



**August 08, 2018**  
**ICDS/SEC/NSE-BSE/REG 33-06/2018**

The Manager – Listing  
National Stock Exchange of India Ltd  
Exchange Plaza  
Bandra Kurla Complex  
Bandra (E)  
MUMBAI – 400 051  
Tel : +91 22 26598235/36  
Fax : +91 22 26598237/38

The Manager - Listing  
Bombay Stock Exchange Ltd  
Regd. Office: Floor 25  
P J Towers  
Dalal Street  
MUMBAI – 400 001  
Tele : +01 22 2272 1234

STOCK CODE: ICDSLTD

STOCK CODE: 511194

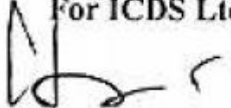
**Dear Sir,**

We send enclosed herewith the Unaudited Financial Results for the I Quarter ended 30<sup>th</sup> June, 2018 duly approved in the Board Meeting held on Wednesday, 8<sup>th</sup> August, 2018 in terms of Regulation 33(3) of SEBI (LODR) Regulations, 2015 along with Limited Review Report given by Statutory Auditors on unaudited Standalone & Consolidated Financial Results.

The meeting commenced at 3.30 p.m. and concluded at 6.15 p.m.

The said results will also be available in the website of the Company:  
[www.icdslimited.com](http://www.icdslimited.com)

*Thanking you,*

For ICDS Ltd  
  
Director



**LIMITED REVIEW REPORT**

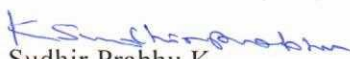
The Board of Directors  
ICDS Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of ICDS Limited ("the company") comprising of 'Unaudited financial results' for the three months period ended June 30, 2018, along with explanatory notes ('the Statement') thereon prepared by the Company based on the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 ("the Rules"), as amended. This Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors in its meeting held on August 8, 2018. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement ('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.
3. 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 Ind AS prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Pathak H D & Associates**

Chartered Accountants

Firm Registration Number : 107783W

  
Sudhir Prabhuk  
Partner  
Membership No.: 209589



Place: Bengaluru

Date: August 8, 2018



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

**Statement of unaudited standalone financial results for the quarter ended June 30, 2018**

Sl. No.	Particulars	Quarter ended			Rs. in Lakhs
		June 30, 2018 (Note no.1)	March 31, 2018 (Note no.2)	Jun 30, 2017 (Unaudited)	March 31, 2018 (Audited)
1	Revenue from operations	41.37	63.32	65.13	583.49
2	Other Income (refer note no. 4 below)	(153.17)	(186.01)	23.09	72.27
3	<b>Total Revenue (1+2)</b>	<b>(111.80)</b>	<b>(122.69)</b>	<b>88.22</b>	<b>655.76</b>
4	<b>Expenses</b>				
	Employee benefits expenses	22.37	11.74	19.44	75.26
	Finance Costs	1.11	0.25	1.02	3.35
	Depreciation and amortisation expenses	3.06	2.98	1.18	12.05
	Other expenses	23.59	15.66	24.37	87.66
	<b>Total expenses</b>	<b>50.13</b>	<b>30.63</b>	<b>46.01</b>	<b>178.32</b>
5	<b>Profit/(Loss) before exceptional items (3-4)</b>	<b>(161.93)</b>	<b>(153.32)</b>	<b>42.21</b>	<b>477.44</b>
6	Exceptional items - gain/(loss)	-	-	-	-
7	<b>Profit before tax (5+6)</b>	<b>(161.93)</b>	<b>(153.32)</b>	<b>42.21</b>	<b>477.44</b>
8	<b>Tax expense</b>				
	i. Current tax	-	(32.90)	6.20	115.60
	ii. Deferred tax	-	1.50	-	1.50
	iii. Income tax for earlier years	-	-	-	-
9	<b>Profit / (loss) for the period (7-8)</b>	<b>(161.93)</b>	<b>(121.92)</b>	<b>36.01</b>	<b>360.34</b>
10	<b>Other comprehensive income, net of income tax</b>				
	i. Items that will not be reclassified to profit or loss	-	-	-	-
	Remeasurements of net defined benefit plans	-	(5.38)	-	(5.38)
	Income tax effect	-	1.50	-	1.50
	ii. Items that will be reclassified to profit or loss	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>-</b>	<b>(3.88)</b>	<b>-</b>	<b>(3.88)</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>(161.93)</b>	<b>(125.80)</b>	<b>36.01</b>	<b>356.46</b>
12	<b>Earnings per share (of Rs 10/ each) (not annualised):</b>				
	(a) Basic (in rupees)	(1.24)	(0.94)	0.28	2.77
	(b) Diluted (in rupees)	(1.24)	(0.94)	0.28	2.77

**Notes:**

- The financial results for the three months ended June 30, 2018 have been reviewed and approved by the Audit Committee and the Board of Directors on August 08, 2018. The above said financial results have been reviewed by the statutory auditors of the company.
- The figures of the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2018 and the unaudited year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the financial year which were subjected to limited review.

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- 3 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.
- 4 Other income includes Fair value gain/(loss) on financial assets, reversal of provisions no longer required, dividend income, interest income and unwinding income on financial instruments.
- 5 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.
- 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 unused losses and unused allowances (net of deferred tax liabilities) as a matter of prudence.
- 8 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.
- 9 The investors can view the standalone results of ICDS Limited available on the Stock Exchange websites [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and company's website [www.icdslimited.com](http://www.icdslimited.com).
- 10 Figures pertaining to previous period(s) have been regrouped, reclassified and restated, wherever necessary to conform to the classification adopted in the current quarter.

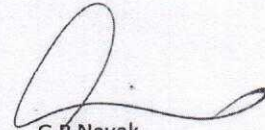
For & on behalf of the Board of Directors



T Mohandas Pai  
Chairman & Whole time Director  
DIN: 00104336



H N S Rao  
Director  
DIN: 00106953



G R Nayak  
Chief Financial Officer

Place : Manipal  
Date : 08.08.2018





**ICDS Limited**

Regd. Office: Syndicate House, Manipal 576104 Udipi Dt. Karnataka

CIN : L65993KA1971PLC002106

www.icdslimited.com

**Report on unaudited standalone segment revenue, results and capital employed**

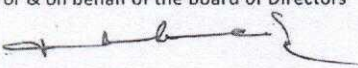
Rs. in Lakhs

Particulars	Quarter ended			Year ended
	June 30, 2018	March 31, 2018	Jun 30, 2017	March 31, 2018 (Audited)
<b>I. Segment Revenue</b> (net sale/revenue from operations & other income)				
a) Financial Services (Recovery activities)	12.42	32.68	17.04	130.75
b) Trading activities	-	0.14	20.45	338.26
c) Rent on premises	27.93	27.74	26.70	108.62
d) Others	1.02	2.76	0.94	5.86
<b>Total</b>	<b>41.37</b>	<b>63.32</b>	<b>65.13</b>	<b>583.49</b>
Less: Intersegment Revenue	-	-	-	-
<b>Net Sales/Revenue from Operations</b>	<b>41.37</b>	<b>63.32</b>	<b>65.13</b>	<b>583.49</b>
<b>II. Segment Results: Profit before tax and interest from each segment</b>				
a) Financial Services (Recovery activities)	(3.70)	32.21	0.01	65.55
b) Trading activities	(176.26)	(211.77)	19.18	308.88
c) Rent on premises	26.47	26.41	20.06	87.36
d) Others	0.18	2.04	0.14	2.75
<b>Total</b>	<b>(153.31)</b>	<b>(151.11)</b>	<b>39.39</b>	<b>464.54</b>
Add/(Less): (i) Other Un allocable Expenditure (Net)	(15.76)	(12.78)	(14.07)	(51.21)
(ii) Other Income	7.14	10.57	16.89	64.11
<b>Total Profit Before Tax</b>	<b>(161.93)</b>	<b>(153.32)</b>	<b>42.21</b>	<b>477.44</b>
Provision for taxation	-	(31.40)	6.20	117.10
<b>Total Profit After Tax</b>	<b>(161.93)</b>	<b>(121.92)</b>	<b>36.01</b>	<b>360.34</b>
<b>III. Segment assets</b>				
a) Financial Services (Recovery activities)	447.16	768.22	655.49	768.22
b) Trading activities	433.31	613.29	92.60	613.29
c) Rent on premises	953.51	955.99	849.78	955.99
d) Others	0.50	0.50	0.50	0.50
<b>Total</b>	<b>1,834.48</b>	<b>2,338.00</b>	<b>1,598.37</b>	<b>2,338.00</b>
<b>IV. Segment Liabilities</b>				
a) Financial Services (Recovery activities)	63.15	379.67	500.78	379.67
b) Trading activities	7.22	4.60	8.73	4.60
c) Rent on premises	57.76	57.76	57.68	57.76
d) Others	-	-	-	-
<b>Total</b>	<b>128.13</b>	<b>442.03</b>	<b>567.19</b>	<b>442.03</b>
<b>V. Capital Employed</b>				
a) Financial Services (Recovery activities)	384.01	388.55	154.71	388.55
b) Trading activities	426.09	608.69	83.87	608.69
c) Rent on premises	895.75	898.23	792.10	898.23
d) Others	0.50	0.50	0.50	0.50
<b>Total</b>	<b>1,706.35</b>	<b>1,895.97</b>	<b>1,031.18</b>	<b>1,895.97</b>

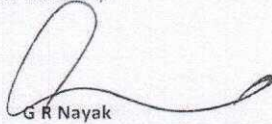
**Notes:**

- 1) 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.
- 2) Previous corresponding periods figures have been regrouped/reclassified wherever necessary.

For & on behalf of the Board of Directors

  
T Mohandas Pai  
Chairman & Whole time Director  
DIN: 00104336

  
H N S Rao  
Director  
DIN: 00106953

  
G R Nayak  
Chief Financial Officer

Place : Manipal  
Date : 08.08.2018





ICDS Limited

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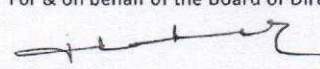
Extract of unaudited standalone financial results for the quarter ended June 30, 2018

Sl. No.	Particulars	Quarter ended			Rs. in Lakhs
		June 30, 2018	March 31, 2018	Jun 30, 2017	Year ended
		(Note No.2)	(Note no.3)	(Unaudited)	March 31, 2018 (Audited) (Note No.2)
1	Total Revenue from operations (net)	(111.80)	(122.69)	88.22	655.76
2	Net Profit/(Loss) for the period (before tax, extra-ordinary items)	(161.93)	(153.32)	42.21	477.44
3	Net Profit/(Loss) for the period before tax (after extra-ordinary	(161.93)	(153.32)	42.21	477.44
4	Net Profit/(Loss) for the period after tax (after extra-ordinary	(161.93)	(121.92)	36.01	360.34
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(161.93)	(125.80)	36.01	356.46
6	Equity Share Capital (face value of Rs. 10 each)	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)	(1.24)	(0.94)	0.28	2.77
	Diluted (in rupees)	(1.24)	(0.94)	0.28	2.77

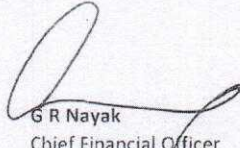
Notes

- 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 financial results for the three months ended June 30, 2018 have been reviewed and approved by the Audit Committee and the Board of Directors on August 08, 2018. The above said financial results have been reviewed by the statutory auditors of the company.
- The figures of the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2018 and the unaudited year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 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 Fair value gain/(loss) on financial assets, reversal of provisions no longer required, dividend income, interest income and unwinding income on financial instruments.
- 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.
- 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 & Whole time Director  
DIN: 00104336

  
H N S Rao  
Director  
DIN: 00106953

  
G R Nayak  
Chief Financial Officer

Place : Manipal  
Date : 08.08.2018





**LIMITED REVIEW REPORT**

The Board of Directors  
ICDS Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of ICDS Limited ("the company") comprising its subsidiaries (together, 'the Group') for the three months period ended June 30, 2018, along with explanatory notes ('the Statement') thereon prepared by the Company based on the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 ('the Rules'), as amended. This Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors in its meeting held on August 8, 2018. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement ('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.
3. We did not review the unaudited financial results and other financial information of two subsidiaries with total assets of Rs.335.46 Lakhs as at June 30, 2018 and total revenue (including other income) of Rs.20.82 Lakhs for the quarter then ended. The unaudited financial results and other financial information of these subsidiaries have been reviewed by other auditors whose reports have been furnished to us, and our report on the unaudited consolidated financial results is based solely on the reports of the other auditors.
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 consolidated financial results prepared in accordance with Ind AS prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Pathak H D & Associates**

Chartered Accountants

Firm Registration Number : 107783W

  
Sudhir Prabhu K

Partner

Membership No.: 209589

Place: Bengaluru

Date: August 8, 2018





## ICDS Limited

Regd. Office: Syndicate House, Manipal 576104 Udipi Dt. Karnataka

CIN : L65993KA1971PLC002106

www.icdslimited.com

### Statement of unaudited consolidated financial results for the quarter ended June 30, 2018

Sl. No.	Particulars	Quarter ended			Rs. in Lakhs
		June 30, 2018 (Note no.1)	March 31, 2018 (Note no.2)	Jun 30, 2017 (Note No.3)	March 31, 2018 (Audited)
1	Revenue from operations	48.38	68.72	70.65	552.43
2	Other Income (refer note no. 4 below)	(151.78)	(184.50)	26.24	80.36
3	<b>Total Revenue (1+2)</b>	<b>(103.40)</b>	<b>(115.78)</b>	<b>96.89</b>	<b>632.79</b>
4	<b>Expenses</b>				
	Employee benefits expenses	23.00	12.36	19.44	75.88
	Finance Costs	1.85	1.34	1.86	6.97
	Depreciation and amortisation expenses	3.44	3.37	1.56	13.59
	Other expenses	23.56	17.81	26.52	96.56
	<b>Total expenses</b>	<b>51.85</b>	<b>34.88</b>	<b>49.38</b>	<b>193.00</b>
5	<b>Profit/(Loss) before exceptional items (3-4)</b>	<b>(155.25)</b>	<b>(150.66)</b>	<b>47.51</b>	<b>439.79</b>
6	Exceptional items - gain/(loss)	-	-	-	-
7	<b>Profit before tax (5+6)</b>	<b>(155.25)</b>	<b>(150.66)</b>	<b>47.51</b>	<b>439.79</b>
8	Tax expense				
	i. Current tax	3.47	(29.79)	9.35	128.31
	ii. Deferred tax	-	1.50	-	1.50
	iii. Income tax for earlier years	-	-	-	-
9	<b>Profit / (loss) for the period (7-8)</b>	<b>(158.72)</b>	<b>(122.37)</b>	<b>38.16</b>	<b>309.98</b>
10	<b>Other comprehensive income, net of income tax</b>				
	i. Items that will not be reclassified to profit or loss				
	Remeasurements of net defined benefit plans	-	(5.38)	-	(5.38)
	Income tax effect	-	1.50	-	1.50
	ii. Items that will be reclassified to profit or loss	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>-</b>	<b>(3.88)</b>	<b>-</b>	<b>(3.88)</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>(158.72)</b>	<b>(126.25)</b>	<b>38.16</b>	<b>306.10</b>
12	<b>Earnings per share (of Rs 10/ each) (not annualised):</b>				
	(a) Basic (in rupees)	(1.22)	(0.94)	0.29	2.38
	(b) Diluted (in rupees)	(1.22)	(0.94)	0.29	2.38

**Notes:**

- 1 The above 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 August 08, 2018. The above said financial results have been reviewed by the statutory auditors of the company.
- 2 The figures of the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2018 and the unaudited year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the financial year which were subjected to limited review.

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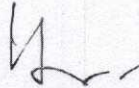


- 3 The consolidated financial results for the quarter ended June 2017, prepared by the management of the group have not been subjected to limited review or audit. However the management has exercised necessary diligence to ensure that the consolidated financial results for the quarter ended June 30, 2017 provide a true and fair view of the Group's affairs.
- 4 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.
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- 8 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.
- 9 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.
- 10 The investors can view the standalone results of ICDS Limited available on the Stock Exchange websites [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and company's website [www.icdslimited.com](http://www.icdslimited.com).
- 11 Figures pertaining to previous period(s) have been regrouped, reclassified and restated, wherever necessary to conform to the classification adopted in the current quarter.

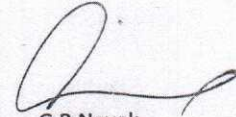
For & on behalf of the Board of Directors



**T Mohandas Pai**  
Chairman & Whole time Director  
DIN: 00104336



**H N S Rao**  
Director  
DIN: 00106953



**G R Nayak**  
Chief Financial Officer

Place : Manipal  
Date : 08.08.2018





**ICDS Limited**

Regd. Office: Syndicate House, Manipal 576104 Udipi Dt. Karnataka

CIN : L65993KA1971PLC002106

www.icdslimited.com

**Report on unaudited consolidated segment revenue, results and capital employed**


Rs. in Lakhs


Particulars	Quarter ended			Year ended
	June 30, 2018	March 31, 2018	Jun 30, 2017	March 31, 2018 (Audited)
<b>I. Segment Revenue</b> (net sale/revenue from operations & other income)				
a) Financial Services (Recovery activities)	-	18.65	4.25	24.75
b) Trading activities	-	0.14	20.45	338.26
c) Rent on premises	47.36	47.17	45.01	183.56
d) Others	1.02	2.76	0.94	5.86
<b>Total</b>	<b>48.38</b>	<b>68.72</b>	<b>70.65</b>	<b>552.43</b>
Less: Intersegment Revenue	-	-	-	-
<b>Net Sales/Revenue from Operations</b>	<b>48.38</b>	<b>68.72</b>	<b>70.65</b>	<b>552.43</b>
<b>II. Segment Results: Profit before tax and interest from each segment</b>				
a) Financial Services (Recovery activities)	(16.12)	18.18	(12.78)	(40.45)
b) Trading activities	(176.26)	(211.77)	19.18	308.88
c) Rent on premises	43.42	42.49	36.60	151.40
d) Others	2.33	1.98	1.69	3.14
<b>Total</b>	<b>(146.63)</b>	<b>(149.12)</b>	<b>44.69</b>	<b>422.97</b>
Add/(Less): (i) Other Un allocable Expenditure (Net)	(15.76)	(12.78)	(14.07)	(51.21)
(ii) Other Income	7.14	11.24	16.89	68.03
<b>Total Profit Before Tax</b>	<b>(155.25)</b>	<b>(150.66)</b>	<b>47.51</b>	<b>439.79</b>
Provision for taxation	3.47	(28.29)	9.35	129.81
<b>Total Profit After Tax</b>	<b>(158.72)</b>	<b>(122.37)</b>	<b>38.16</b>	<b>309.98</b>
<b>III. Segment assets</b>				
a) Financial Services (Recovery activities)	424.50	745.56	632.83	745.56
b) Trading activities	433.31	613.29	92.60	613.29
c) Rent on premises	1,286.33	1,288.81	1,184.71	1,288.81
d) Others	2.30	2.30	58.62	2.30
<b>Total</b>	<b>2,146.44</b>	<b>2,649.96</b>	<b>1,968.76</b>	<b>2,649.96</b>
<b>IV. Segment Liabilities</b>				
a) Financial Services (Recovery activities)	63.15	379.67	500.78	379.67
b) Trading activities	7.22	4.60	8.73	4.60
c) Rent on premises	99.50	99.50	99.15	99.50
d) Others	0.12	0.12	0.14	0.12
<b>Total</b>	<b>169.99</b>	<b>483.89</b>	<b>608.80</b>	<b>483.89</b>
<b>V. Capital Employed</b>				
a) Financial Services (Recovery activities)	361.35	365.89	132.05	365.89
b) Trading activities	426.09	608.69	83.87	608.69
c) Rent on premises	1,186.83	1,189.31	1,085.56	1,189.31
d) Others	2.18	2.18	58.48	2.18
<b>Total</b>	<b>1,976.45</b>	<b>2,166.07</b>	<b>1,359.96</b>	<b>2,166.07</b>

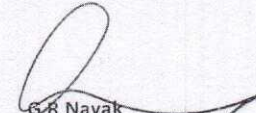
**Notes:**

- 1) 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.
- 2) Previous corresponding periods figures have been regrouped/reclassified wherever necessary.

For & on behalf of the Board of Directors

  
T Mohandas Pai  
Chairman & Whole time Director  
DIN: 00104336

  
H N S Rao  
Director  
DIN: 00106953

  
G R Nayak  
Chief Financial Officer

Place : Manipal  
Date : 08.08.2018





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Regd. Office: Syndicate House, Manipal 576104 Udupi Dt. Karnataka

CIN : L65993KA1971PLC002106

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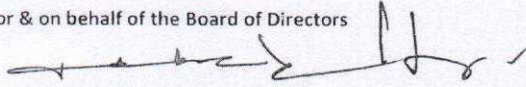
**Extract of unaudited consolidated financial results for the quarter ended June 30, 2018**

Sl. No.	Particulars	Quarter ended			Rs. in Lakhs
		June 30, 2018	March 31, 2018	Jun 30, 2017	Year ended March 31, 2018
		(Note no.2)	(Note no.3)	(Note No.4)	(Audited) (Note No.2)
1	Total Revenue from operations (net)	(103.40)	(115.78)	96.89	632.79
2	Net Profit/(Loss) for the period (before tax, extra-ordinary items)	(155.25)	(150.66)	47.51	439.79
3	Net Profit/(Loss) for the period before tax (after extra-ordinary	(155.25)	(150.66)	47.51	439.79
4	Net Profit/(Loss) for the period after tax (after extra-ordinary	(158.72)	(122.37)	38.16	309.98
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(158.72)	(126.25)	38.16	306.10
6	Equity Share Capital (face value of Rs. 10 each)	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)	(1.22)	(0.94)	0.29	2.38
	Diluted (in rupees)	(1.22)	(0.94)	0.29	2.38

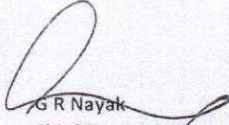
**Notes**

- 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 above 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 August 08, 2018. The above said financial results have been reviewed by the statutory auditors of the company.
- The figures of the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2018 and the unaudited year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- The consolidated financial results for the quarter ended June 2017, prepared by the management of the group have not been subjected to limited review or audit. However the management has exercised necessary diligence to ensure that the consolidated financial results for the quarter ended June 30, 2017 provide a true and fair view of the Group's affairs.
- 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 Fair value gain/(loss) on financial assets, reversal of provisions no longer required, dividend income, interest income and unwinding income on financial instruments.
- 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.
- 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

  
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