

Date: December 5, 2018

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited

“Exchange Plaza”, Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 051

Scrip Code – 511194**Scrip ID – ICDSLTD****SYMBOL: ICDSLTD**

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Dear Sir/Madam

Pursuant to Regulation 30 read with Schedule III of the Listing Regulations, we wish to inform you that

1. Mr. T Mohandas Pai (DIN 00104336), Whole-time Director and Chairman of the Company has resigned from the position of Whole-time Director and Chairman of the Company w.e.f. December 4, 2018.
2. Mr. Bharath Krishna Nayak (DIN 00776729), Independent Director has resigned from the post of Independent Director of the Company w.e.f. December 4, 2018 and
3. Ms. Vimal C Kamath (DIN 07182821), Non-Executive Director has resigned from the post of Non-Executive Director of the Company w.e.f. December 4, 2018.

The details required under Regulation 30 of Listing Regulation read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given in the enclosed **Annexure A**.

Further we wish to inform you that the Board of Directors at the Board Meeting held on December 5, 2018, have approved the following:

1. Appointment of Mr. T Mohandas Pai (DIN 00104336) as a Non-Executive Director of the Company, liable to retire by rotation and Chairman of the Company w.e.f. December 05, 2018.
2. Appointment of Mr. Bharath Krishna Nayak (DIN 00776729) as the **Managing Director** of the Company for term of three years w.e.f. December 05, 2018



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

3. Appointment of Ms. Vimal C Kamath (DIN 07182821) as an additional and Independent Director of the Company for term of five years w.e.f. December 05, 2018.
4. Appointment of Mr. Sujir Prabhakar (DIN 2577488) as an additional and Independent Director of the Company, for term of five years w.e.f. December 05, 2018.
5. Appointment of Mr. T Sachin Pai, (DIN 00795780) as an additional Director (Non-Executive Director) of the Company, liable to retire by rotation w.e.f. December 05, 2018.

The details required under Regulation 30 of Listing Regulation read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given in the enclosed **Annexure B**.

Further, we wish to inform you that after considering the aforesaid matters by the Board, the following Directors have been resigned from the Board and the resignations of the following Directors has accepted by the Board.

6. Mr. H N S Rao (DIN 00106953), Non-Executive Director of the Company has resigned from the position of Non-Executive Director of the Company w.e.f. December 5, 2018.
7. Mr. K M Udupa (DIN 00143309), Independent Director has resigned from the post of Independent Director of the Company w.e.f. December 5, 2018.

The details required under Regulation 30 of Listing Regulation read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given in the enclosed **Annexure C**.

Please take the above intimation on your records.

Yours truly,

For ICDS Limited


Mr. Bharath Krishna Nayak
Managing Director
DIN 00776729



Date: December 05, 2018

Place: Manipal

Encl. as above.

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The details prescribed under Regulation 30 of Listing Regulation read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are as under:

Mr. T Mohandas Pai

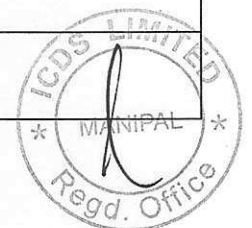
Sr. No.	Details of events that need to be provided	Information of such events
1.	Reason for change viz. appointment, resignation, removal, death or otherwise.	Resignation
2.	Date of appointment / cessation (as applicable) & terms of appointment	December 04, 2018
3.	Brief Profile (in case of appointment)	N.A.
4.	Disclosure of relationship between directors (in case of appointment of directors)	N.A.

Mr. Bharath Krishna Nayak

Sr. No.	Details of events that need to be provided	Information of such events
1.	Reason for change viz. appointment, resignation, removal, death or otherwise.	Resignation
2.	Date of appointment / cessation (as applicable) & terms of appointment	December 04, 2018
3.	Brief Profile (in case of appointment)	N.A.
4.	Disclosure of relationship between directors (in case of appointment of directors)	N.A.

Ms. Vimal C Kamath

Sr. No.	Details of events that need to be provided	Information of such events
1.	Reason for change viz. appointment, resignation, removal, death or otherwise.	Resignation
2.	Date of appointment / cessation (as applicable) & terms of appointment	December 04, 2018
3.	Brief Profile (in case of appointment)	N.A.
4.	Disclosure of relationship between directors (in case of appointment of directors)	N.A.



Annexure B

The details prescribed under Regulation 30 of Listing Regulation read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are as under:

Mr. T Mohandas Pai

Sr. No.	Details of events that need to be provided	Information of such events
1.	Reason for change viz. appointment, resignation, removal, death or otherwise.	Appointment
2.	Date of appointment / cessation (as applicable) & terms of appointment	December 05, 2018 Appointed as an Additional and Non-Executive Directors, liable to retire by rotation
3.	Brief Profile (in case of appointment)	Refer Annexure B1
4.	Disclosure of relationship between directors (in case of appointment of directors)	NIL

Mr. Bharath Krishna Nayak

Sr. No.	Details of events that need to be provided	Information of such events
1.	Reason for change viz. appointment, resignation, removal, death or otherwise.	Appointment
2.	Date of appointment / cessation (as applicable) & terms of appointment	December 05, 2018 Appointed as an Additional and Managing Director for a tenure of 3 years.
3.	Brief Profile (in case of appointment)	Refer Annexure B1
4.	Disclosure of relationship between directors (in case of appointment of directors)	NIL

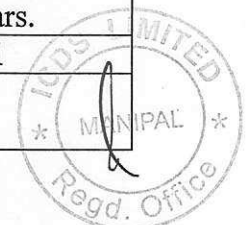
Ms. Vimal C Kamath

Sr. No.	Details of events that need to be provided	Information of such events
1.	Reason for change viz. appointment, resignation, removal, death or otherwise.	Appointment
2.	Date of appointment / cessation (as applicable) & terms of appointment	December 05, 2018 Appointed as an Additional and Independent Director for a tenure of 5 years.
3.	Brief Profile (in case of appointment)	Refer Annexure B1
4.	Disclosure of relationship between directors (in case of appointment of directors)	NIL

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Mr. Sujir Prabhakar

Sr. No.	Details of events that need to be provided	Information of such events
1.	Reason for change viz. appointment, resignation, removal, death or otherwise.	Appointment
2.	Date of appointment / cessation (as applicable) & terms of appointment	December 05, 2018 Appointed as an Additional and Independent Director for a tenure of 5 years.
3.	Brief Profile (in case of appointment)	Refer Annexure B1
4.	Disclosure of relationship between directors (in case of appointment of directors)	NIL

Mr. T Sachin Pai

Sr. No.	Details of events that need to be provided	Information of such events
1.	Reason for change viz. appointment, resignation, removal, death or otherwise.	Appointment
2.	Date of appointment / cessation (as applicable) & terms of appointment	December 05, 2018 Appointed as an Additional and Non-Executive Directors, liable to retire by rotation
3.	Brief Profile (in case of appointment)	Refer Annexure B1
4.	Disclosure of relationship between directors (in case of appointment of directors)	NIL



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Annexure B1

Brief Profiles of Directors.

Mr. T Mohandas Pai, (DIN: 00104336) – Additional and Non- Executive Director

Mr. T Mohandas Pai Bachelor of Law (BL) from University of Puna, aged about 85 years. He joined ICDS Ltd as Joint Managing Director during 1989. He became Managing Director in the year 1995. He took over the charge as the Chairman and Whole time Director of the Company during 2009. He has got vast experience in the field of Administration, Management, Finance and Education.

Mr. Bharath Krishna Nayak – (DIN: 00776729) – Additional and Managing Director

Mr. .Bharath Krishna Nayak aged about 54 years is a graduate in Business Management (B.B.M.) and a Chartered Financial Analyst (CFA). He is a member of the Council of Chartered Financial Analysts. He has got vast experience in Financial Management, Forex Management, Fund raising and Fund Management, Financial Accounting, Budgeting, Tax Planning and Administration. He has worked in a prestigious NBFC for almost 18 years and well versed in Hire purchase and Lease Financing , Time Bill discounting and Loans. He is also advising the Top Management on strategic planning and implementation. He has experience of over 30 years in the field of Finance and has served many Companies in various capacities. He is a Director of a few Companies including ICDS LTD.

Ms. Vimal C Kamath (DIN: 07182821) – Additional and Independent Director

Ms. Vimal C Kamath, (B.Sc.[Hons.] from Bombay University), aged about 74 years is a social worker. She is a donor to various cultural, social and educational associations and is deeply involved in their activities. Worked as Chemist in British Drug House, Bombay, worked as Life Insurance Agent and Consultant for nearly 20 years in Goa. She was an artist in AIR Panaji, Goa and Panaji Doordarshan.

She was a member of SAG (Sports Authority of Goa) for 2 years and was Goa State tennis player and represented in Nationals for nearly 15 years.



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Mr. Sujir Prabhakar (DIN: 02577488) – Additional and Independent Director

Mr. Sujir Prabhakar,(B.Com and CAIIB), aged about 66 years is a Retd. Dy.G.M of Syndicate Bank. He is an astute Banking Professional with an overall solid experience of 38 years in Syndicate Bank and over 5 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.

Mr. T Sachin Pai (DIN: 00795780) – Additional and Non-Executive Director

Mr. T Sachin Pai (Bachelor of Computer Engineering and Mathematics) aged about 42 years has got an overall 20 years' experience in the field of business, Industrial management and administration with a proven track record. Presently working as Managing Director of Best Sellers Apparels Pvt Ltd, which is a leading apparel manufacturer based in Manipal and Director of Manipal Technologies Limited, Manipal.



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Annexure C

The details prescribed under Regulation 30 of Listing Regulation read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are as under:

Mr. H N S Rao

Sr. No.	Details of events that need to be provided	Information of such events
1.	Reason for change viz. appointment, resignation, removal, death or otherwise.	Resignation
2.	Date of appointment / cessation (as applicable) & terms of appointment	December 05, 2018
3.	Brief Profile (in case of appointment)	N.A.
4.	Disclosure of relationship between directors (in case of appointment of directors)	N.A.

Mr. K M Udupa

Sr. No.	Details of events that need to be provided	Information of such events
1.	Reason for change viz. appointment, resignation, removal, death or otherwise.	Resignation
2.	Date of appointment / cessation (as applicable) & terms of appointment	December 05, 2018
3.	Brief Profile (in case of appointment)	N.A.
4.	Disclosure of relationship between directors (in case of appointment of directors)	N.A.

