raised by the Income Tax Department on the Company following the order of Hon'ble High Court of Karnataka disallowing depreciation on leased assets with respect to Block Assessment pertaining to assessment years from 1987-88 to 1997-98, the Supreme Court vide order dated February 12, 2020 has disposed the matter setting aside the orders of the Hon'ble High Court, Income Tax Appellate Tribunal (ITAT) and Commissioner of Income Tax (Appeals) - I (CIT-A) and has remanded the matter back to the CIT-A for reconsideration of the matter afresh on its own merits in accordance with law including by examining the additional material / circumstances to be produced by the parties. The Company however has not received any notices from CIT-A as at date. The Company has deposited Rs. 761.71 Lakhs against the said Income Tax demand as on date. The Company has also offered one of its immovable property as security which is free of any encumbrances. The Company has been legally advised based on the decisions of the Appellate authorities/Courts and the interpretations of other relevant provisions and documentation / material in its possession, that the disallowance of depreciation will be deleted and demand raised on account of block assessments would get vacated and accordingly no further provision is considered necessary in the books. In view of the same, the Company's management is confident that CIT-A will consider the appeals favorably and expects the deletion of disallowance of depreciation. The Company further expects on consideration of its appeal favorably by the CIT-A, the demand raised on account block assessment would get vacated and the amount paid under protest of Rs. 761.71 Lakhs will be refunded and accordingly no provision for tax in the books is currently considered necessary. The Ministry of Finance, Government of India has introduced the Direct Tax Vivad Veshwas Act, 2020 ('DTVSV' or 'the Act') to help tax payers and their tax disputes with the Income Tax Department by paying disputed tax and get waiver from payment of interest and penalty and also immunity from prosecution. As per the Act, the tax payers are required to remit the disputed taxes by December 31, 2020. The Company has sought opinions in this matter from various tax consultants which currently is in process. The Company based on such opinions will undertake a detailed analysis of the cost and benefits of opting to the scheme under the Act. Based on such analysis the Company proposes to decide as to whether to continue with the litigation or opt for the one time settlement under the Act considering the cost benefit analysis. Pending the conclusion of the analysis and consequent decision by the Board, the Management is of the view that no provisions for tax is currently considered necessary as at the date of the financial results. The impact of the decision of the board if any to go under the DTVSV in spite of the fact that the Company is having a good case based on the legal advice and Supreme Court order will be taken in the period the decision is taken and the application is filed. The Company is also confident that in case it opts for the settlement under the scheme, there will not be any cash outflow required to be made in view of the amounts already paid under protest being higher than the principal amount. 10. The outbreak of Coronavirus (Covid-19) pandemic globally and in India has caused significant disturbance and slowdown of economic activities in the country. The Company, however, believes strongly that there will not be any significant impact on its revenues. The impact on future revenue streams could come from lower rental incomes on account of waivers / concessions in rent sought by the tenants and cancellation of lease agreement which is the major source of income for the Company. The Company's rental income subsequent to the quarter are back to the pre-existing levels and are expected to grow further post the pandemic. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The Company during the previous year, had analysed its liquidity position and the recoverability and carrying value of its assets comprising property, plant and equipment, investment properties, right of use assets, investments, advances, trade receivables, Deferred taxes, other financial and non-financial assets etc. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID 19 pandemic which may be different from that estimated as at the date of approval of these unaudited standalone financial results. Due to the nature of the pandemic and non-availability of necessary vaccine / treatment for its eradication, the Company will continue to be vigilant on various developments / impacts in the future so as to insulate itself from any material adverse impact. 11. Figures pertaining to previous period(s) / year have been regrouped and rearranged, wherever necessary to conform to the classification adopted in the current quarter.



ಗಳೂರು ವಿಧಾನಸಭೆ ಕ್ಷೇತ್ರದ ಮಂಡಲ ಸಮಿತಿ ಸಭೆಯಲ್ಲಿ ಬಿಜೆಪಿ ಭಾಗ ಪ್ರಭಾರಿ ಕೆ. ಉದಯ ಕುಮಾರ್ ಶೆಟ್ಟಿ ಭಾಗವಹಿಸಿದರು. ದ.ಕ. ಜಿಲ್ಲಾ ನಂದರ್ತನ್, ಮಂಗಳೂರು ಮಂಡಲ ಅಧ್ಯಕ್ಷ ಚಂದ್ರಹಾಸ್, ಜಿಲ್ಲಾ ಪ್ರಧಾನ ಉಪ ಸುಧೀರ್ ಶೆಟ್ಟಿ ಕಣ್ಣೂರು, ಕಸ್ತೂರಿ ಪಂಜ, ಜಿಲ್ಲಾ ಉಪಾಧ್ಯಕ್ಷರಾದ ಲೋಳಿಯಾರ್, ಈಶ್ವರ ಕಟೀಲು, ಜಿಲ್ಲಾ ಕಾರ್ಯದರ್ಶಿ ಸತೀಶ್ ಕುಂಪಲ

ಹಾರ್ಡಿಕ ಅಭಿನಂದನೆಗಳು

ಶ್ರೀ ಕೃಷ್ಣಪ್ಪ, ಮುಖ್ಯೋಪಾಧ್ಯಾಯರು
ಸ.ಪಿ.ಪಾ., ಶಾಲೆ- ಪಡು ಅಲೆವೂರು, ಉಡುಪಿ

ಗ್ರಂಥಾಲಯ ಶಿಕ್ಷಕ ಪ್ರಶಸ್ತಿ ಪುರಸ್ಕಾರದ ನಿಮಗ ಹಾರ್ಡಿಕ ಶುಭಕೋರವ,
ಗೃಹಣೆ, ಉಲ್ಲು (ಮನ) • ಶ್ರೀ ಚಂದ್ರ ಅಮೀನ್, ಮಲ್ಟಿ, ಕಾಕ್ರ (ಕಮ)
ಕಾಪ್ ಮುಳುಗುಡ್ಡೆ, ಉಲ್ಲು (ಆಕ್) • ಶ್ರೀ ಪ್ರಭಾಕರ ಅಮೀನ್, ಮುಂಜಿ, (ಕಮ)
ಎಲ್, ಮಲ್ಟಿ, ಕಾಕ್ರ (ಕಂ) • ಶ್ರೀಮತಿ ಮಧುರಾ ಪ್ರಭಾಕರ ಅಮೀನ್, ಮುಂಜಿ (ಮಡಿ)

Place: Manipal
Date: 14.09.2020

Sd/-
G R Nayak
Chief Financial Officer

Sd/-
Bharath Krishna Nayak
Managing Director
(DIN:00776729)

Sd/-
T Mohandas Pai
Chairman
(DIN:00104336)

Govt-guaranteed loans for ESCOMs, tourism policy blueprint ready

ANURAG KAVI & Pragathi

The bid to help setting ESCOMs... The cabinet also approved a new scheme...



UJEE 11th session being a grand gesture...

The cabinet also approved a new scheme... The bid to help setting ESCOMs...

UJEE 11th session being a grand gesture... The bid to help setting ESCOMs...

OTHER CABINET DECISIONS

- Approved 21 crore for setup of Labour in Housing Dept... Funding for equipment and medicines under National Health Mission...

Transport Dept gets note from Minister to stop auto permits

PRERNA PRASAD @ Pragathi

The State Transport Dept... Deputy Chief Minister and Transport Minister...

Congress seeks extension of session by 2 days

EXPRESS NEWS SERVICE

The Congress on Thursday called for a two-day extension... Speaking to media...

HC raps dental colleges

MSK Bhargava

The Karnataka High Court has imposed strict... HC raps dental colleges...

INDIAN EXPRESS HELPLINE... 9886143555

KERALA ACADEMY FOR SKILLS EXCELLENCE... 0471-2333333

FEDERAL BANK POSSESSION NOTICE... 0471-2333333

ICICI BANK POSSESSION NOTICE... 0471-2333333

VACANCY ANNOUNCEMENT... CHIEF GENERAL MANAGER (CHIEF, ADMIN & CP)

ODISHA JOINT ENTRANCE EXAMINATION - 2020 (OJEE - 2020) NOTICE REGARDING WEB COUNSELLING FOR B.TECH, / B.Arch. / INT. M.Sc. PROGRAMMES

Development of the International Property... 0471-2333333

GOVERNMENT OF KERALA DEETS RECOVERY TRIBUNAL - 2, BENGALURU... 0471-2333333

DESCRIPTION OF THE IMMOVABLE PROPERTY... 0471-2333333

ICDS LIMITED EXTRACT OF UNAUDITED STANDBY FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

CLASSIFIEDS

CHANGE OF NAME... 0471-2333333

CHANGE OF NAME... 0471-2333333

CHANGE OF NAME... 0471-2333333

ICICI BANK POSSESSION NOTICE... 0471-2333333

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