



03.02.2011

The Manager
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Dear Sir,

Sub: Un-audited Financial results for the Quarter & Nine Months ended 31st December 2010 - Reg

We would like to inform you that the Board of Directors at their meeting held today have amongst other items, considered & approved the un-audited financial results for the Quarter & Nine months ended 31st December 2010, as recommended by the Audit Committee. A copy of the same is attached herewith.

Highlights of the results are given below:

Q.E December 31, 2010 Vs Q.E September 30, 2010:

- i. Total Income has increased by 12.24% when compared with previous quarter ended September 30, 2010, from ₹325.38 Crores for the quarter ended September 30, 2010 to ₹365.21 Crores for the quarter ended December 31, 2010.
- ii. The Company has posted a net profit after tax of ₹31.59 Crores for the quarter ended December 31, 2010 as compared to ₹29.44 Crores for the quarter ended September 30, 2010.
- iii. Basic EPS as at December 31, 2010 stands at ₹6.64 per share of ₹2 each as compared to ₹6.20 per share of ₹2 each as at September 30, 2010.

Q.E December 31, 2010 Vs Q.E December 31, 2009:

- i. Total Income has increased by 16.62% when compared with corresponding quarter of the previous year, from ₹313.15 Crores for the quarter ended December 31, 2009 to ₹365.21 Crores for the quarter ended December 31, 2010.
- ii. The Company has posted a net profit after tax of ₹31.59 Crores for the quarter ended December 31,

ICSA (INDIA) LIMITED

(An ISO 9001 : 2000 Company)



Regd. Office : Plot # 12, Software Units Layout, Cyberabad, Hyderabad - 500 081.
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2010 as compared to ₹30.17 Crores for the corresponding quarter ended December 31, 2009.

- iii. Basic EPS stands at ₹6.64 per share of ₹2 each as compared to ₹6.40 per share of ₹2 each for corresponding quarter of the previous year.

Nine Months ended December 31, 2010 Vs Nine Months ended December 31, 2009:

- i. Total Income has increased by 7.29% when compared with Nine Months ended December 31, 2010 from ₹929.96 Crores for the nine months ended December 31, 2009 to ₹997.80 Crores for the nine months ended December 31, 2010.
- ii. The Company has posted a net profit after tax of ₹88.81 Crores for the nine months ended December 31, 2010 as compared to ₹102.66 Crores for the nine months ended December 31, 2009.
- iii. Basic EPS stands at ₹18.70 per share of ₹2 each as compared to ₹21.81 per share of ₹2 each for corresponding nine months of the previous year.

A copy of the media release on these results is attached herewith.

This is for your information and records.

Thanking you,

Yours Faithfully,
For ICSA (INDIA) LIMITED

G. Bala Reddy
Chairman & Managing Director



Encl: As above

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STANDALONE UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED DECEMBER 31, 2010

(₹ In Lakhs)

PARTICULARS	Un-Audited				Audited
	Three months ended		Nine months ended		Year ended
	31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
Net Sales / Income from Operations	36,520.76	31,315.12	99,780.22	92,995.90	123,745.23
Other Operating Income	-	-	-	-	-
Total	36,520.76	31,315.12	99,780.22	92,995.90	123,745.23
(Increase) / Decrease in stock in trade & WIP	(2,007.40)	548.95	(10,295.24)	(3,532.67)	(6,208.02)
Consumption of raw material / Direct expenses	29,428.14	22,772.33	83,922.67	71,562.82	97,570.72
Employees cost	986.72	954.12	2,794.27	2,518.35	3,775.80
Depreciation	504.77	472.34	1,512.02	1,412.34	2,136.56
Other expenditure	1,388.64	813.59	4,104.32	3,221.48	4,031.72
Total	30,300.86	25,561.33	82,038.04	75,182.32	101,306.78
Profit from Operations before Other Income, Interest and Exceptional Items	6,219.90	5,753.79	17,742.18	17,813.58	22,438.45
Other Income	280.00	109.67	555.26	405.90	851.45
Profit from Operations before Interest and Exceptional Items	6,499.90	5,863.46	18,297.44	18,219.48	23,289.90
Interest and Bank Charges	2,105.59	1,741.21	5,887.21	4,206.55	6,242.36
Profit after Interest but before Exceptional Items	4,394.31	4,122.25	12,410.23	14,012.93	17,047.54
Exceptional Items	-	-	-	-	-
Profit before Tax	4,394.31	4,122.25	12,410.23	14,012.93	17,047.54
Provision for Taxation	1,235.68	1,105.57	3,529.52	3,746.56	4,862.95
Profit after Tax	3,158.63	3,016.69	8,880.71	10,266.37	12,184.59
Paid-up Equity Share Capital	951.52	942.27	951.52	942.27	945.77
Reserves (excluding revaluation reserve)	-	-	-	-	70,211.94
Basic EPS (₹)	6.64	6.40	18.70	21.81	25.87
Diluted EPS (₹)	5.81	5.89	16.83	20.01	23.77
Aggregate of Non-promoter shareholding:					
-Number of equity shares of ₹ 2/- each	37,121,901	37,405,406	37,121,901	37,405,406	37,580,405
-Percentage of shareholding	78.03	79.39	78.03	79.39	79.47
Promoters and promoter group shareholding					
a) Pledged/Encumbered					
- Number of Shares	6,861,521	3,382,467	6,861,521	3,382,467	1,650,367
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	65.63	34.84	65.63	34.84	17.00
- Percentage of shares (as a % of the total share capital of the company)	14.42	7.18	14.42	7.18	3.49
b) Non-encumbered					
- Number of Shares	3,592,562	6,325,616	3,592,562	6,325,616	8,057,716
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	34.37	65.16	34.37	65.16	83.00
- Percentage of shares (as a % of the total Share capital of the company)	7.55	13.43	7.55	13.43	17.04

for and on behalf of the Board



G. Bala Reddy
G. Bala Reddy
Chairman cum Managing Director

Place : Hyderabad
Date : February 3, 2011



ICSA (INDIA) LIMITED

12, 1st Floor, Software Units Layout, Cyberabad, Hyderabad - 500 081

STANDALONE SEGMENTAL INFORMATION :

(₹ In Lakhs)

S.No	PARTICULARS	Un-Audited				Audited
		Three months ended		Nine months ended		Year ended
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
1	Segment Sales Revenue					
	Embedded Solutions & Software Services	10,869.12	10,149.57	31,403.50	32,805.63	42,317.26
	Infrastructure Projects & Services	25,561.27	21,046.62	67,527.01	59,289.96	80,483.05
	Power Generation	90.37	118.93	849.71	900.31	944.92
	Total	36,520.76	31,315.12	99,780.22	92,995.90	123,745.23
	Less: Inter Segment Revenue	-	-	-	-	-
	Net sales / Income from Operations	36,520.76	31,315.12	99,780.22	92,995.90	123,745.23
2	Segment Results (Profit Before Interest & Tax)					
	Embedded Solutions & Software Services	3,031.78	3,048.82	8,787.45	9,786.77	12,080.54
	Infrastructure Projects & Services	3,172.49	2,658.40	8,329.23	7,343.59	9,702.47
	Power Generation	15.63	46.57	625.50	683.22	655.45
	Other unallocable Income net of unallocable expenditure	280.00	109.67	555.26	405.90	851.44
	Profit before Interest and Tax	6,499.90	5,863.46	18,297.44	18,219.48	23,289.90
	Less: Interest and Bank Charges	2,105.59	1,741.21	5,887.21	4,206.55	6,242.36
	Profit before Tax	4,394.31	4,122.25	12,410.23	14,012.93	17,047.54
3	Segment Capital Employed					
	Embedded Solutions & Software Services	29,720.69	42,057.39	29,720.69	42,057.39	26,098.34
	Infrastructure Projects & Services	51,724.05	9,605.06	51,724.05	9,605.06	41,662.13
	Power Generation	5,877.78	6,094.10	5,877.78	6,094.10	5,952.52
	Total	87,322.52	57,756.55	87,322.52	57,756.55	73,712.99

Note:

- 1) The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on February 3, 2011.
- 2) Previous period figures have been regrouped / rearranged wherever considered necessary.
- 3) Status of Investor Complaints for the Quarter ended 31.12.2010

Pending as on 01.10.2010	During the Quarter		Pending as on 31.12.2010
	Received	Disposed	
2	3	3	2*

* pending on account of receipt of information from the Investors to resolve the complaints.

Place : Hyderabad
Date : February 3, 2011



for and on behalf of the Board

G. Bala Reddy

Chairman cum Managing Director



ICSA Income from Operations increases by 12.24 % in Q3 of FY 11

- Income from Operations stood at Rs 365.21 Crores, up by 12.24 % compared to previous quarter.
- PAT stood at Rs 31.59 Crores, up by 7.30 %, compared to previous quarter.
- Basic EPS increased by 7.1 % to Rs 6.64, compared to previous quarter.

Mumbai, February 3, 2011 : ICSA (India) Ltd, (BSE: 531524), provider of embedded technology solutions and infrastructure deployment services for the power sector, reported a increase of 12.24 % in its Income from Operations, which stands at Rs 365.21 Crores in the quarter ending December 31, 2010 as against Rs 325.38 Crores in the previous quarter ending September 30, 2010.

Similarly, PAT for the quarter ending December 31, 2010 stood at Rs 31.59 Crores as against Rs 29.44 Crores for the quarter ending September 30, 2010, an increase of 7.30 %.

Basic EPS for the quarter ending December 30, 2010 stood at Rs 6.64 as against Rs 6.20 for the quarter ending September 30, 2010, an increase of 7.1 %.

Highlights

	Q3 FY 11	Q2 FY 11	% GROWTH
NET INCOME FROM OPERATIONS	Rs 365.21 Crores	Rs 325.38 Crores	12.24 %
PAT	Rs 31.59 Crores	Rs 29.41 Crores	7.30 %
BASIC EPS	Rs 6.64	Rs 6.20	7.1 %

Similarly, Income from Operations which is Rs 365.21 Crores in the quarter ending December 31, 2010 increased by 16.62 % over the same period last year which was Rs 313.15 Crores.

Similarly, PAT for the quarter ending December 31, 2010 is Rs 31.59 Crores as against Rs 30.17 Crores for the corresponding period last year, showing an increase of 4.71%.

As a result Basic EPS for the quarter ending December 31, 2010 also increased by 3.75 % to Rs 6.64 from Rs 6.40 for the corresponding period last year.



The total order book for the company as on quarter ending December 31, 2010 stands at Rs 1781 Crores. The order book for ESS segment stands at Rs 123 Crores and that of IPS segment stands at Rs 1658 Crores.

Commenting on the results, Mr. G. Bala Reddy, Managing Director, ICSA (India) Ltd said, "As discussed earlier the quarter looked better in terms of order execution and recovery. Revenues from Infrastructure segment dominated the revenues which stood at 70 % of the overall mix while margins from individual segments remained broadly intact. As expected the IPS segment will end up contributing more in this financial year. We expect ESS to pick up from next few quarters onwards as most of the SCADA projects would be tendered in the next 3-6 months. All our efforts to strengthen technology sector are prompt and in the direction to see a traction from the year ahead."

About ICSA (India) Ltd:

ICSA (India) Ltd is in the business of providing technology solutions to power utilities. It also deploys infrastructure in distribution and transmission sectors for different state utilities. The company's product line includes: Intelligent Automatic Meter Reading System, Multiplexer Unit, Distribution Transformer Monitoring System, Substation Controller, Micro Remote Terminal Unit, Theft Detection Devices, Pole Top RTU and SCADA solutions.

The company has developed products suitable for power utilities in the field of Energy Management, Energy Audit, and Control applications and provides versatile Data Acquisition Systems using GSM, CDMA, and RF.

