Annexure - 1

ICDS LIMITED
SYNDICATE HOUSE, MANIPAL 576104

(Rs in lakhs)

PART - I

Statement of Audited Financials results for the year ended 31st March, 2012

	Particulars	Stand Alone				
		3 months ended		Corresponding 3 months ended	12 months ended	Corresponding 12 months ended
		31-Mar-12 (Unaudited)	31-Dec-11 (Unaudited)	31-Mar-11 (Unaudited)	31-Mar-12 (Audited)	31-Mar-11 (Audited)
1	**Income from operations**					
	(a) Net sales/income from operations (net of excise duty)					
	(b) Other operating Income	33.61	21.37	93.64	120.96	601.15
	Total income from operations (net)	**33.61**	**21.37**	**93.64**	**120.96**	**601.15**
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	16.77	20.12	15.75	83.41	85.52
	(e) Deprecition and amortisation expense	1.63	1.79	1.87	7.13	8.02
	(f) Other expenses	35.74	8.92	12.32	69.72	59.50
	Total expenses	**54.14**	**30.83**	**29.94**	**160.26**	**153.04**
3	**Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)**	**(20.53)**	**(9.46)**	**63.70**	**(39.30)**	**448.11**
4	Other Income	32.98	17.30	13.53	85.90	70.54
5	**Profit/(Loss) from ordinary activities before finance costs and exceptional items {3 +(-)4}**	**12.45**	**7.84**	**77.23**	**46.60**	**518.65**
6	Finance Costs	17.64	13.73	11.28	54.41	29.87
7	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items {5 +(-)6}**	**(5.19)**	**(5.89)**	**65.95**	**(7.81)**	**488.78**
8	Exceptional items (Provisions/write offs (net provision write back))	(31.84)	(11.68)	(92.97)	(43.86)	(751.64)
9	**Profit/(Loss) from ordinary activities before tax {7+(-)8}**	**26.65**	**5.79**	**158.92**	**36.05**	**1,240.42**

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10	Tax expense	(0.60)	-	13.75	-	96.00
11	**Net Profit/(Loss) from ordinary activities after tax {9+(-)10}**	**27.25**	**5.79**	**145.17**	**36.05**	**1,144.42**
12	Extraordinary items (net of expense Rs)	-	-	-	-	-
13	**Net Profit/(Loss) for the period {11+(-)12}**	**27.25**	**5.79**	**145.17**	**36.05**	**1,144.42**
14	Share of profit /(loss) of associates					
15	Minority interest					
16	**Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates {13+(-)14+(-)15)**	**27.25**	**5.79**	**145.17**	**36.05**	**1,144.42**
17	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
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
19 i	**Earnings per share (before extra ordinary items) (of Rs 10/ each) (not annualised):**					
	(a) Basic	**0.21**	**0.04**	**1.11**	**0.28**	**8.79**
	(b) Diluted	**0.21**	**0.04**	**1.11**	**0.28**	**8.79**
19 ii	**Earnings per share (after extra ordinary items) (of Rs 10/ each) (not annualised):**					
	(a) Basic	**0.21**	**0.04**	**1.11**	**0.28**	**8.79**
	(b) Diluted	**0.21**	**0.04**	**1.11**	**0.28**	**8.79**
PART - II						
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of Shares	6,524,062	6,524,742	6,524,742	6,524,062	6,524,742
	- Percentage of shareholding	50.08%	50.09%	50.09%	50.08%	50.09%
2	Promoters and Promoter Group Shareholding					
	(a) Pledged/Encumbered:					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA
	- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA
	(b) Non -encumbered:					
	- Number of shares	6,502,638	6,501,958	6,501,958	6,502,638	6,501,958
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%

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	- Percentage of shares (as a % of the total share capital of the company)	49.92%	49.91%	49.91%	49.92%	49.91%
B	**INVESTOR COMPLAINTS**					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter		9			
	Disposed during the quarter		9			
	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 30th May 2012 and have been subjected to audit by the statutory auditors of the company.

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 acturial 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) 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) 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

Place : Manipal
Date : 30th May, 2012

T Mohandas Pai
Chairman & Wholetime Director

Statement of Assets & Liabilities

(Rs in lakhs)

	Particulars	6 months ended in the current year 31-Mar-12 (Reviewed)	Corresponding 6 months ended in the previous year 31-Mar-11 (Reviewed)
A	EQUITY AND LIABILITIES		
1	SHAREHOLDER'S FUNDS:		
	(a) Share Capital	1,302.67	1,302.67
	(b) Reserves and Surplus	(613.47)	(641.98)
	© Money received against share warrants	-	-
	Sub total - Shareholder's funds	689.20	660.69
2	**Share application money pending allotment**		
3	**Minority Interest**		
4	**Non - current Liabilities**		
	(a) Long term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	© Other long term liabilities	370.17	370.17
	(d) Long term provisions	-	-
	Sub total - Non current Liabilities	370.17	370.17
5	**Current Liabilities**		
	(a) Short term borrowings	479.01	479.62
	(b) Trade Payables	97.59	137.09
	© Other current liabilities	645.93	689.67
	(d) Short term provisions	-	-
	Sub total - Current Liabilities	1,222.53	1,306.38
	TOTAL - EQUITY AND LIABILITIES	**2,281.90**	**2,337.24**
B	**ASSETS**		
1	**Non Current assets**		
	(a) Fixed assets	**39.65**	**40.01**
	(b) Goodwill on consolidation	-	-
	© Non current Investments	**847.55**	**739.52**
	(d) Deferred tax assets (net)	-	-
	(e) Long term loans and advances	**302.78**	**188.33**
	(f) Other non current assets	**2.97**	-
	Sub total - Non Current assets	**1,192.95**	**967.86**
2	**Current Assets**		
	(a) Current Investments	-	-
	(b) Inventories	**0.28**	-
	© Trade receivables	-	-
	(d) Cash and cash equivalents	**574.15**	**622.64**
	(e) Short term loans and advances	**478.51**	**723.37**
	(f) Other current assets	**36.01**	**23.37**
	Sub total - Current assets	**1,088.95**	**1,369.38**
	TOTAL - ASSETS	**2,281.90**	**2,337.24**

For & on behalf of the Board of Directors

T Mohandas Pai
Chairman & Wholetime Director

Place : Manipal
Date : 30th May, 2012

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