

**Date: 20/05/2025**

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

Manager – Listing Compliance  
BSE Ltd  
Regd. Office: Floor 25  
P J Towers  
Dalal Street  
MUMBAI – 400 001

**STOCK CODE: ICDSLTD**

**SECURITY CODE: 511194**

**Subject: Clarification on Significant Price Movement**

*Dear Sir/Madam,*

With reference to your communication dated May 19, 2025, seeking clarification on the significant movement in the price of the Company's securities, we would like to state the following:

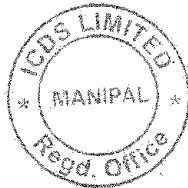
We have reviewed our operations and other developments and wish to inform you that:

- As on date, there is no undisclosed material information or event concerning the Company which has not been previously disclosed to the stock exchange and which could have a bearing on the price movement of the shares of the Company.
- The movement in the share price appears to be market driven and may be due to investor sentiment or other external factors.

The Company remains committed to comply with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and will make timely disclosures of all material events, information, or developments as required under Regulation 30 of the SEBI LODR Regulations.

We hope this clarifies the matter. Kindly take the same on record.

Thanking you,  
Yours faithfully,  
For ICDS Ltd



**Sujir Prabhakar**  
*Chairman & Managing Director*  
(DIN 002577488)

*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](http://www.icdslimited.com) CIN : L65993KA1971PLC002106

GSTIN : 29AAACI4355H1ZL