

ICDS Ltd.

Syndicate House, Manipal 576104

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2010

(Rs in lakhs)

Particulars	Stand Alone For the					Consolidated For the		
	Quarter ended		9 months ended		Year ended	9 months ended		Year ended
	31.12.2010 (Reviewed)	31.12.2009 Unaudited	31.12.2010 (Reviewed)	31.12.2009 Unaudited	31.03.2010 Audited	31.12.2010 Unaudited	31.12.2009 Unaudited	31.03.2010 Audited
1. Net Sales/Income from operations	53.43	48.50	514.30	277.30	568.50	514.30	279.15	567.54
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	21.08	22.50	69.77	72.21	87.61	69.77	72.21	87.61
e. Depreciation/Lease Equalisation(net)	2.02	2.26	6.15	7.06	8.76	7.38	8.29	10.40
f. Other expenditure	16.35	15.55	47.18	49.33	66.55	52.63	54.00	71.90
g. Total	39.45	40.31	123.10	128.60	162.92	129.78	134.50	169.91
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	13.98	8.19	391.20	148.70	405.58	384.52	144.65	397.63
4. Other Income	25.34	11.09	50.22	19.61	58.59	69.83	45.76	90.42
5. Profit before Interest & Exceptional Items (3+4)	39.32	19.28	441.42	168.31	464.17	454.35	190.41	488.05
6. Interest	8.00	5.38	18.59	15.25	21.67	18.59	15.25	21.67
7.Provision/Write offs (net of excess provision written back)	(1.46)	(61.80)	(658.67)	(1,094.80)	(1,190.43)	(660.13)	(1,068.79)	(1,164.23)
8. Profit after Interest but before Exceptional Items (5-6-7)	32.78	75.70	1,081.50	1,247.86	1,632.93	1,095.89	1,243.95	1,630.61
9. Exceptional Items	-	-	-	-	-	-	-	-
10. Profit(+)/Loss(-) from ordinary activities before tax (8+9)	32.78	75.70	1,081.50	1,247.86	1,632.93	1,095.89	1,243.95	1,630.61



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11. Tax Expenses								
Income Tax	4.91	-	82.25	-	30.00	82.25	-	30.00
Fringe Benefit Tax	-	-	-	-	-	-	-	0.02
12. Net Profit (+)/Loss(-) from Ordinary Activities after tax (10-11)	27.87	75.70	999.25	1,247.86	1,602.93	1,013.64	1,243.95	1,600.59
13. Extraordinary Item (net of tax expense Rs Nil)	-	-	-	-	-	-	-	-
14. Share of Profit of Associates (net)	-	-	-	-	-	(3.58)	6.68	8.58
15. Net Profit(+)/Loss(-) for the period (12-13+14)	27.87	75.70	999.25	1,247.86	1,602.93	1,010.06	1,250.63	1,609.17
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, for the year to date and for the previous year (not to be annualised)	0.21	0.58	7.67	9.58	12.30	7.78	9.55	12.29
for the previous year (not to be annualised)								
(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)	0.21	0.58	7.67	9.58	12.30	7.75	9.60	12.35
for the previous year (not to be annualised)								
19. Public shareholdings								
- Number of shares	6,524,742	6,524,742	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%	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	6,501,958	6,501,958	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%	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%



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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 14th February 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) Provision for gratuity is made 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", despite the erosion of its entire net worth over last few years, as the liabilities of the company have been restructured by the scheme of arrangement sanctioned by the Hon'ble High Court of Karnataka.
- 6) 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.
- 7) No. of shareholder's complaints:

Complaints pending at the beginning of the quarter :	Nil
No of Complaints received/resolved during the quarter:	5 Cases
Complaints pending at the end of the quarter :	Nil

For & on behalf of the Board of Directors

Place : Manipal
Date : 14th February, 2011



H N S Rao
Director

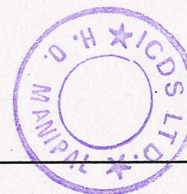
ICDS Ltd.

Syndicate House, Manipal 576104

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31ST DECEMBER 2010

Particulars	Stand Alone				Consolidated			
	For the Quarter ended		For the 9 months ended		Year ended	For the 9 months ended		For the Year ended
	31.12.2010 Reviewed	31.12.2009 Unaudited	31.12.2010 Reviewed	31.12.2009 Unaudited	31.03.2010 Audited	31.12.2010 Unaudited	31.12.2009 Unaudited	31.03.2010 Audited
1. Segment Revenue (net sale/income from operations & other income)								
a) Financial Services	78.77	59.59	564.52	296.91	627.09	564.52	296.91	627.09
b) Others	-	-	-	-	-	19.61	28.00	33.68
Total	78.77	59.59	564.52	296.91	627.09	584.13	324.91	660.77
Less: Intersegment Revenue	-	-	-	-	-	-	-	2.82
Net Sales/Income from Operations	78.77	59.59	564.52	296.91	627.09	584.13	324.91	657.95
2. Segment Results: Profit before tax and interest from each segment								
a) Financial Services	32.78	75.70	1,081.50	1,247.86	1,632.93	1,082.93	1,221.85	1,603.94
b) Others	-	-	-	-	-	12.96	22.10	26.67
Total	32.78	75.70	1,081.50	1,247.86	1,632.93	1,095.89	1,243.95	1,630.61
Less : (I) Interest *	-	-	-	-	-	-	-	-
(ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-	-	-
(iii) Unallocable Income	-	-	-	-	-	-	-	-
Total Profit Before Tax	32.78	75.70	1,081.50	1,247.86	1,632.93	1,095.89	1,243.95	1,630.61
Provision for taxation								
Income Tax	4.91	-	82.25	-	30.00	82.25	-	30.00
Fringe Benefit Tax	-	-	-	-	-	-	-	0.02
Total Profit After Tax	27.87	75.70	999.25	1,247.86	1,602.93	1,013.64	1,243.95	1,600.59
3. Capital Employed								
(Segment assets - Segment Liabilities)								
a) Financial Services						(1,807.18)		(2,745.00)
b) Others						409.99		395.67
Total						(1,397.19)		(2,349.33)

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

H N S Rao
Director

Place : Manipal

Date : 14th February, 2011