

PART - I

Statement of unaudited Financial results for the quarters months ended 31st December, 2014

ICDS LIMITED
SYNDICATE HOUSE, MANIPAL 576104
CIN: L65993KA1971PLC002106

Annexure - 1

(Rs in lakhs)

Particulars	Quarter ended					Year ended	Quarter ended					Year ended
	31-Dec-14 (Unaudited)	30-Sep-14 (Unaudited)	31-Dec-13 (Unaudited)	9 months ended 31-Dec-14 (Unaudited)	31-Dec-13 (Unaudited)		31-Dec-14 (Unaudited)	30-Sep-14 (Unaudited)	31-Dec-13 (Unaudited)	9 months ended 31-Dec-14 (Unaudited)	31-Dec-13 (Unaudited)	
1 Income from operations												
(a) Net sales/income from operations (net of excise duty)	188.31	120.46	114.06	308.77	358.34	520.59	61.48	120.46	114.06	308.77	358.34	
(b) Other operating income	-	-	-	-	-	-	-	-	-	-	-	
Total income from operations (net)	188.31	120.46	114.06	308.77	358.34	520.59	61.48	120.46	114.06	308.77	358.34	
2 Expenses												
(a) Cost of materials consumed	128.05	76.90	89.85	204.95	273.11	368.69	30.09	76.90	89.85	204.95	273.11	
(b) Purchases of stock in trade	(0.90)	5.23	(2.34)	4.33	(106.30)	(112.06)	2.72	5.23	(2.34)	4.33	(106.30)	
(c) Changes in inventories	56.76	19.62	21.58	76.38	61.00	85.42	36.10	19.62	21.58	76.38	61.00	
(d) Employee benefits expense	2.78	1.29	1.61	4.07	4.72	6.21	1.65	1.70	2.02	5.30	5.95	
(e) Depreciation and amortisation expense	8.22	6.36	1.18	14.58	4.22	15.64	1.41	6.49	1.12	16.88	4.49	
(f) Legal and Professional charges	24.22	10.01	21.87	34.23	53.07	78.69	15.82	10.02	43.09	40.70	56.27	
(g) Other expenses	219.13	119.41	133.75	338.54	289.82	442.59	87.79	119.96	155.32	348.34	294.52	
Total expenses	(30.82)	1.05	(19.69)	(29.77)	68.62	78.00	(26.31)	0.50	(41.26)	(39.57)	63.82	
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	49.26	41.07	20.13	90.33	71.33	102.08	32.70	54.11	53.65	127.24	108.96	
4 Other Income	-	-	-	-	-	-	-	-	-	-	-	
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 +(-)4)	18.44	42.12	0.44	60.66	139.85	180.08	6.39	54.61	12.39	87.67	172.78	
6 Finance Costs	18.84	13.13	13.09	29.97	37.20	49.76	3.83	13.13	13.09	29.97	37.20	
7 Provision/Write offs (net of excess provision written back)	(30.15)	(11.32)	(18.74)	(41.47)	(61.89)	(74.67)	(4.23)	(3.29)	(5.06)	(11.25)	(26.01)	
8 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 +(-)6+(-)7)	31.75	40.31	6.09	72.06	164.54	204.99	6.79	44.77	4.36	68.95	161.59	
9 Exceptional items	-	-	-	-	-	-	-	-	-	-	-	
10 Profit/(Loss) from ordinary activities before tax (8+(-)9)	31.75	40.31	6.09	72.06	164.54	204.99	6.79	44.77	4.36	68.95	161.59	
11 Tax expense	1.10	3.25	-	4.35	2.00	4.70	-	3.25	-	4.35	2.00	
12 Net Profit/(Loss) from ordinary activities after tax (10+(-)11)	30.65	37.06	6.09	67.71	162.54	200.29	6.79	41.52	4.36	64.60	159.59	
13 Extraordinary items (net of expense Rs)	-	-	-	-	-	-	-	-	-	-	-	
14 Net Profit/(Loss) for the period (12+(-)13)	30.65	37.06	6.09	67.71	162.54	200.29	6.79	41.52	4.36	64.60	159.59	
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)	30.65	37.06	6.09	67.71	162.54	200.29	6.79	41.52	4.36	64.60	159.59	
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	



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 February 11, 2015. The Statutory auditors have carried out the limited review of the standalone financial results for the quarter ended December 31, 2014.
- 2) Effective April 1, 2014, the Company has changed 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 nine months ended December 31, 2014 is higher by Rs. 0.68 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.
- 3) The Company has not recognised Deferred Tax Assets in excess of Deferred Tax Liabilities as a matter of prudence.
- 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 to carry on the business of Non Banking Finance Company (Non-Deposit Taking) in future.
- 6) The Classification/Disclosure of items in the statement are in accordance with the revised Schedule VI of the Companies Act, 1956.
- 7) 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: February 11, 2015



ICDS Limited
 Syndicate House, Manipal 576104,
 CIN: L5593KAX1974PLC002106
SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER/9 MONTHS ENDED 31ST DECEMBER 2014

(Rs in lakhs)

Particulars	Stand Alone						Consolidated					
	31-Dec-14 Unaudited	30-Sep-14 Unaudited	31-Dec-13 Unaudited	31-Dec-14 Unaudited	31-Dec-13 Unaudited	31-Mar-14 Audited	31-Dec-14 Unaudited	30-Sep-14 Unaudited	31-Dec-13 Unaudited	31-Dec-14 Unaudited	31-Dec-13 Unaudited	31-Mar-14 Audited
1. Segment Revenue (Net Sale/Income from operations & other income)												
a) Financial Services (Recovery activities)	45.97	27.41	9.79	73.38	51.15	141.55	23.07	27.41	9.79	73.38	51.15	141.55
b) Trading activities	138.67	91.36	98.12	230.03	292.50	360.64	38.13	91.36	98.12	230.03	292.50	360.64
c) Rent on premises	3.67	1.69	6.15	5.36	14.69	18.40	0.28	1.69	6.15	5.36	14.69	18.40
d) Others	188.31	120.46	114.06	308.77	358.34	520.59	61.48	120.46	114.06	308.77	358.34	520.59
Total	188.31	120.46	114.06	308.77	358.34	520.59	61.48	120.46	114.06	308.77	358.34	520.59
Less: Intersegment Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Net Sales/Income from Operations	188.31	120.46	114.06	308.77	358.34	520.59	61.48	120.46	114.06	308.77	358.34	520.59
2. Segment Results: Profit before tax and interest from each segment												
a) Financial Services (Recovery activities)	(14.02)	(7.66)	(20.28)	(21.88)	(15.73)	11.62	(4.80)	(7.86)	(33.96)	(21.88)	(51.61)	11.62
b) Trading activities	(4.86)	6.81	3.88	1.95	105.41	86.67	(1.40)	6.81	3.88	1.95	105.41	86.67
c) Rent on premises	1.37	0.29	2.36	1.66	3.53	4.62	(0.70)	0.28	2.28	1.63	3.42	(12.16)
d) Others	(17.51)	(0.76)	(14.04)	(18.27)	93.21	102.91	(30.14)	(12.63)	(28.34)	(69.54)	52.63	18.46
Total	49.26	41.07	20.13	90.33	164.54	102.08	36.93	57.40	32.70	138.49	108.96	172.91
Other Income	31.75	40.31	6.09	72.06	71.33	204.99	6.79	44.77	4.36	68.95	161.59	191.87
Total Profit Before Tax	81.01	81.38	26.22	162.39	235.87	306.97	43.72	102.17	37.06	207.44	270.55	364.78
Provision for taxation	1.10	3.25	-	4.35	2.00	4.70	-	3.25	-	4.35	2.00	7.12
Income Tax	30.65	37.06	6.09	67.71	162.54	200.29	6.79	41.52	4.36	64.60	159.59	184.25
3. Capital Employed (Segment assets - Segment liabilities)												
a) Financial Services (Recovery activities)	451.02	430.64	556.63	451.02	556.63	436.17	451.02	430.64	556.63	451.02	556.63	436.17
b) Trading activities	163.25	174.29	120.06	163.25	120.06	154.33	163.25	174.29	120.06	163.25	120.06	154.33
c) Rent on premises	0.55	0.55	-	0.55	-	3.08	79.20	280.02	280.03	272.39	280.03	282.76
d) Others	614.82	605.48	676.69	614.82	676.69	593.58	965.86	964.15	1,051.96	965.86	1,051.96	954.93
Total	614.82	605.48	676.69	614.82	676.69	593.58	965.86	964.15	1,051.96	965.86	1,051.96	954.93

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.

Previous corresponding periods figures have been regrouped/reclassified wherever necessary.

Place : Manipal

Date: February 11, 2015

For & on behalf of the Board of Directors
 T Mohandas Pal
 Chairman & Wholetime Director



SEC/IN/NSE/02/2015
13th February, 2015

The Manager – Listing
National Stock Exchange of India Ltd
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
MUMBAI – 400 051

Kind. Attn: Mr Hari K
Vice President

Tel : +91 22 26598235/36
Fax : +91 22 26598237/38

Dear Sir,

Further to our letter dated 11/02/2015 we are sending herewith the Consolidated Financial Results for the quarter ended 31st December, 2014.

Kindly note that the same has also been mailed to the Exchange.

Thanking You,
Yours faithfully,

H N S Rao
Director.

Encl : as above.



Regd. and Admn. Offices:

Syndicate House, P.B. No. 46, Upendra Nagar, Manipal – 576 104
Phone : EPABX : 0820-2701500 Fax : 0820-2571137
Website : www.icdslimited.com
CIN - L65993KA1971PLC002106