

PART - I

ICDS LIMITED
SYNDICATE HOUSE, MANIPAL 576104
CIN: L65933KA1571PLC002106

Annexure - 1

(Rs in lakhs)

Statement of Unaudited/Audited Financial results for the quarter and Year ended 31st March, 2015

Particulars	Stand Alone				Consolidated			
	Quarter ended March 31, 2015 (Unaudited)	Quarter ended Dec 31, 2014 (Unaudited)	Quarter ended March 31, 2014 (Unaudited)	Year ended March 31, 2015 (Audited)	Quarter ended March 31, 2014 (Audited)	Quarter ended March 31, 2015 (Unaudited)	Quarter ended Dec 31, 2014 (Unaudited)	Year ended March 31, 2015 (Audited)
1 Income from operations (a) Net sales/Income from operations (net of excise duty)	102.74	61.48	162.25	411.51	520.59	99.74	61.48	408.51
(b) Other operating income	-	-	-	-	-	-	-	-
Total income from operations (net)	102.74	61.48	162.25	411.51	520.59	99.74	61.48	408.51
2 Expenses								
(a) Cost of materials consumed	86.56	30.09	95.58	291.51	368.69	86.56	30.09	291.51
(b) Purchases of stock in trade	(36.11)	2.72	(3.76)	(31.78)	(112.06)	(36.11)	2.72	(31.78)
(c) Changes in inventories	24.59	36.10	24.42	100.97	85.42	24.59	36.10	100.97
(d) Employee benefits expense	9.85	1.24	1.48	13.92	6.21	10.16	1.55	15.46
(e) Depreciation and amortisation expense	5.37	1.28	11.42	19.95	15.64	5.37	1.41	22.05
(f) Legal and Professional charges	11.79	12.51	25.62	46.02	78.69	29.72	15.82	70.42
(g) Other expenses	12.51	83.94	152.77	440.59	442.59	120.29	87.79	458.63
Total expenses	102.05	(22.46)	9.48	(29.08)	78.00	(20.55)	(26.31)	(60.12)
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	0.69	21.88	30.75	109.71	102.08	35.66	32.70	162.90
4 Other Income	19.38							
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + (-)4)	20.07	(0.58)	40.23	80.63	180.08	15.11	6.39	102.78
6 Finance Costs	3.27	3.83	12.56	33.24	45.76	3.27	3.83	33.24
7 Provision/Write off (net of excess provision written back)	(39.21)	(19.39)	(12.78)	(80.68)	(74.67)	(22.15)	(4.23)	(33.40)
8 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 + (-)6 + (-)7)	56.01	14.98	40.45	128.07	204.99	33.99	6.79	29.78
9 Exceptional items								
10 Profit/(Loss) from ordinary activities before tax (8 + (-)9)	56.01	14.98	40.45	128.07	204.99	33.99	6.79	29.78
11 Tax expense	3.95	-	2.70	8.30	4.70	6.40	-	10.75
12 Net Profit/(Loss) from ordinary activities after tax (10 + (-)11)	52.06	14.98	37.75	119.77	200.29	27.59	6.79	92.19
13 Extraordinary items (net of expense Rs)								
14 Net Profit/(Loss) for the period (12 + (-)13)	52.06	14.98	37.75	119.77	200.29	27.59	6.79	92.19
15 Share of profit/(loss) of associates	-	-	-	-	-	(0.59)	(1.50)	(2.66)
16 Minority interest	-	-	-	-	-	-	-	-
17 Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (14 + (-)15 + (-)16)	52.06	14.98	37.75	119.77	200.29	27.04	5.29	89.53
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

MANIPAL

Regd. Office

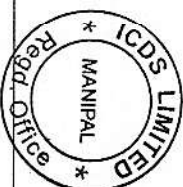
Notes:

- 1) The figures of the last quarter ending March 31, 2015 are the balancing figures between the audited figures in respect of the full financial year upto March 31, 2015 and the unaudited year to date figures upto December 31, 2014 being the third quarter of the Financial Year which were subjected to limited review.
- 2) These figures are to be read together with Notes to Financial Statements and accounting policies as per the audited financial statements as at March 31, 2015 and audit report thereon.
- 3) The above results were reviewed by the Audit Committee and have been adopted by the Board of Directors in their meeting held on May 19, 2015 and have been subjected to audit by the statutory auditors of the company.
- 4) In accordance with the provisions of Schedule II of the Companies Act, 2013, the Company has revised the estimated useful lives of its fixed assets with effect from April 01, 2014. Accordingly, the net book value of the fixed assets as at April 01, 2014, is depreciated on a prospective basis over the remaining useful life. This change in accounting estimate has resulted in increase in depreciation and amortisation expenses for the period ended March 31, 2015 by Rs.35 thousands. In case of fixed assets whose useful life on such reassessment had expired as of April 01, 2014, net book value of assets of Rs. 117 thousands is also depreciated during the year.
- 5) The Company has not recognised Deferred Tax Assets in excess of Deferred Tax Liabilities as a matter of prudence.
- 6) Gratuity is calculated on actuarial basis.
- 7) 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.
- 8) The Company has prepared its accounts on "going concern basis", in view of successful implementation of the scheme of arrangement sanctioned by the Honble High Court of Karnataka and Company's plan to carry on new business of Non Banking Finance Company (Non-Deposit Taking) in future.
- 9) The Classification/Disclosure of items in the statement are in accordance with the Schedule III of the Companies Act, 2013
- 10) Figures pertaining to previous quarters/year have been regrouped, reclassified and restated, wherever necessary to conform to the classification adopted in the current quarter.

Place : Manipal
Date: May 19, 2015

For & on behalf of the Board of Directors

T Mohandas Pai
Chairman & Wholtime Director
(DIN 00104336)



Segmentwise Revenue, Results and Capital Employed for the quarter and year ended March 31, 2015

(Rs in lakhs)

Particulars	Stand Alone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	March 31, 2015 Unaudited	Dec 31, 2014 Unaudited	March 31, 2014 Unaudited	March 31, 2015 Audited	March 31, 2014 Unaudited	Dec 31, 2014 Unaudited	March 31, 2014 Unaudited	March 31, 2015 Audited
1. Segment Revenue (Net sale/income from operations & other income)								
a) Financial Services (Recovery activities)	43.06	23.07	90.40	116.44	43.06	23.07	90.40	116.44
b) Trading activities	59.47	38.13	68.14	289.50	59.47	38.13	68.14	289.50
c) Rent on premises	0.21	0.28	3.71	5.57	0.21	0.28	3.71	5.57
d) Others	102.74	61.48	162.25	411.51	102.74	61.48	162.25	411.51
Total	205.48	122.96	324.39	822.96	205.48	122.96	324.39	822.96
Less: Intersegment Revenue	102.74	61.48	162.25	411.51	102.74	61.48	162.25	411.51
Net Sales/Income from Operations	102.74	61.48	162.25	411.51	102.74	61.48	162.25	411.51
2. Segment Results: Profit before tax and interest from each segment								
a) Financial Services (Recovery activities)	42.51	1.59	(46.10)	46.13	24.87	1.59	(46.10)	28.49
b) Trading activities	(6.99)	7.40	65.93	68.89	(6.99)	7.40	65.93	68.89
c) Rent on premises	(0.78)	(0.70)	(0.91)	0.88	(0.78)	(0.70)	(1.66)	(62.80)
d) Others	34.73	8.28	18.91	60.03	(4.11)	(11.79)	(9.43)	(20.50)
Total	69.47	6.57	31.03	175.03	13.87	(5.70)	(5.56)	(14.91)
Less: (i) Other Un-allocable Expenditure(Net)	14.97	15.33	8.80	59.01	14.97	15.33	8.80	59.01
Provision for diminution in value of investments	17.34	-	-	17.34	17.34	-	-	17.34
Other Income	18.91	22.03	30.34	109.71	35.18	32.41	43.39	162.45
Total Profit Before Tax	56.01	14.98	40.45	128.07	33.44	5.29	25.16	100.28
Provision for taxation	-	-	-	-	-	-	-	-
Income Tax	3.95	-	2.70	8.30	6.40	-	5.12	10.75
Total Profit After Tax	52.06	14.98	37.75	119.77	27.04	5.29	20.04	89.53
3. Capital Employed (Segment assets - Segment Liabilities)								
a) Financial Services (Recovery activities)	614.27	650.34	579.42	614.27	614.27	650.34	579.42	614.27
b) Trading activities	185.01	141.39	154.33	185.01	185.01	141.39	154.33	185.01
c) Rent on premises	(0.64)	(49.81)	(47.17)	(0.64)	77.95	28.84	31.42	282.77
d) Others	798.64	741.92	686.57	798.64	1,138.04	1,092.95	1,047.93	1,138.04
Total	1591.28	1583.55	1473.17	1591.28	1591.28	1583.55	1473.17	1591.28

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.

For & on behalf of the Board of Directors

T Mohandas Pai

Chairman & Wholtime Director

(DIN 00104336)



Place : Manipal

Date: May 19, 2015

ICDS Limited
Statement of Assets & Liabilities

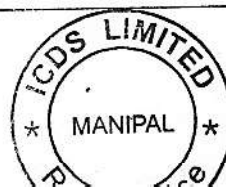
(Rs in lakhs)

	Particulars	Stand alone	
		Year ended March 31, 2015	Year ended March 31, 2014
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES -		
1	Shareholder's Funds		
	(a) Share Capital	1,302.67	1,302.67
	(b) Reserves and Surplus	26.03	(93.74)
	Sub total - Shareholder's Funds	1,328.70	1,208.93
2	Non - current Liabilities		
	(a) Other long term liabilities	1.19	50.25
	Sub total - Non current Liabilities	1.19	50.25
3	Current Liabilities		
	(a) Short term borrowings	131.39	478.40
	(b) Trade Payables	26.39	5.10
	(c) Other current liabilities	598.73	613.24
	Sub total - Current Liabilities	756.51	1,096.74
	TOTAL - EQUITY AND LIABILITIES	2,086.40	2,355.92
B	ASSETS		
1	Non Current assets		
	(a) Fixed assets	23.59	26.13
	(b) Non current Investments	598.48	825.33
	(c) Long term loans and advances	545.78	529.77
	(d) Other non current assets	2.00	-
	Sub total - Non Current assets	1,169.85	1,381.23
2	Current Assets		
	(a) Inventories	157.60	125.82
	(b) Trade receivables	34.40	20.37
	(c) Cash and Bank balance	515.24	594.59
	(d) Short term loans and advances	203.69	205.65
	(e) Other current assets	5.62	28.26
	Sub total - Current assets	916.55	974.69
	TOTAL - ASSETS	2,086.40	2,355.92

For & on behalf of the Board of Directors


T Mohandas Pai
 Chairman & Wholetime Director
 (DIN 00104336)

Place : Manipal
Date: May 19, 2015





SEC/IN/NSE/02/2015

28th May, 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 19th May, 2015 we are sending herewith the unaudited/audited Consolidated Financial Results for the quarter/year ended 31st March, 2015..

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:

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CIN - L65993KA1971PLC002106

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