

ICDS Limited
Syndicate House, Manipal 576104.
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2011

(Rs in lakhs)

Particulars	Stand Alone					Consolidated		
	Quarter ended		Half Year ended		Year ended	Half Year ended		Year ended
	30.09.2011 Reviewed	30.09.2010 Reviewed	30.09.2011 Reviewed	30.09.2010 Reviewed	31.03.2011 Audited	30.09.2011 Unaudited	30.09.2010 Unaudited	31.03.2011 Audited
1. Net Sales/Income from operations	48.69	426.14	66.74	460.87	607.94	66.74	460.87	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	21.70	21.52	46.52	48.69	85.52	46.52	48.69	85.52
e. Depreciation/Lease Equalisation(net)	1.83	2.02	3.71	4.13	8.02	4.53	4.95	9.66
f. Other expenditure	14.54	14.23	25.06	30.83	59.50	28.39	35.48	65.39
Total Expenditure	38.07	37.77	75.29	83.65	153.04	79.44	89.12	160.57
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	10.62	388.37	(8.55)	377.22	454.90	(12.70)	371.75	445.27
4. Other Income	22.15	14.36	34.86	24.88	63.75	55.62	37.87	91.90
5. Profit before Interest & Exceptional Items (3+4)	32.77	402.73	26.31	402.10	518.65	42.92	409.62	537.17
6. Interest	13.59	4.73	23.04	10.59	29.87	23.04	10.59	29.87
7.Provision/Write offs (net of excess provision written back)	(2.40)	(87.08)	(0.34)	(657.21)	(751.64)	0.36	(657.59)	(740.29)
8. Profit after Interest but before Exceptional Items (5-6-7)	21.58	485.08	3.61	1,048.72	1,240.42	19.52	1,056.62	1,247.59
9. Exceptional Items	-	-	-	-	-	-	-	-
10. Profit(+)/Loss(-) from ordinary activities before tax (8+9)	21.58	485.08	3.61	1,048.72	1,240.42	19.52	1,056.62	1,247.59
11. Tax Expenses								
Income Tax	0.60	77.34	0.60	77.34	96.00	0.60	77.34	95.90
Fringe Benefit Tax	-	-	-	-	-	-	-	-
12. Net Profit (+)/Loss(-) from Ordinary Activities after tax (10-11)	20.98	407.74	3.01	971.38	1,144.42	18.92	979.28	1,151.69



(Rs in Lakhs)

Particulars	Stand Alone					Consolidated		
	Quarter ended		Half Year ended		Year ended	Half Year ended		Year ended
	30.09.2011 Reviewed	30.09.2010 Reviewed	30.09.2011 Reviewed	30.09.2010 Reviewed	31.03.2011 Audited	30.09.2011 Unaudited	30.09.2010 Unaudited	31.03.2011 Audited
13. Extraordinary Item (net of tax expense Rs Nil)	-	-	-	-	-	-	-	-
14. Share of Profit of Associates (net)	-	-	-	-	-	(6.51)	(6.18)	(2.72)
15. Net Profit(+)/Loss(-) for the period (12-13+14)	20.98	407.74	3.01	971.38	1,144.42	12.41	973.10	1,148.97
16. Paid-up equity share capital (Face value of Rs 10/ per share)	1,302.67	1,302.67	1,302.67	1,302.67	1,302.67	1,302.67	1,302.67	1,302.67
(Face value Rs 10/ per share)								
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 year to date and for the previous year (not to be annualised)	0.16	3.13	0.02	7.46	8.79	0.15	7.52	8.84
(b) Basic and diluted EPS after Extra Ordinary items for the period, year to date and for the previous year (not to be annualised)	0.16	3.13	0.02	7.46	8.79	0.10	7.47	8.82
19. Public shareholdings								
- Number of shares	65,24,742	65,24,742	65,24,742	65,24,742	65,24,742	65,24,742	65,24,742	65,24,742
- Percentage of shareholding	50.09%	50.09%	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	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	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	NA	NA
(b) <u>Non -encumbered:</u>								
- Number of shares	65,01,958	65,01,958	65,01,958	65,01,958	65,01,958	65,01,958	65,01,958	65,01,958
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	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%	49.91%	49.91%



(Rs. in Lakhs).

Notes:**1. Statement of Assets and Liabilities**

Particulars	Half Year Ended		Year Ended
	30-Sep-11 Unaudited	30-Sep-10 Unaudited	31-Mar-11 Audited
Share Holders Funds			
Share Capital	1302.67	1302.67	1,302.67
Reserves & Surplus	692.04	699.58	695.82
Loan Funds	489.57	338.88	479.62
Total:-	2484.28	2341.13	2478.11
Fixed Assets	557.15	576.13	563.95
Investments	334.66	215.58	215.58
Current Assets, Loans & Advances			
Cash & Bank Balances	585.81	613.84	622.64
Sundry Debtors	0.31	2.56	0.34
Other Current Assets	17.32	13.73	23.37
Loans & Advances	799.42	818.54	911.36
Sub Total:-	1402.86	1448.67	1557.71
Less: Current Liabilities & Provisions			
Current Liabilities	1145.18	1410.09	1196.93
Provisions	0.00	0.00	0.00
Sub Total:-	1145.18	1410.09	1196.93
Net Current Assets	257.68	38.58	360.78
Profit & Loss Account (Debit Balance)	1334.79	1510.84	1337.80
Total:-	2484.28	2341.13	2478.11

2) The above results were reviewed by the Audit Committee and have been adopted by the Board of Directors in their meeting held on 11 November 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

3) The Company has not recognised Deferred Tax Assets in excess of Deferred Tax Liabilities as a matter of prudence.

4) Gratuity is calculated on actual basis and not on actuarial basis.

5) 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.

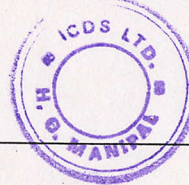
6) The Company has prepared its accounts on "going concern basis", in view of successful implementation of the scheme of arrangement sanctioned by the Hon'ble High Court of Karnataka and Company's foray to new business of Non Banking Finance Company (Non-Deposit Taking) in future.

7) 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.

8) No. of shareholders' complaints:

Complaints pending at the beginning of the quarter :	Nil
No of Complaints received/resolved during the quarter:	2
Complaints pending at the end of the quarter :	Nil

For and on behalf of the Board



T Mohandas Pai
Chairman & Wholtime Director

Place : Manipal
Date : November 11, 2011

ICDS Limited
Syndicate House, Manipal 576104.
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED SEPTEMBER 30, 2011

(Rs in lakhs)

Particulars	Stand Alone					Consolidated		
	Quarter ended		Half Year ended		Year ended	Half Year ended		Year ended
	30.09.2011 Reviewed	30.09.2010 Reviewed	30.09.2011 Reviewed	30.09.2010 Reviewed	31.03.2011 Audited	30.09.2011 Unaudited	30.09.2010 Unaudited	31.03.2011 Audited
1. Segment Revenue (net sale/income from operations & other income)								
a) Financial Services	70.84	440.50	101.60	485.75	671.69	70.84	485.75	671.69
b) Others	-	-	-	-	-	20.76	12.99	28.15
Total	70.84	440.50	101.60	485.75	671.69	91.60	498.74	699.84
Less: Intersegment Revenue	-	-	-	-	-	-	-	2.10
Net Sales/Income from Operations	70.84	440.50	101.60	485.75	671.69	91.60	498.74	697.74
2. Segment Results: Profit before tax and interest from each segment								
a) Financial Services	21.58	485.08	3.61	1,048.72	1,240.42	2.91	1,049.10	1,226.97
b) Hotel business	-	-	-	-	-	16.61	7.52	20.62
c) Others	-	-	-	-	-	19.52	1,056.62	1,247.59
Total	21.58	485.08	3.61	1,048.72	1,240.42	19.52	1,056.62	1,247.59
Less : (I) Interest *	-	-	-	-	-	-	-	-
(ii) Other Un-allocable Expenditure(Net)	-	-	-	-	-	-	-	-
(iii) Unallocable Income	-	-	-	-	-	-	-	-
Total Profit Before Tax	21.58	485.08	3.61	1,048.72	1,240.42	19.52	1,056.62	1,247.59
Provision for taxation								
Income Tax	0.60	77.34	0.60	77.34	96.00	0.60	77.34	95.90
Fringe Benefit Tax	-	-	-	-	-	-	-	-
Total Profit After Tax	20.98	407.74	3.01	971.38	1,144.42	18.92	979.28	1,151.69
3. Capital Employed (Segment assets - Segment Liabilities)								
a) Financial Services						(1,630.87)		(1,579.88)
b) Hotel business						416.01		397.82
c) Others						(1,214.86)		(1,182.06)
Total								

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 and on behalf of the Board

T Mohandas Pai
Chairman & Wholetime Director

Place : Manipal

Date : November 11, 2011