

ICDS LIMITED
SYNDICATE HOUSE, MANIPAL 576104
CIN: L65993KA1971PLC002106

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

PART - I

Particulars	Stand Alone (Rs. In Lakhs)			
	Quarter ended			Year ended
	June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations				
(a) Net sales/income from operations (net of excise duty)	126.83	173.30	70.10	520.59
(b) Other operating Income	-	-	-	-
Total income from operations (net)	126.83	173.30	70.10	520.59
2 Expenses				
(a) Cost of materials consumed	-	-	-	-
(b) Purchases of stock in trade	97.96	95.58	44.74	368.69
(c) (Increase)/Decrease in Stock in Trade	(3.62)	(5.76)	(3.80)	(112.06)
(d) Employee benefits expense	20.66	24.42	21.03	85.42
(e) Depreciation and amortisation expense	1.54	1.49	1.56	6.21
(f) Legal and Professional charges	6.94	11.42	0.99	15.64
(g) Other expenses	11.71	25.62	13.01	78.69
Total expenses	135.19	152.77	77.53	442.59
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(8.36)	20.53	(7.43)	78.00
4 Other Income	27.38	19.70	18.47	102.08
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + (-)4)	19.02	40.23	11.04	180.08
6 Finance Costs	13.01	12.56	12.18	49.76
7 Provision/Write offs (net of excess provision written back)	(10.76)	(12.78)	(7.75)	(74.67)
8 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 + (-)6 + (-)7)	16.77	40.45	6.61	204.99
9 Exceptional items	-	-	-	-
10 Profit/(Loss) from ordinary activities before tax (8 + (-)9)	16.77	40.45	6.61	204.99
11 Tax expense	1.10	2.70	-	4.70
12 Net Profit/(Loss) from ordinary activities after tax (10 + (-)11)	15.67	37.75	6.61	200.29
13 Extraordinary Items (net of expense Rs)	-	-	-	-
14 Net Profit/(Loss) for the period (12 + (-)13)	15.67	37.75	6.61	200.29
15 Share of profit/(loss) of associates	-	-	-	-
16 Minority interest	-	-	-	-
17 Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (14 + (-)15 + (-)16)	15.67	37.75	6.61	200.29
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
19 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				(4,190.30)
20 i) Earnings per share (before extra ordinary items) (of Rs 10/ each) (not annualised):				
(a) Basic	0.12	0.29	0.05	1.54
(b) Diluted	0.12	0.29	0.05	1.54
ii) Earnings per share (after extra ordinary items) (of Rs 10/ each) (not annualised):				
(a) Basic	0.12	0.29	0.05	1.54
(b) Diluted	0.12	0.29	0.05	1.54



PART - II					
Particulars	Quarter ended			Year ended	
	June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014	
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
A PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
- Number of Shares	6,332,916	6,335,969	6,332,597	6,335,969	
- Percentage of shareholding	48.61%	48.64%	48.62%	48.64%	
2 Promoters and Promoter Group Shareholding					
(a) <u>Pledged/Encumbered:</u>					
- Number of shares	Nil	Nil	Nil	Nil	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	
- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	
(b) <u>Non-encumbered:</u>					
- Number of shares	6,693,784	6,690,731	6,694,103	6,690,731	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	
- Percentage of shares (as a % of the total share capital of the company)	51.39%	51.36%	51.38%	51.36%	

B INVESTOR COMPLAINTS	3 months ended June 30, 2014
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed during the quarter	1
Remaining unresolved at the end of the quarter	Nil

Notes:

1) The figures of the quarter ending March 31, 2014 are the balancing figures between the audited figures in respect of the full financial year upto March 31, 2014 and the unaudited published year to date figures up to December 31, 2013 which were subjected to limited review..

2) The above results were reviewed by the Audit Committee and have been adopted by the Board of Directors in their meeting held on August 13, 2014. The Statutory auditors have carried out the limited review of the standalone financial results for the quarter ended June 30, 2014.

3) Effective April 1, 2014, the Company has charged depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule II of the Companies Act, 2013. Due to above, depreciation charge for the quarter ended June 30, 2014 is higher by Rs. 0.34 lakhs. Further, based on transitional provision as per note 7 (b) of Schedule II, an amount of Rs. 1.10 lakhs has been adjusted with retained earnings.

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

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

7) The Classification/Disclosure of items in the statement are in accordance with the revised Schedule VI of the Companies Act, 1956.

8) Figures pertaining to previous quarters/year have been regrouped, reclassified and restated, wherever necessary to conform to the classification adopted in the current quarter.

For & on behalf of the Board of Directors



T Mohandas Pai
Chairman & Wholetime Director

Place : Manipal
Date: August 13, 2014



ICDS Limited

Syndicate House, Manipal 576104.

CIN: L65993KA1971PLC002106

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2014

Particulars	Stand Alone			
	Quarter ended			Year ended
	June 30, 2014 Unaudited	March 31, 2014 Unaudited	June 30, 2013 Unaudited	March 31, 2014 Audited
1. Segment Revenue (net sale/income from operations & other income)				
a) Financial Services (Recovery activities)	22.90	90.40	25.57	141.55
b) Trading activities	100.54	79.19	38.00	360.64
c) Others	3.39	3.71	6.53	18.40
Total	126.83	173.30	70.10	520.59
Less: Intersegment Revenue	-	-	-	-
Net Sales/Income from Operations	126.83	173.30	70.10	520.59
2. Segment Results: Profit before tax and interest from each segment				
a) Financial Services (Recovery activities)	(9.22)	27.35	(4.62)	11.62
b) Trading activities	(3.46)	(7.69)	(2.94)	86.67
c) Others	2.07	1.09	(4.30)	4.62
Total	(10.61)	20.75	(11.86)	102.91
Other Income	27.38	19.70	18.47	102.08
Total Profit Before Tax	16.77	40.45	6.61	204.99
Provision for taxation Income Tax	1.10	2.70	-	4.70
Total Profit After Tax	15.67	37.75	6.61	200.29
3. Capital Employed (Segment assets - Segment Liabilities)				
a) Financial Services (Recovery activities)	438.46	436.17	511.51	436.17
b) Trading activities	171.26	154.33	17.56	154.33
c) Others	0.55	3.08		3.08
Total	610.27	593.58	529.07	593.58

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.

2) Figures for the previous period/quarter have been regrouped and rearranged wherever necessary.

For and on behalf of the Board

T Mohandas Pai

Chairman & Wholtime Director

Place : Manipal

Date: August 13, 2014

