



Regd. Office: Syndicate House, Manipal 576104, Udupi Dt., Karnataka  
CIN: L65993KA1971PLC002106  
www.icdslimited.com

EXTRACT OF STANDALONE FINANCIAL RESULTS FOR THE THREE MONTHS AND YEAR ENDED MARCH 31, 2018

₹ in Lakhs

Sl. No	Particulars	Quarter ended			Year ended	
		Mar 31, 2018 (Note No.2)	Dec 31, 2017 (Unaudited)	Mar 31, 2017 (Note no.2)	Mar 31, 2018 (Audited)	Mar 31, 2017 (Audited)
1.	Total from operations (net)	(122.69)	450.48	236.31	655.76	956.82
2.	Net Profit/(Loss) for the period (before tax, extra-ordinary items)	(153.32)	403.20	174.54	477.44	729.35
3.	Net Profit/(Loss) for the period before tax (after extra-ordinary items)	(153.32)	403.20	174.54	477.44	729.35
4.	Net Profit/(Loss) for the period after tax (after extra-ordinary items)	(121.92)	312.20	172.67	360.34	710.88
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(125.80)	312.20	168.21	356.46	706.42
6.	Equity Share Capital (face value of ₹ 10 each)	1,302.67	1,302.67	1,302.67	1,302.67	1,302.67
7.	Earnings per share (of ₹ 10/ each) (for continuing and discontinued operations)					
	(a) Basic (in rupees)	(0.97)	2.40	1.29	2.74	5.42
	(b) Diluted (in rupees)	(0.97)	2.40	1.29	2.74	5.42

Note: 1. The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites www.bseindia.com, www.nseindia.com and company's website www.icdslimited.com. 2. The figures of the last quarter of current and previous years are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures for nine months ended for the respective years. 3. The above standalone financial results were reviewed by the Audit Committee and have been adopted by the Board of Directors in their meeting held on May 29, 2018. 4. The Company has adopted Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act 2013 from April 01, 2017 and all the periods presented in the accompanying standalone financial results and other financial information has been prepared in accordance with recognition and measurement principles laid down in Ind AS and discloses the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 05, 2016. Consequently, the standalone financial results for the quarter and year ended March 31, 2017 have been restated in accordance with Ind AS. 5. Reconciliation of profit after tax as reported under previous Indian GAAP to Ind AS for the quarter and year ended March 31, 2017 are summarised as below:

Particulars	Quarter ended Mar 31, 2017	Year ended Mar 31, 2017
Profit after tax under previous Indian GAAP	87.09	171.60
Add/(less): Ind AS Adjustments		
Notional Interest income from unwinding of financial assets	0.59	2.33
Rental Income on unwinding of deposits	0.77	3.16
Depreciation impact on reversal of revaluation surplus	-	-
Rental Expenses on unwinding of deposits	(3.02)	(12.23)
Notional Interest expenses from unwinding of financial liabilities	(0.81)	(3.15)
Fair value gain/(loss) on financial instruments	83.59	544.71
Remeasurement gain / loss on benefit plans	6.15	6.15
Tax Adjustments	(1.69)	(1.69)
<b>Profit after tax as per Ind AS</b>	<b>172.67</b>	<b>710.88</b>
Other comprehensive income/(expenses), net of tax	(4.46)	(4.46)
<b>Total comprehensive income for the period under Ind AS</b>	<b>168.21</b>	<b>706.42</b>

6. Reconciliation of the standalone financial results to those reported previous Indian GAAP for the year ended March 31, 2017

Particulars	Year ended Mar 31, 2017
Total equity (share holders fund as per IGAAP)	1,526.86
<b>Ind AS Adjustments</b>	
Notional Interest income from unwinding of financial assets	4.37
Rental Income on unwinding of deposits	4.64
Rental Expenses on unwinding of deposits	(20.77)
Notional Interest expenses from unwinding of financial liabilities	(4.51)
Fair value gain/(loss) on financial instruments	627.88
Remeasurement gain / loss on benefit plans	6.15
Tax Adjustments	(1.69)
Other comprehensive income/(expenses), net of tax	(4.46)
<b>Total Ind AS adjustment</b>	<b>611.61</b>
<b>Total equity (share holders fund as per Ind AS)</b>	<b>2138.47</b>

7. The Company has identified three reportable segments viz Financial Services (recovery of loans and advances), trading, rent on premises and others. Others include marketing of the insurance products of life and general insurance companies. Segments have been identified and reported taking into account nature of products and services, the differing risks and returns and the internal business reporting systems. Accordingly, segment reporting of the Company has been prepared in accordance with Ind AS 108 'Operating Segments' prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder. 8. In terms of SEBI Circular CR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declared that the Auditors have issued Audit Report with unmodified opinion on annual audited financial results for the financial year ended March 31, 2018. 9. 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. 10. The Company has not recognised Deferred Tax Assets in excess of Deferred Tax Liabilities as a matter of prudence. 11. 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 plans to foray into new business of Non Banking Finance Company (Non-Deposit taking) in future. 12. Figures pertaining to previous period(s) have been regrouped, reclassified and restated, wherever necessary to conform to the classification adopted in the current quarter.

Place: Manipal  
Date : 29/05/2018

Sd/- (H N S Rao)  
Director  
DIN: 00106953

Sd/- (G R Nayak)  
Chief Financial Officer

For & on behalf of the Board of Directors  
Sd/- (T Mohandas Pai)  
Chairman & Wholtime Director  
(DIN - 00104336)

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