



The Manager

February 12, 2013

National Stock Exchange of India Limited,

Exchange Plaza, Bandra Kurla Complex,

Bandra (East), Mumbai - 400 051

Dear Sir,

Sub: Outcome of the Board Meeting - Reg

Approval of Un-audited financial results for the Quarter and nine months ended December 31st, 2012

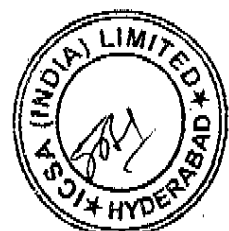
The Un-audited financial results for the Quarter and nine months ended December 31st, 2012 as recommended by the Audit Committee were approved. A copy of the financial results and Limited Review Report for the quarter ended December 31st, 2012 is attached herewith and the highlights of the results are given below:

Q.E December 31st, 2012 Vs Q.E September 30, 2012:

1. Income from Operations has decreased by 26.03% from Rs. 121.28 Crores for the quarter ended September 30, 2012 to Rs. 89.72 Crores for the quarter ended December 31, 2012.
2. The Company has incurred a Loss after taxation of Rs. 22.30 Crores for the quarter ended December 31st, 2012 as against a Loss of Rs. 29.47 Crores for the previous quarter ended September 30, 2012.
3. Basic EPS stands at Rs. (4.63) per share of Rs.2/- each as on December 31st, 2012 as against Rs. (6.12) per share of Rs.2/- each for the Quarter ended September 30, 2012.

ICSA (INDIA) LIMITED

(An ISO 9001 : 2008 Company)



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



Nine Months ended December 31st, 2012 Vs Nine Months ended December 31st, 2011:

1. Income from Operations has decreased by 63.79% from Rs 862.28 Crores to Rs 312.33 Crores for the nine months ended December 31, 2012 when compared with nine months ended December 31, 2011.
2. The Company has incurred a Loss after taxation of Rs. 83.98 Crores for the nine months ended December 31st, 2012 as against a profit of Rs.12.23 Crores for corresponding the nine months ended December 31st, 2011.
3. Basic EPS stands at Rs. (17.44) per share of Rs.2/- each as on December 31st, 2012 as against Rs. 2.55 per share of Rs.2/- each for the corresponding nine months ended December 31st, 2011.

This is for your information and records.

Thanking you,

Yours Faithfully,

For ICSA (INDIA) LIMITED

A handwritten signature in black ink, appearing to read 'G. Bala Reddy'.

G. Bala Reddy



Chairman & Managing Director.

Encl: As above.

ICSA (INDIA) LIMITED

(An ISO 9001 : 2008 Company)



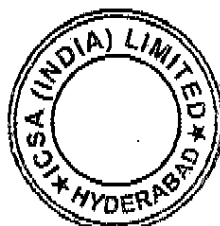
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ICSA (INDIA) LIMITED		# 12, 1st Floor, Software Units Layout, Cyberabad, Hyderabad - 500 081					
PART - 1		(Amount in Lakhs, except EPS and shareholding data)					
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31 DECEMBER, 2012		Quarter ended			Nine Months ended		Year ended
S.No.	Particulars	31-12-2012	30-09-2012	31-12-2011	31-12-2012	31-12-2011	31-03-2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales/Income from operations	8,971.94	12,128.47	19,365.65	31,232.70	86,227.78	91,476.20
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	8,971.94	12,128.47	19,365.65	31,232.70	86,227.78	91,476.20
2	Expenses						
	(a) Cost of materials consumed	7,059.48	10,595.96	17,761.73	24,440.27	68,105.37	43,063.03
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	731.62	590.69	556.54	3,584.46	154.87	462.63
	(d) Employee benefits expense	167.67	172.34	439.04	555.46	2,202.85	2,315.30
	(e) Depreciation and amortisation expense	704.72	777.44	519.07	2,259.60	2,332.19	2,816.83
	(f) Other expenses	855.34	217.47	1,073.31	1,449.83	2,925.25	45,066.32
	Total expenses	9,518.83	12,353.90	20,349.69	32,289.62	75,720.53	93,724.11
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(546.89)	(225.43)	(984.04)	(1,056.92)	10,507.25	(2,247.91)
4	Other income	-	-	66.48	0.27	430.22	2,660.45
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	(546.89)	(225.43)	(917.56)	(1,056.65)	10,937.47	412.54
6	Finance costs	2,706.18	2,566.74	4,127.85	7,801.00	9,714.45	11,895.25
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	(3,253.07)	(2,812.17)	(5,045.41)	(8,857.65)	1,223.02	(11,482.71)
8	Exceptional items	-	-	-	-	-	-
	(a) Bad debts written off	-	-	-	-	-	6,842.58
	(b) Premium on redemption of FCCB loan	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	(3,253.07)	(2,812.17)	(5,045.41)	(8,857.65)	1,223.02	(18,325.29)
10	Tax expenses	(1,022.88)	134.70	(1,758.54)	(459.92)	-	(518.60)
11	Net profit / (Loss) from ordinary activities after tax (9 +/- 10)	(2,230.19)	(2,946.87)	(3,288.87)	(8,397.73)	1,223.02	(17,806.69)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net profit / (Loss) for the period (11 +/- 12)	(2,230.19)	(2,946.87)	(3,288.87)	(8,397.73)	1,223.02	(17,806.69)
14	Share of profit / (Loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 +/- 14 +/- 15)	(2,230.19)	(2,946.87)	(3,288.87)	(8,397.73)	1,223.02	(17,806.69)
17	Paid-up equity share capital (Face Value of Rs.2/-)	962.77	962.77	962.77	962.77	962.77	962.77
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	66,567.92
19.i	Earnings per share (before extraordinary items) (of Rs 2/- each) (not annualised):						
	(a) Basic	(4.63)	(6.12)	(6.83)	(17.44)	2.55	(37.06)
	(b) Diluted	(4.10)	(5.47)	(5.75)	(15.55)	2.57	(36.23)
19.ii	Earnings per share (after extraordinary items) (of Rs 2/- each) (not annualised):						
	(a) Basic	(4.63)	(6.12)	(6.83)	(17.44)	2.55	(37.06)
	(b) Diluted	(4.10)	(5.47)	(5.75)	(15.55)	2.57	(36.23)

for and on behalf of the board



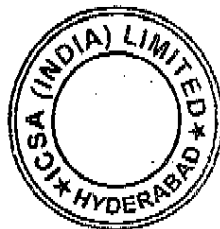
G. Bala Reddy
G. Bala Reddy
Chairman & Managing Director

Place : Hyderabad
Date : February 12, 2013

 ICSA (INDIA) LIMITED # 12, 1st Floor, Software Units Layout, Cyberabad, Hyderabad - 500 081							
PART II							
SELECT INFORMATION FOR THE QUARTER / NINE MONTHS ENDED 31 DECEMBER, 2012							
	Particulars	Quarter Ended			Nine months ended		Year ended
		31-12-2012	30-09-2012	31-12-2011	31-12-2012	31-12-2011	31-03-2012
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	42828581	42134623	39692403	42828581	39692403	42136623
	- Percentage of shareholding	88.97	87.53	82.45	88.97	82.45	87.53
2	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	- Number of shares	5238598	5932554	8374774	5238596	8374774	5932554
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	98.66	98.81	99.16	98.66	99.16	98.84
	- Percentage of shares (as a % of the total share capital of the company)	10.88	12.32	17.40	10.88	17.40	12.32
	(b) Non-encumbered						
	- Number of shares	71323	71323	71323	71323	71323	69323
	- Percentage of shares (as a % of the total shareholding of the promoter and Promoter group)	1.34	1.19	0.84	1.34	0.84	1.16
	- Percentage of shares (as a % of the total share capital of the company)	0.15	0.15	0.15	0.15	0.15	0.15
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter						
	Received during the quarter						2
	Disposed of during the quarter						2
	Remaining unresolved at the end of the quarter						

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 12, 2013.
- 2) Previous period figures have been regrouped / rearranged wherever necessary, to make them comparable.
- 3) The Statutory Auditors have carried out the limited review on the above un-audited financial results in terms of Clause 41 of the listing agreement.



for and on behalf of the board


G. Bal Reddy
Chairman & Managing Director

Place : Hyderabad
Date : February 12, 2013

 ICSA (INDIA) LIMITED # 12, 1st Floor, Software Units Layout, Cyberabad, Hyderabad - 500 081							
STANDALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED							
(Rupees in Lakhs)							
S.No	PARTICULARS	Un-Audited					Audited
		Quarter ended			Nine months ended		Year ended
		31-12-2012	30-09-2012	31-12-2011	31-12-2012	31-12-2011	31-03-2012
1	Segment Sales Revenue						
	Embedded Solutions & Software Services	631.62	3,959.37	3,685.66	4,590.99	18,981.88	21,342.85
	Infrastructure Projects & Services	8,340.32	8,169.10	15,539.25	26,641.71	66,552.16	69,415.88
	Power Generation	-	-	140.74	-	693.94	717.47
	Total	8,971.94	12,128.47	19,365.65	31,232.70	86,227.78	91,476.20
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net sales / Income from Operations	8,971.94	12,128.47	19,365.65	31,232.70	86,227.78	91,476.20
2	Segment Results (Profit Before Interest & Tax)						
	Embedded Solutions & Software Services	2.65	3.95	527.03	6.60	4,718.59	(1,267.16)
	Infrastructure Projects & Services	(474.80)	(154.64)	(1,577.08)	(829.04)	5,318.93	(8,057.86)
	Power Generation	(74.74)	(74.74)	66.00	(224.22)	469.73	234.56
	Other unallocable Income net of unallocable expenditure	-	-	66.48	(9.99)	430.22	2,600.45
	Profit / (Loss) before Interest and Tax	(546.89)	(225.43)	(917.56)	(1,056.65)	10,837.46	(6,430.03)
	Less: Interest and Bank Charges	2,708.18	2,586.74	4,127.65	7,801.00	9,714.45	11,855.26
	Profit/ (Loss) before Tax	(3,253.07)	(2,812.17)	(5,045.41)	(8,857.65)	1,223.01	(18,325.28)
3	Segment Capital Employed						
	Embedded Solutions & Software Services	14,576.94	15,590.42	24,397.06	14,576.94	24,397.06	15,271.07
	Infrastructure Projects & Services	42,714.32	45,616.66	63,983.80	42,714.32	63,983.80	54,442.99
	Power Generation	1,455.40	5,251.08	5,589.56	1,455.40	5,589.56	1,699.00
	Total	58,746.66	66,458.16	93,970.42	58,746.66	93,970.42	71,413.06



for and on behalf of the board

G.Bala Reddy
Chairman & Managing Director

Place : Hyderabad
Date : February 12, 2013

RAMBABU & CO.,
CHARTERED ACCOUNTANTSPhone : 23311587
23318152
Fax : 23397182Limited Review Report

To
The Board of Directors
ICSA (INDIA) LIMITED
Hyderabad.

We have reviewed the accompanying statement of unaudited financial results of M/s. ICSA (INDIA) LIMITED for the quarter ended 31st December 2012 except for the disclosures regarding 'public shareholding' and 'promoter Group Shareholding' which has been traced from disclosures made by the management and has not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad
Date: 12-02-2013.

For RAMBABU & CO.,
Chartered Accountants
Firm Reg. No. 002976s


RAVI RAMBABU
Partner
M.No. 018541

