

ICDS Ltd.

Syndicate House, Manipal 576104

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2011

Particulars	Stand Alone For the			(Rs in lakhs) Consolidated		
	Quarter ended		Year ended	Quarter ended		Year ended
	30.06.2011 Reviewed	30.06.2010 Unaudited	31.03.2011 Audited	30.06.2011 Reviewed	30.06.2010 Unaudited	31.03.2011 Audited
1. Net Sales/Income from operations	18.05	34.73	607.94	18.05	34.73	605.84
2. Expenditure						
a. Increase/decrease in stock in trade & work in progress	-	-	-	-	-	-
b. Consumption of raw materials	-	-	-	-	-	-
c. Purchase of traded goods	-	-	-	-	-	-
d. Employees cost	24.82	27.17	85.52	24.82	27.17	85.52
e. Depreciation/Lease Equalisation(net)	1.88	2.11	8.02	2.29	2.52	9.66
f. Other expenditure	10.52	16.60	59.50	13.72	20.48	65.39
g. Total	37.22	45.88	153.04	40.83	50.17	160.57
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	(19.17)	(11.15)	454.90	(22.78)	(15.44)	445.27
4. Other Income	12.71	10.52	63.75	23.09	16.92	91.90
5. Profit before Interest & Exceptional Items (3+4)	(6.46)	(0.63)	518.65	0.31	1.48	537.17
6. Interest	9.45	5.86	29.87	9.45	5.86	29.87
7.Provision/Write off's (net of excess provision written back)	2.06	(570.13)	(751.64)	0.26	(570.51)	(740.29)
8. Profit after Interest but before Exceptional Items (5-6-7)	(17.97)	563.64	1,240.42	(9.40)	566.13	1,247.59
9. Exceptional Items	-	-	-	-	-	-
10. Profit(+)/Loss(-) from ordinary activities before tax (8+9)	(17.97)	563.64	1,240.42	(9.40)	566.13	1,247.59

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11. Tax Expenses						
Income Tax	-	-	96.00	-	-	96.00
Fringe Benefit Tax	-	-	-	-	-	(0.10)
12. Net Profit (+)/Loss(-) from Ordinary Activities after tax (10-11)	(17.97)	563.64	1,144.42	(9.40)	566.13	1,151.69
13. Extraordinary Item (net of tax expense Rs Nil)	-	-	-	-	-	-
14. Share of Profit of Associates (net)	-	-	-	(5.96)	(6.18)	(2.72)
15. Net Profit(+)/Loss(-) for the period (12-13+14)	(17.97)	563.64	1,144.42	(15.36)	559.95	1,148.97
16. Paid-up equity share capital (Face value of Rs 10 per share) (Face value Rs 10 per share)	1,302.67	1,302.67	1,302.67	1,302.67	1,302.67	1,302.67
17. Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
18. Earnings Per share (EPS)						
(a) Basic and diluted EPS before Extra Ordinary items for the period, for the year to date and for the previous year (not to be annualised)	(0.14)	4.33	8.79	(0.07)	4.35	8.84
(b) Basic and diluted EPS after Extra Ordinary items for the period, for the year to date and for the previous year (not to be annualised)	(0.14)	4.33	8.79	(0.12)	4.30	8.82
19. Public shareholdings						
- Number of shares	6,524,742	6,524,742	6,524,742	6,524,742	6,524,742	6,524,742
- Percentage of shareholding	50.09%	50.09%	50.09%	50.09%	50.09%	50.09%
20. Promoters and promoter group Shareholdings						
(a) <u>Pledged/Encumbered</u> :						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA
- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA	NA
(b) <u>Non -encumbered</u> :						
- Number of shares	6,501,958	6,501,958	6,501,958	6,501,958	6,501,958	6,501,958
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	49.91%	49.91%	49.91%	49.91%	49.91%	49.91%



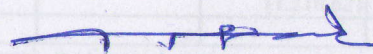
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Notes:

- 1) The above results were reviewed by the Audit Committee and have been adopted by the Board of Directors in their meeting held on 26th July 2011. Limited review of standalone unaudited financials has been conducted by the Statutory Auditors as per Clause 41 of the Listing Agreement. The consolidated results are also available in the Company's website www.icdslimited.com.
- 2) The Company has not recognised Deferred tax assets in excess of deferred tax liabilities as a matter of prudence.
- 3) 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.
- 4) The Company has prepared its accounts on "going concern basis", as the liabilities of the company have been restructured by the scheme of arrangement sanctioned by the Hon'ble High Court of Karnataka.
- 5) Interest has been waived on Deposits/Debentures/Subordinated Debts and loans given there against with effect from 15.07.2002 in terms of the scheme of arrangement sanctioned by the Hon'ble High Court of Karnataka.
- 6) No. of shareholder's complaints:

Complaints pending at the beginning of the quarter :	Nil
No of Complaints received/resolved during the quarter:	Nil
Complaints pending at the end of the quarter :	Nil

For and on behalf of the Board



T Mohandas Pai
Chairman & Wholetime Director



Place : Manipal
Date : 26th July, 2011

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2011

(Rs in lakhs)

Particulars	Stand Alone			Consolidated		
	For the		For the	For the		For the
	Quarter ended		Year ended	Quarter ended		year ended
	30.06.2011	30.06.2010	31.03.2011	30.06.2011	30.06.2010	31.03.2011
	Reviewed	Unaudited	Audited	Reviewed	Unaudited	Audited
1. Segment Revenue (net sale/income from operations & other income)						
a) Financial Services	30.76	45.25	671.69	30.76	45.25	671.69
b) Others	-	-	-	10.38	6.40	28.15
Total	30.76	45.25	671.69	41.14	51.65	699.84
Less: Intersegment Revenue	-	-	-	-	-	2.10
Net Sales/Income from Operations	30.76	45.25	671.69	41.14	51.65	697.74
2. Segment Results: Profit before tax and interest from each segment						
a) Financial Services	(17.97)	563.64	1,240.42	(16.17)	564.02	1,226.97
b) Others	-	-	-	6.77	2.11	20.62
Total	(17.97)	563.64	1,240.42	(9.40)	566.13	1,247.59
Less : (i) Interest *	-	-	-	-	-	-
(ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
(iii) Unallocable Income	-	-	-	-	-	-
Total Profit Before Tax	(17.97)	563.64	1,240.42	(9.40)	566.13	1,247.59
Provision for taxation						
Income Tax	-	-	96.00	-	-	95.90
Fringe Benefit Tax	-	-	-	-	-	-
Total Profit After Tax	(17.97)	563.64	1,144.42	(9.40)	566.13	1,151.69
3. Capital Employed						
(Segment assets - Segment Liabilities)						
a) Financial Services				(1,620.80)		(1,579.88)
b) Others				410.18		397.82
Total				(1,210.62)		(1,182.06)

Note : * Interest expenditure and interest income of holding company are not shown separately for financial services since the same are integral part of the financial business.

For & on behalf of the Board of Directors



T Mohandas Pai
Chairman & Wholetime Director

Place : Manipal

Date : 26th July, 2011

