Annexure - 1

ICDS LIMITED
SYNDICATE HOUSE, MANIPAL 576104

(Rs in lakhs)

PART - I

Statement of unaudited Financials results for the quarter/half year ended 30th September, 2012

	Particulars	Stand Alone						Consolidated					
		Quarter ended			Half year ended		Year ended	Quarter ended			Half year ended		Year ended
		30-Sep-12 (Unaudited)	30-Jun-12 (Unaudited)	30-Sep-11 (Unaudited)	30-Sep-12 (Unaudited)	30-Sep-11 (Unaudited)	31-Mar-12 (Audited)	30-Sep-12 (Unaudited)	30-Jun-12 (Unaudited)	30-Sep-11 (Unaudited)	30-Sep-12 (Unaudited)	30-Sep-11 (Unaudited)	31-Mar-12 (Audited)
1	**Income from operations**												
	(a) Net sales/income from operations (net of excise duty)	20.53	57.03	48.69	77.56	66.74	120.96	20.53	57.03	48.69	77.56	66.74	117.40
	(b) Other operating Income	-	-	-	-	-	-	-	-	-	-	-	-
	Total income from operations (net)	**20.53**	**57.03**	**48.69**	**77.56**	**66.74**	**120.96**	20.53	**57.03**	**48.69**	**77.56**	**66.74**	**117.40**
2	**Expenses**												
	(a) Cost of materials consumed	-	-	-	-	-	-	-	-	-	-	-	-
	(b) Purchases of stock in trade	-	-	-	-	-	-	-	-	-	-	-	-
	© Changes in inventories of finished goods, work in progress and stock in trade	-	-	-	-	-	-	-	-	-	-	-	-
	(d) Employee benefits expense	20.38	20.21	21.70	40.59	46.52	83.41	20.38	20.21	21.70	40.59	46.52	83.41
	(e) Deprecition and amortisation expense	1.62	1.64	1.83	3.26	3.71	7.13	2.03	2.05	2.24	4.08	4.53	8.77
	(f) Other expenses	27.11	18.89	14.54	46.00	25.06	69.72	28.80	22.06	14.67	50.86	28.39	73.50
	Total expenses	**49.11**	**40.74**	**38.07**	**89.85**	**75.29**	**160.26**	**51.21**	**44.32**	**38.61**	**95.53**	**79.44**	**165.68**
3	**Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)**	**(28.58)**	**16.29**	**10.62**	**(12.29)**	**(8.55)**	**(39.30)**	**(30.68)**	**12.71**	**10.08**	**(17.97)**	**(12.70)**	**(48.28)**
4	Other Income	39.39	25.64	22.15	65.03	34.86	85.90	51.91	37.30	32.53	89.21	55.62	129.25
5	**Profit/(Loss) from ordinary activities before finance costs and exceptional items {3 +(-)4}**	**10.81**	**41.93**	**32.77**	**52.74**	**26.31**	**46.60**	**21.23**	**50.01**	**42.61**	**71.24**	**42.92**	**80.97**
6	Finance Costs	12.38	12.80	13.59	25.18	23.04	54.41	12.38	12.80	13.59	25.18	23.04	54.41
7	Provision/Write offs (net of excess provision written back)	(29.98)	2.35	(2.40)	(27.63)	(0.34)	(43.86)	(7.61)	2.49	0.10	(5.12)	0.36	(28.83)
8	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items {5 +(-)6+(-)7}**	**28.41**	**26.78**	**21.58**	**55.19**	**3.61**	**36.05**	**16.46**	**34.72**	**28.92**	**51.18**	**19.52**	**55.39**
9	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
10	**Profit/(Loss) from ordinary activities before tax {8+(-)9}**	**28.41**	**26.78**	**21.58**	**55.19**	**3.61**	**36.05**	**16.46**	**34.72**	**28.92**	**51.18**	**19.52**	**55.39**

ICDS LTD. MANIPAL

11	Tax expense	-	-	0.60	-	0.60	-	-	-	0.60	-	0.60	0.47
12	**Net Profit/(Loss) from ordinary activities after tax {10+(-)11}**	**28.41**	**26.78**	**20.98**	**55.19**	**3.01**	**36.05**	**16.46**	**34.72**	**28.32**	**51.18**	**18.92**	**54.92**
13	Extraordinary items (net of expense Rs)	-	-	-	-	-	-	-	-	-	-	-	-
14	**Net Profit/(Loss) for the period {12+(-)13}**	**28.41**	**26.78**	**20.98**	**55.19**	**3.01**	**36.05**	**16.46**	**34.72**	**28.32**	**51.18**	**18.92**	**54.92**
15	Share of profit /(loss) of associates	-	-	-	-	-	-	-	(11.09)	(0.55)	(11.09)	(6.51)	(14.19)
16	Minority interest	-	-	-	-	-	-	-	-	-	-	-	-
17	**Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates {14+(-)15+(-)16)**	**28.41**	**26.78**	**20.98**	**55.19**	**3.01**	**36.05**	**16.46**	**23.63**	**27.77**	**40.09**	**12.41**	**40.73**
18	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	1,302.67	1,302.67	1,302.67	1,302.67
19	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year												
20 i	**Earnings per share (before extra ordinary items) (of Rs 10/ each) (not annualised):**												
	(a) Basic	**0.22**	**0.21**	**0.16**	**0.42**	**0.02**	**0.28**	**0.13**	**0.27**	**0.22**	**0.39**	**0.15**	**0.42**
	(b) Diluted	**0.22**	**0.21**	**0.16**	**0.42**	**0.02**	**0.28**	**0.13**	**0.27**	**0.22**	**0.39**	**0.15**	**0.42**
20 ii	**Earnings per share (after extra ordinary items) (of Rs 10/ each) (not annualised):**												
	(a) Basic	**0.22**	**0.21**	**0.16**	**0.42**	**0.02**	**0.28**	**0.13**	**0.18**	**0.21**	**0.31**	**0.10**	**0.31**
	(b) Diluted	**0.22**	**0.21**	**0.16**	**0.42**	**0.02**	**0.28**	**0.13**	**0.18**	**0.21**	**0.31**	**0.10**	**0.31**
PART - II													
A	PARTICULARS OF SHAREHOLDING												
1	Public shareholding												
	- Number of Shares	6,332,597	6,332,597	6,524,742	6,332,597	6,524,742	6,524,062	6,332,597	6,332,597	6,524,742	6,332,597	6,524,742	6,524,062
	- Percentage of shareholding	48.62%	48.62%	50.09%	48.62%	50.09%	50.08%	48.62%	48.62%	50.09%	48.62%	50.09%	50.08%
2	Promoters and Promoter Group Shareholding												
	(a) Pledged/Encumbered:												
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	promoter and promoter group)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	company)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	(b) Non -encumbered:												
	- Number of shares	6,694,103	6,694,103	6,501,958	6,694,103	6,501,958	6,502,638	6,694,103	6,694,103	6,501,958	6,694,103	6,501,958	6,502,638
	- Percentage of shares (as a % of the total shareholding of	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

	- Percentage of shares (as a % of the total share capital of the company)	51.38%	51.38%	49.91%	51.38%	49.91%	49.92%	51.38%	51.38%	49.91%	51.38%	49.91%	49.92%
B	**INVESTOR COMPLAINTS**												
	Pending at the beginning of the quarter	Nil											
	Received during the quarter	2											
	Disposed during the quarter	2											
	Remaining unresolved at the end of the quarter	Nil											

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 08.11.2012. 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) Gratuity is calculated on estimated basis.

4) 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.

5) 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 plan foray into new business of Non Banking Finance Company (Non-Deposit Taking) in future.

For & on behalf of the Board of Directors

H N S Rao
Director

Place : Manipal
Date:08/11/2012

ICDS LTD. MANIPAL H. O.

ICDS Limited

Syndicate House, Manipal 576104.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER 2012

(Rs in lakhs)

Particulars	Stand Alone						Consolidated					
	Quarter ended			Half Year ended		Year ended	Quarter ended			Half Year ended		Year ended
	30-Sep-12 Unaudited	30-Jun-12 Unaudited	30-Sep-11 Unaudited	30-Sep-12 Unaudited	30-Sep-11 Unaudited	31-Mar-12 Audited	30-Sep-12 Unaudited	30-Jun-12 Unaudited	30-Sep-11 Unaudited	30-Sep-12 Unaudited	30-Sep-11 Unaudited	31-Mar-12 Audited
1. Segment Revenue												
a) Financial Services	59.92	82.67	70.84	142.59	101.60	206.86	59.92	82.67	40.08	142.59	101.60	206.86
b) Others	-	-	-	-	-	-	12.52	11.66	10.38	24.18	20.76	43.35
Total	**59.92**	**82.67**	**70.84**	**142.59**	**101.60**	**206.86**	**72.44**	**94.33**	**81.22**	**166.77**	**122.36**	**250.21**
Less: Intersegment Revenue	-	-	-	-	-	-	-	-	-	-	-	**3.56**
Net Sales/Income from Operations	**59.92**	**82.67**	**70.84**	**142.59**	**101.60**	**206.86**	**72.44**	**94.33**	**81.22**	**166.77**	**122.36**	**246.65**
2. Segment Results: Profit before tax and interest from each segment												
a) Financial Services	28.41	26.78	21.58	55.19	3.61	36.05	8.38	26.64	19.08	32.68	2.91	17.46
b) Others	-	-	-	-	-	-	8.08	8.08	9.84	18.50	16.61	37.93
Total	**28.41**	**26.78**	**21.58**	**55.19**	**3.61**	**36.05**	**16.46**	**34.72**	**28.92**	**51.18**	**19.52**	**55.39**
Less : (I) Interest *	-	-	-	-	-	-	-	-	-	-	-	-
(ii)Other Un-allocable Expenditure(Net)	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Unallocable Income	-	-	-	-	-	-	-	-	-	-	-	-
Total Profit Before Tax	**28.41**	**26.78**	**21.58**	**55.19**	**3.61**	**36.05**	**16.46**	**34.72**	**28.92**	**51.18**	**19.52**	**55.39**
Provision for taxation												
Income Tax	-	-	0.60	-	0.60	-	-	-	0.60	-	0.60	0.47
Fringe Benefit Tax	-	-	-	-	-	-	-	-	-	-	-	-
Total Profit After Tax	**28.41**	**26.78**	**20.98**	**55.19**	**3.01**	**36.05**	**16.46**	**34.72**	**28.32**	**51.18**	**18.92**	**54.92**
3. Capital Employed (Segment assets - Segment Liabilities)												
a) Financial Services							**(1,596.46)**					**(1,658.50)**
b) Hotel business												
b) Others							**384.37**					**392.63**
Total							**(1,212.09)**					**(1,265.87)**

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

H N S Rao
Director

Place : Manipal
Date: 08/11/2012

Statement of Assets & Liabilities

(Rs in lakhs)

	Particulars	6 months ended in the current year 30-Sep-12 (Reviewed)	Corresponding 6 months ended in the previous year 30-Sep-11 (Reviewed)	6 months ended in the current year 31-Mar-12 (Reviewed)
A	**EQUITY AND LIABILITIES**			
1	SHAREHOLDER'S FUNDS:			
	(a) Share Capital	1,302.67	1,302.67	1,302.67
	(b) Reserves and Surplus	(562.05)	(642.75)	(613.47)
	(c) Money received against share warrants	-	-	-
	Sub total - Shareholder's funds	**740.62**	**659.92**	**689.20**
2	**Share application money pending allotment**			
3	**Minority Interest**			
4	**Non - current Liabilities**			
	(a) Long term borrowings	-	-	-
	(b) Deferred tax liabilities (net)	-	-	-
	(c) Other long term liabilities	371.25	370.17	370.17
	(d) Long term provisions	-	-	-
	Sub total - Non current Liabilities	**371.25**	**370.17**	**370.17**
5	**Current Liabilities**			
	(a) Short term borrowings	419.62	489.57	479.01
	(b) Trade Payables	85.82	122.45	97.59
	(c) Other current liabilities	634.19	652.56	645.93
	(d) Short term provisions	-	-	-
	Sub total - Current Liabilities	**1,139.63**	**1,264.58**	**1,222.53**
	TOTAL - EQUITY AND LIABILITIES	**2,251.50**	**2,294.67**	**2,281.90**
B	**ASSETS**			
1	**Non Current assets**			
	(a) Fixed assets	33.78	38.75	39.65
	(b) Goodwill on consolidation	-	-	-
	(c) Non current Investments	842.02	853.06	847.55
	(d) Deferred tax assets (net)	-	-	-
	(e) Long term loans and advances	306.84	242.33	302.78
	(f) Other non current assets	2.97	-	2.97
	Sub total - Non Current assets	**1,185.61**	**1,134.14**	**1,192.95**
2	**Current Assets**			
	(a) Current Investments	-	-	-
	(b) Inventories	0.28	-	0.28
	(c) Trade receivables	0.14	0.31	-
	(d) Cash and cash equivalents	591.96	585.81	574.15
	(e) Short term loans and advances	469.55	557.09	478.51
	(f) Other current assets	3.96	17.32	36.01
	Sub total - Current assets	**1,065.89**	**1,160.53**	**1,088.95**
	TOTAL - ASSETS	**2,251.50**	**2,294.67**	**2,281.90**

For & on behalf of the Board of Directors

H N S Rao
Director

ICDS LTD. H.O. MANIPAL

Place : Manipal
Date:08/11/2012