

BSE Limited Corporate Relationship Department, P. J. Tower, Dalal Street, Mumbai -400001 SCRIP CODE: 511194	National Stock Exchange of India Ltd Listing Department, Exchange Plaza, Plot no. D I, G Block, Bandra-Kurla Complex, Sandra (E), Mumbai - 400051 SYMBOL: ICDSLTD
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Dear Sir/ Madam,

Sub: Outcome of Board Meeting - Intimation under Listing Regulations 2015.

In terms of provisions of Regulation 30 (read with para A of schedule III) and Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended, this is to inform you that the Board of Directors at its Meeting held today approved audited standalone and consolidated financial results of the Company prepared as per Indian Accounting Standard (Ind-AS) for the quarter and financial year ended March 31, 2026.

A copy of the said audited financial results together with relevant audit reports for standalone and consolidated financial results are enclosed.

The audit reports are submitted with unmodified opinion(s) (free from any qualifications) and a declaration to that effect is also enclosed.

The meeting commenced at 3.30 p.m. and concluded at 5.00 p.m.

You are requested to kindly take the above information on your records.

Thanking you,
Yours faithfully,

Sujir Prabhakar
Chairman & Managing Director
(DIN 02577488)

29th May, 2026
Manipal



Regd. and Admn. Offices :

Syndicate House, P.B. No. 46, Upendra Nagar, Manipal - 576 104. Phone : 0820-2701500
Mobile : 7411941500 - 05 Website : www.icdslimited.com CIN : L65993KA1971PLC002106
GSTIN : 29AAACI4355H1ZI E-mail : info@icdslimited.com

SEC/IN/2905/2026-27

29th May, 2026

BSE Limited Corporate Relationship Department, P. J. Tower, Dalal Street, Mumbai -400001 SCRIP CODE: 511194	National Stock Exchange of India Ltd Listing Department, Exchange Plaza, Plot no. D I, G Block, Bandra-Kurla Complex, Sandra (E), Mumbai - 400051 SYMBOL: ICDSLTD
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Dear Sir,

Sub : Declaration pursuant to Regulation 33(3)(d) of SEBI Listing Obligations and Disclosure Requirements)(Amendment) Regulations 2016.

DECLARATION

We hereby declare that the Statuary Auditors M/s Chaturvedi & Shah, Chartered Accountants, Mumbai (Firm Regn. Number: 101720W) have issued Audit Report(s) with unmodified opinion on Standalone and Consolidated Audited Financial Statements/Results for the Quarter and Year ended on 31st March, 2026.

This declaration is issued in compliance of regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirement(s) Regulations 2015 as amended.

This is for your information and records.

Thanking You,
Yours faithfully,

Sujir Prabhakar
Chairman & Managing Director
(DIN 02577488)



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Independent Auditor's Report on Audit of the Quarterly and Annual Consolidated Financial Results of ICDS Limited pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
ICDS Limited

Opinion

We have audited the accompanying statement of Consolidated Financial Results of ICDS Limited ('the Holding Company') which includes its subsidiary ('the Holding Company and its subsidiary together referred to as "the Group") for the quarter and year ended March 31, 2026 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the audit reports of the other auditor on the audited financial statements/financial results/financial information of the subsidiary referred to in Other matters section below, the Statement:

- includes the results of its subsidiary – M/s. Manipal Properties Limited;
- is presented in accordance with the requirements of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net loss for the quarter ended and net profit (Including other comprehensive income) and other financial information of the Group for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SA's') specified under Section 143(10) of the Companies Act, 2013 ("the Act"), as amended. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated financial results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Consolidated Financial Results for the year ended March 31, 2026, has been compiled from the related audited financial statements. The Holding Company's Board of Directors are also responsible for the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit, other comprehensive income and consolidated other financial information of the Group for the year ended March 31, 2026 in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations.

Contd.. 2



The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated financial results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

Contd.. 3



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- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone financial results/financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entity included in the Statement of which we are the independent auditors. For the other entity included in the Statement, which has been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the statement.

We communicate with those charged with governance of the Holding Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

- a. The accompanying Statement includes the audited financial results / statement and other financial information in respect of one subsidiary, whose financial results / statement reflect total assets of Rs. 518.92 Lakhs as at March 31, 2026, total revenues of Rs. 24.58 Lakhs and Rs. 94.79 Lakhs, total net profit after tax of Rs. 16.36 Lakhs and Rs. 62.92 Lakhs for the quarter and year ended on that date respectively, and net increase in cash outflow of Rs. 19.41 Lakhs for the year ended March 31, 2026 as considered in the Statement which has been audited by other auditors.

Contd.. 4



Continuation sheet...

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The Independent Auditor's Report on the financial statements / financial results / other financial information have been furnished to us by the management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of such auditors and the procedures performed by us as stated under Auditor's Responsibilities for the Audit of the Consolidated financial results section above.

Our opinion on the Statement is not modified in respect of this matter with respect to our reliance on the work done and the report of the other auditors.

- b. The statement includes the consolidated financial results for the quarter ended March 31, 2026 and March 31, 2025, being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial years, which were subjected to a limited review by us/ previous auditor respectively, as required under Regulation 33 of the Listing Regulations. Our opinion on the statement is not modified in respect of this matter.

for **CHATURVEDI & SHAH LLP**
Chartered Accountants
Firm Registration Number: 101720W/W100355

Lalit R Mhalsekar
Partner
Membership No. 103418



UDIN: 26103418KBTWIJ7150

Place: Mumbai
Date: May 29, 2026

ICDS LIMITED

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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2026

Rupees in Lakhs

Sl. No.	Particulars	Quarter ended			Year Ended	
		31-Mar-26 (refer note 1)	31-Dec-25 (Unaudited)	31-Mar-25 (refer note 1)	31-Mar-26 (Audited)	31-Mar-25 (Audited)
1	Revenue from operations	51.87	57.29	234.59	239.21	390.18
2	Other Income [refer note 5 below].	5.66	38.16	(48.34)	153.80	131.51
3	Total Revenue (1+2)	57.53	95.45	186.25	393.01	521.69
4	Expenses					
	Employee benefit expenses	4.39	16.08	10.49	47.76	55.14
	Finance Costs	1.45	1.45	2.13	6.01	7.81
	Depreciation and amortisation expenses	9.59	9.54	9.17	37.84	36.82
	Other expenses	91.91	15.92	73.05	164.45	128.81
	Total expenses	107.34	42.99	94.84	256.06	228.58
5	Profit/(loss) before exceptional items and Tax(3-4)	(49.81)	52.46	91.41	136.95	293.11
6	Exceptional items - gain/(loss)	-	-	-	-	-
7	Profit/(loss) before tax (5-6)	(49.81)	52.46	91.41	136.95	293.11
8	Tax expense					
	i. Current tax	(18.55)	14.32	7.84	24.07	39.34
	ii. Income tax for earlier years (Refer Note no. 10)	-	(7.37)	-	(7.37)	113.53
	iii. Deferred tax	10.94	-	(0.04)	10.94	(0.04)
9	Profit / (loss) after tax (7-8)	(42.20)	45.51	83.61	109.31	140.28
10	Other comprehensive income / (Loss) , net of income tax					
	i. Items that will not be reclassified to profit or loss					
	Remeasurements of net defined benefit plans	(9.63)	-	0.17	(9.63)	0.17
	Income tax effect	2.42	-	(0.04)	2.42	(0.04)
	ii. Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income / (Loss), net of income tax	(7.21)	-	0.13	(7.21)	0.13
11	Total comprehensive income / (Loss) (9+10)	(49.41)	45.51	83.74	102.10	140.41
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
13	Other Equity Excluding Revaluation Reserve				1,353.87	1,251.77
14	Earnings per share (EPS) (of Rs 10/ each) (not annualised for the quarter):					
	(a) Basic (in rupees)	(0.32)	0.35	0.64	0.84	1.08
	(b) Diluted (in rupees)	(0.32)	0.35	0.64	0.84	1.08

Notes to the consolidated financial results for the quarter and year ended March 31, 2026:

- The figures of the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures upto the third quarter of the relevant financial years.
- The consolidated financial results for the quarter and year ended March 31, 2026 has been reviewed and approved by the Audit Committee and approved by the Board of Directors at their meeting conducted on May 29, 2026.
- The above audited consolidated financial results have been prepared as per format prescribed in Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- The Group has identified four reportable segments viz., financial services (recovery of loans and advances), trading, rent on premises and others includes 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 internal business reporting systems. Accordingly, the 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 dividend income, interest income, unwinding interest income on financial assets and Fair value gain/(loss) on financial assets, Profit on sale of property, plant and Equipment.



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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2026

Notes to the consolidated financial results for the quarter and year ended March 31, 2026:

6 The Holding Company in the Financial year 1991-92 had paid an advance to Mr Hiten P Dalal, Stock Broker, amounting to Rs. 280.56 Lakhs towards purchase of securities for its investment purposes, which was required for maintaining SLR required to be maintained against Public Deposits. The stock broker, however, failed to give the delivery of those securities and in the interim had delivered MTNL bonds having face value of Rs. 100 Lakhs in part satisfaction of the amount paid. The stock broker got involved in the security scam during that period. MTNL bonds were sold by the Company and it realized Rs. 84 lakhs along with interest of Rs. 5 lakhs. The Holding Company had followed up for the delivery of the securities for the balance amount and approached the Special Court (Trial of offences relating to Transaction in Securities) Act , 1992 of Mumbai, for getting justice and recovery of the dues. The Special Court In the interim held that, the company had to make good the investment sold by depositing of equal amount of securities, in respect of which the Company had deposited the ITI Bonds (tax free) of the face value of Rs. 100 lakhs with the Special Court. The company in view of lengthy proceedings without much progress and continuing litigation, had written off the balances due in the earlier years, including the amount advanced with interest up-to certain date which included the value of the Bonds deposited with the Special Court. In the year 2021-22, the Company had received Order dated December 4, 2021 from the Special Court upholding company's claim.

The Holding Company thereafter filed execution petition for recovery of amounts as aforesaid and has received an amount of Rs. 652.18 Lakhs on May 18, 2022 towards amount deposited with Special Court. The Company in the financial year 2021-22, had recognized the above amount recovered as income of exceptional nature under prudence.

The Holding Company is pursuing the recovery of the balance amount due as per the Order of the Special Court. The Holding Company will recognize the revenue arising out of remaining part of the Order in the year in which the amount will be recovered as it cannot be quantified now.

The Stock Broker had also filed miscellaneous petition in the interim requesting the Special Court to recall the money already paid to the Holding Company, which has been rejected by the Special court vide its order dated March 17, 2023. The stock broker has filed appeal in the Hon'ble Supreme Court against the said order along with the interim stay of the said final order. The Hon'ble Supreme court vide its order dated January 03, 2023 admitted the matter and dismissed the Interim application for stay. The matter is yet to be listed for further hearing. The management is of the opinion that the said Order has attained logical conclusion on completion of legal proceedings with the special court and the amount received in respect of which income has already been recognised, has achieved finality and expects that the Hon'ble Supreme Court will follow the Order of Special Court and does not expect any outflow in this regard.

- 7 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.
- 8 The Group does not foresee any diminution in the value of investments and the provisions made in the books are adequate and the management is hopeful of recovery of the same at the stated values.
- 9 The Group 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 the Holding Company's foray into fee based activities, rentals from investment properties, gains from dealing in trading of shares and securities.
- 10 The Holding Company has opted for Direct Tax Vivad Se Vishwas (DTSV) Scheme 2024 in order to resolve the tax dispute pertaining to the additions done while arriving at book profit under Section 115JA of the Income Tax Act for the Assessment year 1998-99. In this regard, the company has filed application on December 28, 2024, under the DTSV Act, 2024, regarding income tax demand for the assessment year 1988-99. In response, the authorities have determined the tax liability and demanded tax of Rs. 113.53 lakhs in Form 2, which has deposited by the Company on 16.01.2025. Accordingly, the Holding Company has accounted for the provision for the aforementioned tax amount in the books of accounts on prudence.
- 11 The Government has consolidated 29 existing Labour legislations into a unified framework comprising 4 Labour Codes viz., Code on Wages, 2019, Code on Social Security, 2020, Industrial Relation Code, 2020 and Occupational Safety, Health and Working Condition Code, 2020 (collectively referred to as the new Labour Codes). These codes have been made effective November 21, 2025, however, the supporting rules are yet to be notified.

There is no impact of the newly enacted Labour Codes on the operations of the Group. The management does not foresee any future impact of the Labour Codes as well.

- 12 The investors can view the audited consolidated results of ICDS Limited available on the Stock Exchange websites www.bseindia.com, www.nseindia.com and company's website www.icdslimited.com.



[Handwritten Signature]



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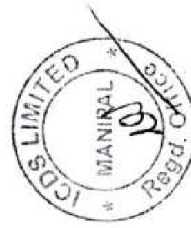
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2026

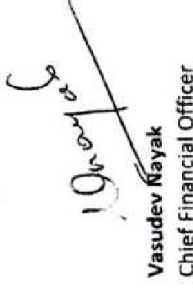
Notes to the consolidated financial results for the quarter and year ended March 31, 2026:

13 Figures pertaining to previous period(s) / year have been regrouped and rearranged, wherever necessary to conform to the classification adopted in the current quarter.

For and on behalf of the Board of Directors
ICDS Limited


Sujir Prabhakar
Managing Director
DIN: 02577488




Vasudev Nayak
Chief Financial Officer

Place : Manipal
Date : May 29, 2026



ICDS LIMITED

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AUDITED CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2026

Rupees in Lakhs

Sl. No.	Particulars	31-Mar-26 (Audited)	31-Mar-25 (Audited)
1	ASSETS		
A	Non current assets		
	Property, plant and equipment	14.42	11.89
	Right of use assets	290.22	308.29
	Investment property	635.61	652.63
	Financial Assets		
	Investments	92.93	92.38
	Loans	0.08	0.24
	Other financial assets	514.52	458.80
	Other non-current assets	198.65	198.92
	Income tax assets (net)	46.90	168.75
		1,793.33	1,891.90
B	Current assets		
	Financial Assets		
	Investments	422.45	488.46
	Trade Receivables	8.81	8.86
	Cash and cash equivalents	60.35	7.96
	Bank balances other than cash and cash equivalents	356.17	183.51
	Loans	620.17	620.84
	Other financial assets	38.96	14.53
	Other Current Assets	2.02	3.44
		1,508.93	1,327.60
	Total Assets (A+B)	3,302.26	3,219.50
2	EQUITY AND LIABILITIES		
C	Equity		
	Equity Share capital	1,302.67	1,302.67
	Other Equity	1,693.75	1,591.65
		2,996.42	2,894.32
D	Non current liabilities		
	Financial Liabilities		
	Other financial liabilities	47.70	44.73
	Other non-current liabilities	9.16	12.79
	Deferred tax liability (net)	8.51	-
		65.37	57.52
E	Current liabilities		
	Financial Liabilities		
	Borrowings	-	26.27
	Trade payables		
	a) Total outstanding dues of micro and small enterprises	-	-
	b) Total outstanding dues of creditors other than (a) above	6.63	6.61
	Other financial liabilities	18.93	17.74
	Other current Liabilities	214.91	216.28
	Current tax Provisions (Net)	-	0.76
		240.47	267.66
	Total equity and liabilities (C+D+E)	3,302.26	3,219.50

For and on behalf of the Board of Directors

ICDS Limited

Sujir Prabhakar
Sujir Prabhakar
Managing Director
DIN: 02577488

Place : Manipal
Date : May 29, 2026



Vasudev Nayak

Vasudev Nayak
Chief Financial Officer




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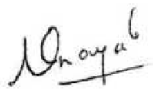
AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

Particulars	Rupees in Lakhs	
	Year Ended	
	31-Mar-26 (Audited)	31-Mar-25 (Audited)
(A) Cashflow From / (used in) operating activities		
Profit/(Loss) before tax	136.95	293.11
Adjustments for:		
Depreciation and amortization expense	37.84	36.82
Interest expenses	0.30	1.57
(Profit)/ Loss on sale of property, plant and Equipment	0.20	(0.07)
Fair value loss/(gain) on financial instruments	71.12	36.39
Unwinding interest on lease security deposit	(9.87)	(8.93)
Unwinding rental Income	(5.65)	(5.67)
Unwinding interest expenses on financial liabilities	5.62	5.82
Loss / (profit) on sale of investments	(28.01)	-
Interest on term deposits	(127.14)	(105.42)
Dividends	(15.54)	(15.22)
Reversal of provisions no longer required (Net of bad debt written off)	-	(30.03)
Bad debts written off	125.06	-
Sundry balance written back	(0.46)	(1.41)
Provision for doubtful receivable	(124.72)	-
<i>Operating profit before working capital changes</i>	65.70	206.96
Adjustments for change in working capital		
(Increase)/ decrease in trade receivables	(0.29)	9.48
(Increase)/ decrease in loans and advances, financial assets and other assets	1.68	(151.51)
Increase/(decrease) in trade payables, other liabilities and provision	(9.96)	200.74
<i>Cash generated from operations</i>	57.13	265.67
Income Tax (paid)/refunded	104.39	(160.00)
Net cash from/(used in) operating activities	161.52	105.67
(B) Cash flow from / (used in) Investing activities		
Purchase of property, plant and equipment	(5.76)	(10.45)
Proceeds from sale of property, plant and equipment	0.28	0.07
Purchase / (Proceeds) from sale of investments	22.35	(34.82)
Restricted deposits/other bank balances (deposited)/withdrawn (net)	(218.37)	(210.67)
Interest received	103.40	98.93
Dividend received	15.54	15.22
Net cash from/(used in) Investing activities	(82.56)	(141.72)
(C) Cash flow from / (used in) Financing activities:		
Current borrowings (net)	(26.27)	12.99
Interest paid on bank borrowings	(0.30)	(1.57)
Net Cash from/(used in) Financing Activities	(26.57)	11.42
Net Increase/(Decrease) in Cash equivalents (A+B+C)	52.39	(24.63)
Cash and Cash Equivalents at Beginning of the Year	7.96	32.59
Cash and Cash Equivalents at End of the Year	60.35	7.96
Break-up of cash and cash equivalents		
Cash on hand	0.16	0.15
Cheques, drafts and stamps on hand	-	0.44
Balances with banks		
in current accounts	38.19	7.37
in deposit accounts	22.00	-
Cash and Cash Equivalent as at end of the year	60.35	7.96

For and on behalf of the Board of Directors
ICDS Limited


Sujir Prabhakar
Managing Director
DIN: 02577488
Place : Manipal
Date : May 29, 2026




Vasudev Nayak
Chief Financial Officer

ICDS LIMITED

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

CIN : L65993KA1971PLC002106

CONSOLIDATED SEGMENT INFORMATION FOR QUARTER / YEAR ENDED MARCH 31, 2026

Particulars	Rupees in Lakhs				
	Quarter ended			Year ended	
	31-Mar-26 (refer note 1)	31-Dec-25 (Unaudited)	31-Mar-25 (refer note 1)	31-Mar-26 (Audited)	31-Mar-25 (Audited)
I. Segment Revenue					
(net sale/revenue from operations & other income)					
a) Financial Services (Recovery activities)	-	-	178.05	-	179.65
b) Trading activities	-	-	-	28.01	-
c) Rent on premises	51.23	49.71	50.94	202.05	203.51
d) Others	0.64	7.59	5.60	9.15	7.02
Total	51.87	57.30	234.59	239.21	390.18
Less: Intersegment Revenue	-	-	-	-	-
Net Sales/Revenue from Operations	51.87	57.30	234.59	239.21	390.18
II. Segment Results:					
Profit before tax and interest from each segment					
a) Financial Services (Recovery activities)	15.76	0.32	141.48	21.30	166.83
b) Trading activities	(102.10)	1.36	(79.70)	(27.57)	15.22
c) Rent on premises*	35.29	40.78	27.73	135.50	131.28
d) Others	0.64	7.59	5.60	9.15	7.02
Total	(50.41)	50.05	95.11	138.38	320.35
Less: (i) Other Un allocable Expenditure (Net)	(13.81)	(10.35)	(13.55)	(50.70)	(57.54)
Add: (ii) Other Income	14.29	12.91	10.67	49.66	32.29
(iii) Finance costs	0.12	(0.15)	(0.82)	(0.39)	(1.99)
Total Profit / (Loss) Before Tax	(49.81)	52.46	91.41	136.95	293.11
Provision for taxation	(7.61)	6.95	7.80	27.64	152.83
Total Profit / (Loss) After Tax	(42.20)	45.51	83.61	109.31	140.28
III. Segment assets					
a) Financial Services (Recovery activities)	1,741.13	1,695.81	1,208.66	1,741.13	1,208.66
b) Trading activities	431.26	507.57	488.46	431.26	488.46
c) Rent on premises	1,082.97	1,082.42	1,353.63	1,082.97	1,353.63
d) Others	-	-	-	-	-
e) Unallocable Assets	46.90	53.92	169.51	46.90	169.51
Total	3,302.26	3,339.72	3,220.26	3,302.26	3,220.26
IV. Segment Liabilities					
a) Financial Services (Recovery activities)	213.77	210.55	241.67	213.77	241.67
b) Trading activities	-	-	-	-	-
c) Rent on premises	83.56	83.33	82.74	83.56	82.74
d) Others	-	-	-	-	-
e) Unallocable Liabilities	8.51	-	-	8.51	-
Total	305.84	293.88	324.41	305.84	324.41

* Includes maintenance charges on rented premises

Notes:

- 1) The figures of the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures upto the third quarter of the financial years.
- 2) 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.
- 3) Previous corresponding periods figures have been regrouped/reclassified wherever necessary.

For and on behalf of the Board of Directors
ICDS Limited

Sujir Prabhakar
Sujir Prabhakar
Managing Director
DIN: 02577488

Place : Manipal
Date : May 29, 2026



Vasudev Nayak
Vasudev Nayak
Chief Financial Officer



Independent Auditor's Report on the Quarterly and Annual Standalone Financial Results of ICDS Limited ("the Company") Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
ICDS Limited

Report on the audit of Standalone Financial Results

Opinion

We have audited the accompanying Statement of Standalone Financial Results of ICDS Limited ('the Company') for the Quarter and year ended March 31, 2026 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with applicable Indian accounting standards and other accounting principles generally accepted in India of the net loss for the quarter ended and net profit (including Other comprehensive income) and other financial information of the Company for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Companies Act, 2013 ("the Act"), as amended. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended March 31, 2026 in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

Contd.. 2



-2-

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Contd.. 3



Continuation sheet...

-3-

Materiality is the magnitude of misstatements in the statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the statement.

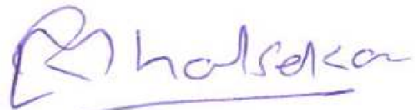
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter:

The Statement includes the standalone financial results for the Quarter ended March 31, 2026 and March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial years, which were subjected to a limited review by us/ previous auditor respectively, as required under the Regulation 33 of the Listing Regulations. Our opinion on the statement is not modified in respect of this matter.

for CHATURVEDI & SHAH LLP
Chartered Accountants
Firm Registration Number: 101720W/W100355



Lalit R Mhalsekar
Partner
Membership Number: 103418



UDIN: 26103418ERADO05231

Place: Mumbai
Date: May 29, 2026

ICDS LIMITED

Regd. Office: Syndicate House, Manipal 576104 Udipi Dt. Karnataka
 CIN | L65993KA1971PLC002106
 www.icdslimited.com

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2026

Sl. No.	Particulars	Quarter ended			Year Ended	
		31-Mar-26 (refer note 1)	31-Dec-25 (Unaudited)	31-Mar-25 (refer note 1)	31-Mar-26 (Audited)	31-Mar-25 (Audited)
1	Revenue from operations	32.96	38.93	216.22	165.20	318.29
2	Other Income [refer note 5 below]	-	32.94	(52.93)	133.02	114.83
3	Total Revenue (1+2)	32.96	71.87	163.29	298.22	433.12
4	Expenses					
	Employee benefit expenses	4.39	16.08	10.49	47.76	55.14
	Finance Costs	0.56	0.59	1.06	2.58	3.70
	Depreciation and amortisation expenses	9.21	9.16	8.78	36.30	35.28
	Other expenses	89.74	13.74	71.12	154.72	120.60
	Total expenses	103.90	39.57	91.45	241.36	214.72
5	Profit/(loss) before exceptional items and Tax(3-4)	(70.94)	32.30	71.84	56.86	218.40
6	Exceptional items - gain/(loss)	-	-	-	-	-
7	Profit/(loss) before tax (5-6)	(70.94)	32.30	71.84	56.86	218.40
8	Tax expense					
	i. Current tax	(23.30)	10.22	3.40	6.92	23.53
	ii. Income tax for earlier years (Refer Note no. 10)	-	(7.37)	-	(7.37)	113.53
	iii. Deferred tax	10.94	-	(0.04)	10.94	(0.04)
9	Profit / (loss) after tax (7-8)	(58.58)	29.45	68.48	46.37	81.38
10	Other comprehensive income / (Loss) , net of income tax					
	i. Items that will not be reclassified to profit or loss					
	Remeasurements of net defined benefit plans	(9.63)	-	0.17	(9.63)	0.17
	Income tax effect	2.42	-	(0.04)	2.42	(0.04)
	ii. Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income / (Loss), net of income tax	(7.21)	-	0.13	(7.21)	0.13
11	Total comprehensive income / (Loss) (9+10)	(65.79)	29.45	68.61	39.16	81.51
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
13	Other Equity Excluding Revaluation Reserve				891.52	852.36
14	Earnings per share (EPS) (of Rs 10/ each) (not annualised for the quarter):					
	(a) Basic (in rupees)	(0.45)	0.23	0.53	0.36	0.62
	(b) Diluted (in rupees)	(0.45)	0.23	0.53	0.36	0.62

Notes to the standalone financial results for the quarter and year ended March 31, 2026:

- The figures of the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures upto the third quarter of the relevant financial years.
- The standalone financial results for the quarter and year ended March 31, 2026 has been reviewed and approved by the Audit Committee and approved by the Board of Directors at their meeting conducted on May 29, 2026.
- The above audited standalone financial results have been prepared as per format prescribed in Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 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 Consolidated Financial Results.
- Other income includes dividend income, interest income, unwinding interest income on financial assets and Fair value gain/(loss) on financial assets, Profit on sale of property, plant and Equipment.



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ICDS LIMITED

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

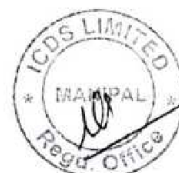
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AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2026

Notes to the standalone financial results for the quarter and year ended March 31, 2026:

- 6 The Company in the Financial year 1991-92 had paid an advance to Mr Hiten P Dalal, Stock Broker, amounting to Rs. 280.56 Lakhs towards purchase of securities for its investment purposes, which was required for maintaining SLR required to be maintained against Public Deposits. The stock broker, however, failed to give the delivery of those securities and in the interim had delivered MTNL bonds having face value of Rs. 100 Lakhs in part satisfaction of the amount paid. The stock broker got involved in the security scam during that period. MTNL bonds were sold by the Company and it realized Rs. 84 lakhs along with interest of Rs. 5 lakhs. The Company had followed up for the delivery of the securities for the balance amount and approached the Special Court (Trial of offences relating to Transaction in Securities) Act , 1992 of Mumbai, for getting justice and recovery of the dues. The Special Court In the interim held that, the company had to make good the investment sold by depositing of equal amount of securities, in respect of which the Company had deposited the ITI Bonds (tax free) of the face value of Rs. 100 lakhs with the Special Court. The company in view of lengthy proceedings without much progress and continuing litigation, had written off the balances due in the earlier years, including the amount advanced with interest up-to certain date which included the value of the Bonds deposited with the Special Court. In the year 2021-22, the Company had received Order dated December 4, 2021 from the Special Court upholding company's claim.
- The Company thereafter filed execution petition for recovery of amounts as aforesaid and has received an amount of Rs. 652.18 Lakhs on May 18, 2022 towards amount deposited with Special Court. The Company in the financial year 2021-22, had recognized the above amount recovered as income of exceptional nature under prudence.
- The Company is pursuing the recovery of the balance amount due as per the Order of the Special Court. The Company will recognize the revenue arising out of remaining part of the Order in the year in which the amount will be recovered as it cannot be quantified now.
- The Stock Broker had also filed miscellaneous petition in the interim requesting the Special Court to recall the money already paid to the Company, which has been rejected by the Special court vide its order dated March 17, 2023. The stock broker has filed appeal in the Hon'ble Supreme Court against the said order along with the interim stay of the said final order. The Hon'ble Supreme court vide its order dated January 03, 2023 admitted the matter and dismissed the Interim application for stay. The matter is yet to be listed for further hearing. The management is of the opinion that the said Order has attained logical conclusion on completion of legal proceedings with the special court and the amount received in respect of which income has already been recognised, has achieved finality and expects that the Hon'ble Supreme Court will follow the Order of Special Court and does not expect any outflow in this regard.
- 7 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.
- 8 The Company does not foresee any diminution in the value of investments and the provisions made in the books are adequate and the management is hopeful of recovery of the same at the stated values.
- 9 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 the Company's foray into fee based activities, rentals from investment properties, gains from dealing in trading of shares and securities.
- 10 The company has opted for Direct Tax Vivad Se Vishwas (DTVSV) Scheme 2024 in order to resolve the tax dispute pertaining to the additions done while arriving at book profit under Section 115JA of the Income Tax Act for the Assessment year 1998-99. In this regard, the company has filed application on December 28, 2024, under the DTVSV Act, 2024, regarding income tax demand for the assessment year 1988-99 . In response, the authorities have determined the tax liability and demanded tax of Rs. 113.53 lakhs in Form 2, which has deposited by the Company on 16.01.2025. Accordingly, the company has accounted for the provision for the aforementioned tax amount in the books of accounts on prudence.
- 11 The Government has consolidated 29 existing Labour legislations into a unified framework comprising 4 Labour Codes viz., Code on Wages, 2019, Code on Social Security, 2020, Industrial Relation Code, 2020 and Occupational Safety, Health and Working Condition Code, 2020 (collectively referred to as the new Labour Codes). These codes have been made effective November 21, 2025, however, the supporting rules are yet to be notified.
- There is no impact of the newly enacted Labour Codes on the operations of the Company. The management does not foresee any future impact of the Labour Codes as well.
- 12 The investors can view the audited standalone results of ICDS Limited available on the Stock Exchange websites www.bseindia.com, www.nseindia.com and company's website www.icdslimited.com.



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ICDS LIMITED


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AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2026

Notes to the standalone financial results for the quarter and year ended March 31, 2026:

- 13 Figures pertaining to previous period(s) / year have been regrouped and rearranged, wherever necessary to conform to the classification adopted in the current quarter.

For and on behalf of the Board of Directors
ICDS Limited


Sujir Prabhakar
Managing Director
DIN: 02577488
Place : Manipal
Date : May 29, 2026




Vasudev Nayak
Chief Financial Officer



ICDS LIMITED

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

CIN | L65993KA1971PLC002106

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AUDITED STANDALONE BALANCE SHEET AS AT MARCH 31, 2026

Sl. No.	Particulars	Rupees in Lakhs	
		31-Mar-26 (Audited)	31-Mar-25 (Audited)
1	ASSETS		
A	Non current assets		
	Property, plant and equipment		
	Right of use assets	14.42	11.89
	Investment property	290.22	308.29
	Financial Assets	365.51	380.99
	Investments		
	Loans	104.11	103.56
	Other financial assets	0.08	0.24
	Other non-current assets	492.53	441.80
	Income tax assets (net)	198.54	198.81
		46.90	168.75
B	Current assets	1,512.31	1,614.33
	Financial Assets		
	Investments		
	Trade Receivables	422.45	488.46
	Cash and cash equivalents	8.81	8.86
	Bank balances other than cash and cash equivalents	38.05	5.07
	Loans	276.14	140.51
	Other financial assets	500.17	500.84
	Other Current Assets	34.57	12.49
		2.02	3.44
	Total Assets (A+B)	1,282.21	1,159.67
		2,794.52	2,774.00
2	EQUITY AND LIABILITIES		
C	Equity		
	Equity Share capital		
	Other Equity	1,302.67	1,302.67
		1,231.40	1,192.24
D	Non current liabilities	2,534.07	2,494.91
	Financial Liabilities		
	Other financial liabilities		
	Other non-current liabilities	29.76	28.57
	Deferred tax liability (net)	3.50	3.50
		8.51	-
E	Current liabilities	41.77	32.07
	Financial Liabilities		
	Borrowings		
	Trade payables	-	26.27
	a) Total outstanding dues of micro and small enterprises	-	-
	b) Total outstanding dues of creditors other than (a) above	-	-
	Other financial liabilities	6.14	6.31
	Other current Liabilities	2.43	2.87
		210.11	211.57
	Total equity and liabilities (C+D+E)	218.68	247.02
		2,794.52	2,774.00

For and on behalf of the Board of Directors
ICDS Limited

Sujir Prabhakar
Sujir Prabhakar
Managing Director
DIN: 02577488

Place : Manipal
Date : May 29, 2026



Vasudev Nayak
Vasudev Nayak
Chief Financial Officer

ICDS LIMITED

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

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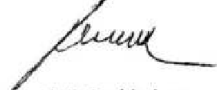
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AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

Rupees in Lakhs

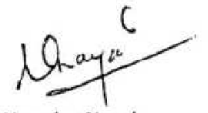
Particulars	Year Ended	
	31-Mar-26 (Audited)	31-Mar-25 (Audited)
(A) Cashflow From / (used in) operating activities		
Profit/(Loss) before tax	56.86	218.40
Adjustments for:		
Depreciation and amortization expense	36.30	35.28
Interest expenses	0.30	1.57
(Profit)/ Loss on sale of property, plant and Equipment	0.20	(0.07)
Fair value loss/(gain) on financial instruments	71.12	36.39
Unwinding interest on lease security deposit	(9.87)	(8.93)
Unwinding rental Income	(2.02)	(2.03)
Unwinding interest expenses on financial liabilities	2.20	1.99
Loss / (profit) on sale of investments	(28.01)	-
Interest on term deposits	(106.36)	(88.74)
Dividends	(15.54)	(15.22)
Reversal of provisions no longer required (Net of bad debt written off)	-	(30.03)
Bad debts written off	125.06	-
Sundry balance written back	(0.46)	(1.41)
Provision for doubtful receivable	(124.72)	-
<i>Operating profit before working capital changes</i>	5.06	147.20
Adjustments for change in working capital		
(Increase)/ decrease in trade receivables	(0.29)	9.48
(Increase)/ decrease in loans and advances, financial assets and other assets	1.81	(151.50)
Increase/(decrease) in trade payables, other liabilities and provision	(10.23)	200.67
<i>Cash generated from operations</i>	(3.65)	205.85
Income Tax (paid)/refunded	122.30	(141.94)
<i>Net cash from/(used in) operating activities</i>	118.65	63.91
(B) Cash flow from / (used in) Investing activities		
Purchase of property, plant and equipment	(5.76)	(10.45)
Proceeds from sale of property, plant and equipment	0.28	0.07
Purchase / (Proceeds) from sale of investments	22.35	(34.82)
Restricted deposits/other bank balances (deposited)/withdrawn (net)	(176.35)	(154.67)
Interest received	84.84	84.28
Dividend received	15.54	15.22
<i>Net cash from/(used in) investing activities</i>	(59.10)	(100.37)
(C) Cash flow from / (used in) Financing activities:		
Current borrowings (net)	(26.27)	12.99
Interest paid on bank borrowings	(0.30)	(1.57)
<i>Net Cash from/(used in) Financing Activities</i>	(26.57)	11.42
<i>Net Increase/(Decrease) in Cash equivalents (A+B+C)</i>	32.98	(25.04)
Cash and Cash Equivalents at Beginning of the Year	5.07	30.11
Cash and Cash Equivalents at End of the Year	38.05	5.07
Break-up of cash and cash equivalents		
Cash on hand	0.16	0.15
Cheques, drafts and stamps on hand	-	0.44
Balances with banks		
in current accounts	32.89	4.48
in deposit accounts	5.00	-
Cash and Cash Equivalent as at end of the year	38.05	5.07

For and on behalf of the Board of Directors
ICDS Limited


Sujir Prabhakar
Managing Director

DIN: 02577488
Place : Manipal
Date : May 29, 2026





Vasudev Nayak
Chief Financial Officer

