

ICDS LIMITED

Regd. Office: Syndicate House, Manipal 576 104

Udupi Dt., Karnataka, India

CIN L65993KA1971PLC002106

Proceedings of the 46th Annual General Meeting of the Members of ICDS Ltd. held on Monday, 25th September, 2017 at 4.00 P.M.

As per the Notice dated 30th May, 2017 the Forty Sixth Annual General Meeting (AGM) of the members of the Company was held on Monday, 25th September, 2017 at 4.00 P.M at Rotary Hall, Ananth Nagar, Manipal – 576 104.

Mr. T.Mohandas Pai Chairman & Whole-time Director of the Company presided over the proceedings and welcomed all Members present to the 46th AGM of the Company.

A total of 51 Members in person attended the AGM as per the Members attendance register and one member voted through eVoting channel. Out of total 7 directors of the Company, 6 directors were present at the AGM. CS Shrinivas Devadiga, Secretarial Auditor and Scrutinizer and representatives of the Statutory Auditors were also present at the AGM.

The Chairman introduced the Board Members present on the dais to the Members of the Company and with the permission of the Members the notice being already circulated was taken as read. Auditors Report was also read at the meeting.

The Chairman then addressed the Members and gave an overview of the financial performance of the Company for the financial year ended 31st March, 2017 and its future outlook.

The Chairman informed the Members that in accordance with the provisions of the Companies Act, 2013, read with the rules made there under and Listing Agreement with the Stock Exchanges, the Company had extended the remote e-voting facility through Central Depository Services Limited (CDSL) to enable the Members of the Company to cast/ exercise their vote(s) electronically on the agenda items specified in the Notice of the 46th AGM. The remote e-voting period had commenced on 22nd September, 2017 at 10.00 a.m and ended on 24th September, 2017 at 5.00 p.m. The Members were informed that the facility for voting by way of ballot papers was made available at the AGM for the Members who had not cast their vote through remote e-voting.

The Chairman further informed that the Board of Directors had appointed Mr. CS Shrinivas Devadiga (Membership No.22381), Practicing Company Secretary, Bangalore as the Scrutinizer for the purpose of scrutinizing the voting process (both Remote e-voting and voting process through ballot papers at the AGM), for the resolutions included in the Notice of the 46th AGM.

The Chairman then invited participation of the Members of the Company for discussing the Financial Statements for the financial year ended 31st March 2017 being with Auditors and Directors Report thereon.

Thereafter, several Members of the Company addressed the meeting, gave their suggestions and asked certain queries on the financial statements and operations of the Company. The Chairman responded to all the queries to the satisfaction of the Members.

The Chairman proposed item No. 1, to be passed as an ordinary resolution, relating to Consideration and adoption of the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2017 and the Report of the Directors and Statutory Auditors and Secretarial Auditors thereon; was proposed and seconded by the Members.

Then, the Chairman proposed item No.2, to be passed as an ordinary resolution, relating to re-appointment of Mr H N S Rao, (DIN 00106953) Director of the Company, and the same was proposed and seconded by the Members.

Then, the Chairman proposed item No.3, to be passed as an ordinary resolution, relating to appointment of M/s Pathak H D & Associates, Chartered Accountants, (FRN 107783W) as Statutory Auditors of the Company for a period of 5 years in place of M/s Chaturvedi & Shah, Chartered Accountants, who retire at the conclusion of this AGM, and the same was proposed and seconded by the Members.

The Chairman then ordered for the poll on all the agenda items as stated in Notice of 46th AGM and requested the Members to cast their vote on each of the agenda items by putting a tick mark in the column of 'Assent' or 'Dissent', as the case may be, sign the Ballot paper and to drop it in the Ballot Box as kept in the Auditorium.

He, then, requested Mr.CS Shrinivas Devadiga, Scrutinizer for an orderly conduct of voting. The scrutinizer demonstrated the empty Ballot boxes to the Members and locked and sealed it in the presence of the Members of the Company.

The Chairman announced that the results of voting i.e. remote e-voting results and results of the voting done at the AGM along with the consolidated scrutinizer's report shall be announced on 27th September, 2017 at the registered Office of the Company and would be displayed on the website of the Company. He also informed that the results would also be intimated to BSE Ltd. (BSE) and National Stock Exchange of India Ltd. (NSE) and would be available at the Registered Office of the Company.

The Chairman thanked all the Members for their presence and support and after casting of the votes by all the Members present at the 46th AGM stood closed.

Based on the Scrutinizers consolidated Report on voting, all the resolutions contained in the Notice of the 46th Annual General Meeting were approved by the requisite majority of the Members and accordingly, all the resolutions were declared to be passed on the date of AGM i.e., 25th September, 2017.

The Consolidated scrutinizer report was uploaded to the website of the Company. Further the results in the format prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were notified to the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE).

Thanking you,

Yours faithfully
For ICDS Ltd.

Sd/-
Veena Hegde
Company Secretary & Compliance Officer
M.No.A45746
Date : 25.09.2017
Place: Manipal