

Date: June 2, 2018

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited,
5th Floor, Exchange Plaza
Bandra Kurla Complex,
Bandra East, Mumbai -400051.

NSE Code: ICDSLTD
BSE Security Code: 511194

Dear Sir,

Subject: Submission of clarification in respect of announcement for sale of shares in Manipal Hotels Limited

We refer to your email dated May 31, 2018 seeking clarification in connection with the disclosure in the outcome of the board meeting dated May 29, 2018 on its decision to divest 100% stake in Manipal Hotels limited (MHL) (Wholly Owned Subsidiary of the Company). We wish to clarify that pursuant to the board meeting dated May 29, 2018 the board has not taken a decision to demerge its subsidiary. Once the Company finally accepts the offer from an eligible buyer including the pricing and other terms and condition as may be acceptable to the Board of Directors then all the details of the transaction as required to be disclosed in terms of clause 1.4 of Para A of Annexure I of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 will be disclosed to the exchanges.

This is for your information and record.

Yours truly,

For ICDS Limited



HNS Rao
Director



Date: June 02, 2018

Place: Manipal