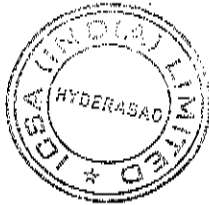


for and on behalf of the Board
Chairman cum Managing Director
G. Bala Reddy



Place : Hyderabad
Date : February 14, 2012

* Pending on account of receipt of information from the investors to resolve the complaints.

2	Pending as on 01.10.2011	
	Received	Disposed
3	During the Quarter	
3	Pending as on 31.12.2011	

- 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 14, 2012.
 - 2) Previous period figures have been regrouped / rearranged wherever considered necessary.
 - 3) During the quarter under review, the company's proposal for restructuring the domestic debt under Corporate Debt Restructuring (CDR) mechanism has been admitted with CDR Cell and a final debt restructuring package is under consideration.
 - 4) During the financial year 2010-2011, Company has allotted 30,00,000 fully convertible warrants (FCWs) to promoters & others at an issue price of Rs.145/- per warrant and these FCWs were due for conversion on or before February 11, 2012. Since the equity shares of the company are trading far below the issue price, the warrant holders did not exercise their conversion right on these warrants. Hence these warrants stand cancelled and the initial amount of 25% of the issue price paid by these holders at the time of allotment of these FCWs being Rs.10,87,50,000/- stands forfeited.
 - 5) Board has accepted the resignation tendered by Shri P. Kodanda Ramalah, Director (Technical) on account of his pre-occupations. Board places on record its appreciation for the services rendered by Shri P. Kodanda Ramalah during his tenure with the company.
 - 6) Company has charged the redemption premium of Rs.40.68 Crores on Foreign Currency Convertible Bonds to the securities premium account. Had the company charged this redemption premium to profit and loss account, its loss for the quarter would have been Rs.73.57 Crores.
 - 7) The tax provision made during earlier part of the year has been reversed as the company ended up with net loss during the year.
 - 8) Status of investor Complaints for the Quarter ended 31.12.2011

S.No	PARTICULARS	Un-Audited				Audited			
		Three months ended				Nine months ended			
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2011	31.12.2010	31.12.2011	31.03.2011
1	Segment Sales Revenue	3,695.66	5,212.86	10,869.12	18,981.68	31,403.50	66,552.16	67,527.01	43,478.05
	Embedded Solutions & Software Services	15,539.25	26,496.59	25,561.27	66,552.16	67,527.01	849.71	96,070.05	840.32
2	Segment Results (Profit Before Interest & Tax)	527.03	1,414.27	3,031.78	4,718.59	8,787.45	5,318.92	8,329.23	12,848.50
	Embedded Solutions & Software Services	(1,573.08)	3,613.71	3,172.49	4,697.73	8,329.23	626.50	13,249.28	550.76
3	Segment Capital Employed	24,397.06	24,397.06	29,720.69	24,397.06	29,720.69	51,724.05	24,274.72	93,838.75
	Embedded Solutions & Software Services	63,983.80	63,983.80	51,724.05	63,983.80	51,724.05	5,877.78	63,826.47	5,737.56
4	Profit / (Loss) before Interest and Tax	(917.56)	5,426.79	6,499.90	10,937.46	18,297.44	9,714.45	27,751.47	9,837.98
	Less: Interest and Bank Charges	4,127.85	2,717.29	2,105.59	9,714.45	5,887.21	12,410.23	17,913.49	17,913.49
5	Profit / (Loss) after Interest and Tax	(5,045.41)	2,709.50	4,394.31	1,223.01	12,410.23	1,223.01	10,837.98	10,837.98
	Power Generation	5,589.56	5,589.56	5,877.78	5,589.56	5,877.78	87,322.52	5,838.75	5,838.75
6	Net sales / Income from Operations	19,365.65	32,008.78	36,520.76	86,227.78	99,780.22	99,780.22	140,388.42	140,388.42
	Less: Inter Segment Revenue	19,365.65	32,008.78	36,520.76	86,227.78	99,780.22	99,780.22	140,388.42	140,388.42
7	Total	140.74	299.33	90.37	693.94	849.71	849.71	840.32	840.32
	Power Generation	15,539.25	26,496.59	25,561.27	66,552.16	67,527.01	849.71	96,070.05	840.32
8	Other unallocable income net of unallocable expenditure	66.48	174.22	280.00	430.22	555.26	555.26	1,102.93	1,102.93
	Power Generation	66.00	224.59	15.63	469.73	626.50	626.50	550.76	550.76
9	Profit / (Loss) after Interest and Tax	(5,045.41)	2,709.50	4,394.31	1,223.01	12,410.23	1,223.01	10,837.98	10,837.98
	Power Generation	5,589.56	5,589.56	5,877.78	5,589.56	5,877.78	87,322.52	5,838.75	5,838.75

STANDALONE SEGMENTAL INFORMATION :

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

ICSA (INDIA) LIMITED



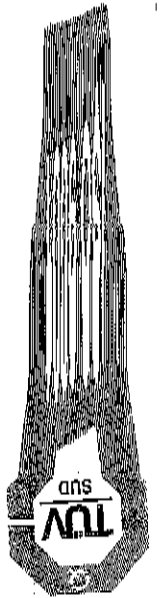
STANDALONE UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2011

PARTICULARS	Un-Audited			Audited		
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
Net Sales / Income from Operations	19,365.65	32,008.78	36,520.76	86,227.78	99,780.22	140,388.42
Other Operating Income						
Total	19,365.65	32,008.78	36,520.76	86,227.78	99,780.22	140,388.42
Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items	20,349.69	26,756.21	30,300.86	75,720.53	82,038.04	113,739.88
Exceptional Items	(984.04)	5,252.57	6,219.90	17,742.18	26,648.54	
Other Income	66.48	174.22	280.00	855.26	1,102.93	
Profit / (Loss) from Operations before Interest and Exceptional Items	(917.56)	6,426.79	6,499.90	18,297.44	27,751.47	
Interest and Bank Charges	4,127.86	2,717.29	7,106.59	5,887.21	9,897.98	
Profit (Loss) after Interest but before Exceptional Items	(5,045.41)	2,709.50	4,394.31	12,410.23	17,813.49	
Exceptional Items						
Profit/(Loss) before Tax	(5,045.41)	2,709.50	4,394.31	12,410.23	17,813.49	
Provision for Taxation	(1,756.54)	675.85	1,735.66	(0.00)	5,350.31	
Profit/(Loss) after Tax	(3,288.87)	2,033.65	2,658.65	12,410.23	12,463.18	
Provision for Equity Share Dividend	982.77	982.77	981.82	982.77	982.77	
Reserves (excluding revaluation reserve)						
Basic EPS (Rs.)	(6.83)	4.04	6.84	2.55	12.70	
Diluted EPS (Rs.)	(5.75)	3.85	5.81	2.57	16.83	
Aggregate of Non-promoter shareholding						
Number of equity shares of Rs. 2/- each	39,692,403	17,808,606	37,121,901	39,692,403	37,121,901	77,296,902
Percentage of shareholding	82.45	78.54	78.03	82.45	78.03	78.11
Promoters and promoter group shareholding						
Number of shares	8,574,774	10,170,630	8,681,521	8,574,774	8,681,521	8,681,521
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	90.16	98.54	85.83	89.16	85.83	85.83
Percentage of shares (as a % of the total share capital of the company)	17.40	21.15	14.62	17.40	14.42	14.57
Non-encumbered						
Number of Shares	71,523	100,404	3,882,662	71,523	3,882,662	3,592,562
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.84	1.46	34.37	0.84	34.37	34.37
Percentage of shares (as a % of the total share capital of the company)	0.16	0.31	7.53	0.16	7.53	7.53

(Signed on behalf of the Board)

By: Managing Director

Date: 31.12.2011



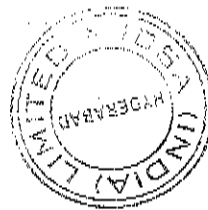
Regd. Office : Plot # 12, Software Units Layout, Cyberabad, Hyderabad - 500 081.
Phones : +91-40-23115619, 23114923, 23114928, Fax : +91-40-2311 4921
E-mail : info@icsa-india.com
www.icsa-india.com

ICSA (INDIA) LIMITED
 (An ISO 9001 : 2008 Company)

Encl: As above

G. Bala Reddy
 Chairman & Managing Director

Yours Faithfully,
 For ICSA (INDIA) LIMITED

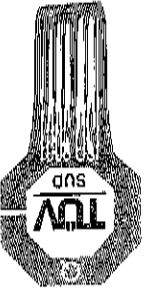


Thanking you,

This is for your information and records.

- ii. The Company has posted a net profit after tax of Rs.12.23 Crores for the Nine months ended December 31, 2011 as compared to Rs.88.81 Crores for the nine months ended December 31, 2010.
- iii. Basic EPS stands at Rs.2.55 per share as compared to Rs.18.70 per share of Rs.2 each for corresponding nine months of the previous year.





Regd. Office : Plot # 12, Software Units Layout, Cyberabad, Hyderabad - 500 081.
Phones : +91-40-23115619, 23114923, 23114928, Fax : +91-40-2311 4921
E-mail : info@icsa-india.com www.icsa-india.com

(An ISO 9001 : 2008 Company)

ICSA (INDIA) LIMITED



months ended December 31, 2011.

i. Total Income has decreased by 13.58 % when compared with Nine Months ended December 31, 2010, from Rs.997.80 Crores for the nine months ended December 31, 2010 to Rs.862.28 Crores for the Nine Months ended December 31, 2011 Vs Nine Months ended December 31, 2010:

corresponding quarter of the previous year.

iii. Basic EPS stands at Rs.(6.83) per share of Rs.2 each as compared to Rs.6.64 per share for compared to net profit of Rs.31.59 Crores for the corresponding quarter ended December 31, 2010.

ii. The Company has posted a net loss of Rs.32.89 Crores for the quarter ended December 31, 2011 as compared to net profit of Rs.31.59 Crores for the corresponding quarter ended December 31, 2010.

i. Total Income has decreased by 46.97 % when compared with corresponding quarter of the previous year, from Rs. 365.21 Crores for the quarter ended December 31, 2010 to Rs.193.66 Crores for the quarter ended December 31, 2011.

Q.E December 31, 2011 Vs Q.E December 31, 2010:

Highlights of the results are given below:

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 ended 31st December 2011, as recommended by the Audit Committee. A copy of the same is attached herewith.

Sub: Un-audited Financial results for the Quarter ended 31st December 2011 - Reg

Dear Sir,

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

14.02.2012

