

December 04, 2023

To, The Manager - Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. Scrip Code: 511194	To, The Manager - Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, Plot No. C/1, G - Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051. Symbol: ICDSLTD
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Dear Sir/ Madam,

Subject: Outcome of the Board Meeting held on December 04, 2023 in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

This is with reference to the above mentioned subject, we, ICDS Limited (the "Company") would like to inform you that the Board of Directors of the Company at its meeting held today i.e. December 04, 2023 has, inter-alia, considered and approved the following:

- i) Based on recommendation of Nomination Remuneration Committee, the Board has considered and approved the appointment of Mr. Katapady Bhujangesha Kamath (DIN: 10411585) aged 60 years as an Additional Director (Designated as Non-Executive and Independent Director) of the Company for a term of 5 consecutive years with effect from December 04, 2023 upto December 03, 2028, subject to the approval of the Members by way of Special Resolution pursuant to the provisions of Regulation 17(1C) read with Regulation 25(2A) of SEBI Listing Regulations.
- ii) Based on recommendation of Nomination Remuneration Committee, the Board has considered and approved the appointment of Ms. Roopashree Roopashree (DIN: 08966571) aged 47 years as an Additional Director (Designated as Non-Executive Woman Independent Director) of the Company for a term of 5 consecutive years with effect from December 04, 2023 upto December 03, 2028, subject to the approval of the Members by way of Special Resolution pursuant to the provisions of Regulation 17(1C) read with Regulation 25(2A) of SEBI Listing Regulations.
- iii) Noting of Retirement of Mr. Bharath Krishna Nayak (DIN: 00776729) from the post of Managing Director from the end of working hours w.e.f. December 04, 2023.
- iv) Noting of Retirement of Mrs Vimal Chandrashekar Kamath (DIN: 07182821) from the post of Woman Independent Director from the end of working hours w.e.f. December 04, 2023.



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 : 29AAACI4355H1ZI

- v) Based on recommendation of Nomination Remuneration Committee, the Board has considered and approved the Change in designation of Mr. Sujir Prabhakar (DIN: 02577488) aged 71 years from the designation of Non-Executive Director to Managing Director for the term of 5 years w.e.f. December 04, 2023 upto December 03, 2028, in terms of Companies Act, 2013 and the SEBI Listing Regulations subject to the approval of the Members of the Company and such regulatory/ statutory authorities as may be applicable.
- vi) The Board, in the aforesaid connection, approved the issue of Postal Ballot Notice of the Shareholders of the Company, to seek necessary approval of the Shareholders for appointment of Mr. Katapady Bhujangesha Kamath (DIN: 10411585), Appointment of Ms. Roopashree Roopashree (DIN: 08966571) and Change in Designation of Mr. Sujir Prabhakar (DIN: 02577488) aged 71 years from Non-Executive Director to Managing Director.

The brief profile of Mr. Katapady Bhujangesha Kamath (DIN: 10411585), Ms. Roopashree Roopashree (DIN: 08966571) and Mr. Sujir Prabhakar (DIN: 02577488) and disclosures as required under SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure -I, II and Annexure -III** respectively.

The brief profile of Mr. Bharath Krishna Nayak (DIN: 00776729) and Mrs Vimal Chandrashekhar Kamath (DIN: 07182821), disclosures as required under SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure -IV & V** respectively.

The Meeting of the Board of Directors commenced at 5.30 P.M. and concluded at 6.30 P.M. We request you to take this information on your records & kindly acknowledge the receipt of the same.

Thanking you,

Yours truly,
For ICDS Limited

Vasudeva Nayak
Chief Financial Officer



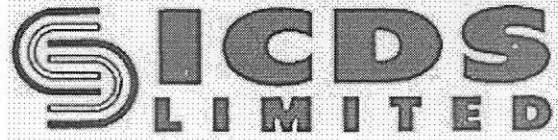
Encl.: a/a.

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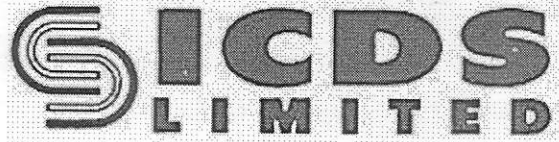


ANNEXURE - I

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 concerning the appointment of Mr. Katapady Bhujangesha Kamath (DIN: 10411585), as Non-Executive Independent Director.

Disclosure requirements	Details
Reason for change	Appointment
Date of Appointment and Term of Appointment	Subject to approval of shareholders, Mr. Katapady Bhujangesha Kamath (DIN: 10411585), has been appointed as Additional Non-Executive Independent Director of the Company to hold office for a term of 5 year with effect from December 04, 2023 upto December 03, 2028, upon such terms & conditions (including remuneration, if any) as may be determined by the Board from time to time within the overall limits, if any; under the provisions of Regulation 17(1C) read with Regulation 25(2A) of SEBI Listing Regulations and Companies Act, 2013 and whose office shall not be liable to retire by rotation. He shall hold the office for a period of 5 (five) years.
Brief Profile	Mr. Katapady Bhujangesha Kamath is aged about 60 years and having residence in Udupi. Mr. Katapady Bhujangesha Kamath has completed his Bachelor's of Commerce from Mangalore University in 1983. He worked as Senior Manager in Stock Holding Corporation of India Limited wherein he has handled Depository Participant Operations, Retail Marketing and Distribution, Professional Clearing Member Division and worked as a Compliance Officer for Exchange/ Clearing Corporation for a certain period. He has vide experience in the field of Capital Market, Debt Market and Future and Option Segment, Investment Banking, Marketing and Insurance.
Disclosure of Relationship between Directors	Mr. Katapady Bhujangesha Kamath is not related to any of the Directors of the Company.
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd. With ref. no. NSE/CML/2018/24, both dated 20th June, 2018.	Mr. Katapady Bhujangesha Kamath is not debarred from holding the office of director by virtue of any order of SEBI or any other authority. The same is also verified by the Nomination and Remuneration Committee of Company.





ANNEXURE - II

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 concerning the appointment of Ms. Roopashree Roopashree (DIN: 08966571), as Non-Executive Woman Independent Director.

Disclosure requirements	Details
Reason for change	Appointment
Date of Appointment and Term of Appointment	Subject to approval of shareholders, Ms. Roopashree Roopashree (DIN: 08966571), has been appointed as Additional Non-Executive Woman Independent Director of the Company to hold office for a term of 5 year with effect from December 04, 2023 upto December 03, 2028, upon such terms & conditions (including remuneration, if any) as may be determined by the Board from time to time within the overall limits, if any, under the provisions of Regulation 17(1C) read with Regulation 25(2A) of SEBI Listing Regulations and Companies Act, 2013 and whose office shall not be liable to retire by rotation.
Brief Profile	She shall hold the office for a period of 5 (five) years. Ms. Roopashree Roopashree is aged about 47 years and having residence in Udupi. Ms. Roopashree Roopashree has completed her Bachelor's of Commerce from Mangalore University in 1996.
Reason for change	She is Specialized in Finance, Accounts, legal and Secretarial Services having work experience over 23 years in various capacities in several public limited companies.
Date of Appointment and Term of Appointment	She worked as Director in Arome Brands Private Limited. Currently she is working as Senior Manager in Questpro Consultancy Services Private Limited and handling the Finance and accounts departments.
Disclosure of Relationship between Directors	Ms. Roopashree Roopashree is not related to any of the Directors of the Company.
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd. With ref. no. NSE/CML/2018/24, both dated 20th June, 2018.	Ms. Roopashree Roopashree is not debarred from holding the office of director by virtue of any order of SEBI or any other authority. The same is also verified by the Nomination and Remuneration Committee of Company.





ANNEXURE - III

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 concerning the change in designation of Mr. Sujir Prabhakar (DIN: 02577488) as Managing Director.

Disclosure requirements	Details
Reason for change	Change in Designation from Non-Executive Director to Managing Director
Date of Appointment and Term of Appointment	Subject to approval of shareholders, Mr. Sujir Prabhakar (DIN: 02577488) aged 71 years, has been appointed as a Managing Director of the Company pursuant to change in his designation from Non-Executive Director to Managing Director to hold office for a term of one (5) year with effect from December 04, 2023 upto December 03, 2028, upon such terms & conditions (including remuneration, if any) as may be determined by the Board from time to time within the overall limits, if any, under the Companies Act, 2013 and whose office shall be liable to retire by rotation.
Brief Profile	He shall hold the office for a period of 5 (five) years. Mr Sujir Prabhakar, (B.Com; CAIIB) is a Retd. Dy.General Manager of erstwhile Syndicate Bank. He is an astute Banking Professional with an overall solid experience of 38 years in Syndicate Bank and over ten years of Teaching as visiting Professor and as Guest Lecturer in several Prestigious Business Schools. Demonstrated excellence in all the verticals of Banking industry with a proven track record. He is Good in Mentoring and Counseling, while in Bank.
Disclosure of Relationship between Directors	Mr Sujir Prabhakar is not related to any of the Directors of the Company.
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd. With ref. no. NSE/CML/2018/24, both dated 20th June, 2018.	Mr. Sujir Prabhakar is not debarred from holding the office of director by virtue of any order of SEBI or any other authority. The same is also verified by the Nomination and Remuneration Committee of Company.





ANNEXURE - IV

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 concerning the retirement of Mr. Bharath Krishna Nayak (DIN: 00776729), as Managing Director.

Disclosure requirements	Details
Reason for change	Retirement
Date of cessation/Retirement	December 04, 2023
Brief Profile	Not Applicable
Disclosure of Relationship between Directors	Not Applicable
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd. With ref. no. NSE/CML/2018/24, both dated 20th June, 2018.	Not Applicable

Mr. Bharath Krishna Nayak (DIN: 00776729), as Managing Director.

Disclosure requirements	Details
Reason for change	Retirement
Date of cessation/Retirement	December 04, 2023
Brief Profile	Not Applicable
Disclosure of Relationship between Directors	Not Applicable
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd. With ref. no. NSE/CML/2018/24, both dated 20th June, 2018.	Not Applicable





ANNEXURE - V

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 concerning the retirement of Mrs Vimal Chandrashekar Kamath (DIN: 07182821), as Woman Independent Director.

Disclosure requirements	Details
Reason for change	Retirement
Date of cessation/Retirement	December 04, 2023
Brief Profile	Not Applicable
Disclosure of Relationship between Directors	Not Applicable
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd. With ref. no. NSE/CML/2018/24, both dated 20th June, 2018.	Not Applicable

Mrs Vimal Chandrashekar Kamath (DIN: 07182821), as Woman Independent Director.

Disclosure requirements	Details
Reason for change	Retirement
Date of cessation/Retirement	December 04, 2023
Brief Profile	Not Applicable
Disclosure of Relationship between Directors	Not Applicable
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd. With ref. no. NSE/CML/2018/24, both dated 20th June, 2018.	Not Applicable

