



24<sup>th</sup> February, 2023

To,

National Stock Exchange of India Ltd  
Listing Department,  
Exchange Plaza, Plot no. D I, G Block,  
Bandra Kurla Complex,  
Bandra (East), Mumbai,  
Maharashtra 400051

SYMBOL: ICDSLTD

**Subject: Outcome of Board Meeting – Intimation under Listing Regulations 2015.**

Dear Sir/Madam,

In terms of provisions of Regulation 30 read with para A of schedule III of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended, this is to inform you that the Board of Directors of the Company, at its meeting held today has considered and approved the following:

**A. Discussed about notice received from NSE on February 21, 2023**

The Board of Directors of the company is informed that the company has received notice dated 21<sup>st</sup> February, 2023 from NSE stating that non-compliance with Listing Regulations has been identified by the Exchange as per Regulation 17(1)(c) of the SEBI (LODR) Regulations, 2015 and has imposed penalty for non-compliance.

The number of directors in Board falls to 5 consequent on the sudden demise of Sri Tonse Mohandas Pai, Non-Executive Chairman and in spite of that, we have required combination of Executive, Non-Executive and Independent Directors including Woman Director on the Board as per Regulation 17(1)(b) of SEBI (LODR) Regulations. On immediate demise of Tonse Mohandas Pai, Company has searching for right candidate for appointment as Board Member. However company did not succeed in that.

And now the Board of Directors of the company decided to appoint Kalsank Umesh Kini as an additional director in the category of Non-Executive, Non-Independent Director of the company with immediate effect to comply with Regulation 17(1)(c) of SEBI (LODR) Regulation, 2015.



Regd. and Admn. Offices:

Syndicate House, P.B.No.46, Upendra Nagar, Manipal 576 104. KA INDIA  
Phone EPABX 0820 2701500 Website [www.icdslimited.com](http://www.icdslimited.com), CIN L65993KA971PLC002106  
GSTIN 29AAACI4355H1ZI



**B. Appointment of Mr. Kalsank Umesh Kini as an additional director.**

The Board of Directors of the company have appointed of Mr. KALSANK UMESH KINI (DIN: 07231231) as an additional director in the category of Non-Executive, Non-Independent Director of the company with immediate effect.


Brief profile of Mr. KALSANK UMESH KINI, in terms of the SEBI Listing Regulations, is annexed herewith.

The meeting commenced at 11.00 a.m. and concluded at 11.30 a.m.

We request you to take note of the above and bring this to the notice of all concerned.

Thanking you,

**Yours Sincerely,  
For ICDS LIMITED**

  
**Bharath Krishna Nayak  
Managing Director  
(DIN: 00776729)**



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**Annexure I**

Disclosure required pursuant to Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with Para A of Part A of Schedule III to the said Regulations, with regard to change in Directors and Key Managerial Personnel is given herein under:-

<b>Name of Director</b>	KALSANK UMESH KINI
<b>Reason for change(appointment)</b>	Appointment – Additional Director of the company, in the category of Non-Executive, Non-Independent Director
<b>Date of appointment</b>	February 24, 2023
<b>Disclosure of relationship between Directors inter-se</b>	None
<b>Brief Profile</b>	<p>Mr. Umesh Kini is aged 52 years and having residence in Udupi.</p> <p>Mr. Umesh Kini has completed his bachelor's of commerce in Mangalore University in 1992.</p> <p>He worked as Senior Associate &amp; Team Leader in Outsource Partners International a US based BPO and as Deputy Manager in Centillion Solutions &amp; Services Pvt. Limited. He has also worked in a Share Broking and investment Company and has experience in the field of Capital Market, Debt Market and Future and Option Segment.</p>
<b>Declaration</b>	In accordance with SEBI instructions to Stock Exchanges dated June 14, 2018, we confirm that Mr. Umesh Kini is not debarred from holding the office of Director of the Company, by virtue of any SEBI order or any other such authority.

**For ICDS LIMITED**

  
**Bharath Krishna Nayak**  
**Managing Director**  
**(DIN: 00776729)**



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