



ICSA (INDIA) LIMITED

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

PART - 1

(Rupees in Lakhs)

Statement of Standalone Unaudited Financial Results for the Quarter and Year Ended 31/03/2012

S.No.	Particulars	Quarter ended			Year ended	
		31-03-2012	31-12-2011	31-03-2011	31-03-2012	31-03-2011
		Unaudited	Unaudited	audited	Unaudited	Audited
1	Income from operations					
	(a) Net sales/income from operations	10,594.46	19,365.65	40,608.20	96,822.24	140,388.42
	(b) Other operating income	-	-	-	-	-
	Total income from operations (net)	10,594.46	19,365.65	40,608.20	96,822.24	140,388.42
2	Expenses					
	(a) Cost of materials consumed	8,712.17	17,761.73	33,979.61	76,817.54	117,522.28
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,908.81	556.54	(6,090.93)	3,063.68	(16,386.17)
	(d) Employee benefits expense	289.40	439.04	1,466.31	2,492.25	4,260.58
	(e) Depreciation and amortisation expense	777.44	777.44	776.83	3,109.63	2,787.68
	(f) Other expenses	1,012.91	814.94	1,950.02	3,938.16	5,555.51
	Total expenses	13,700.73	20,349.69	32,081.84	89,421.26	113,739.88
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(3,106.27)	(984.04)	8,526.36	7,400.98	26,648.54
4	Other income	27.51	66.48	547.67	457.73	1,102.93
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	(3,078.76)	(917.56)	9,074.03	7,858.71	27,751.47
6	Finance costs	1,183.36	4,127.85	3,950.77	10,897.81	9,837.98
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	(4,262.12)	(5,045.41)	5,123.26	(3,039.10)	17,913.49
8	Exceptional items	-	-	-	-	-
	(a) Bad debts written off	7,000.00	-	-	7,000.00	-
	(b) Premium on redemption of FCCB loan	3,902.25	-	-	3,902.25	-
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	(15,164.37)	(5,045.41)	5,123.26	(13,941.35)	17,913.49
10	Tax expenses	(1,281.92)	(1,756.54)	1,820.79	(1,281.92)	5,350.31
11	Net profit / (Loss) from ordinary activities after tax (9 +/- 10)	(13,882.45)	(3,288.87)	3,302.47	(12,659.43)	12,563.18
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net profit / (Loss) for the period (11 +/- 12)	(13,882.45)	(3,288.87)	3,302.47	(12,659.43)	12,563.18
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)	(13,882.45)	(3,288.87)	3,302.47	(12,659.43)	12,563.18
17	Paid-up equity share capital (Face Value of Rs.2/-)	962.77	962.77	955.02	962.77	955.02
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	71,075.67	82,647.60
19.i	Earnings per share (before extraordinary items) (of Rs 2/- each) (not annualised):					
	(a) Basic	(28.84)	(6.83)	6.93	(26.30)	26.44
	(b) Diluted	(28.60)	(5.75)	6.05	(25.60)	23.54
19.ii	Earnings per share (after extraordinary items) (of Rs 2/-each) (not annualised):					
	(a) Basic	(28.84)	(6.83)	6.93	(26.30)	26.44
	(b) Diluted	(28.60)	(5.75)	6.05	(25.60)	23.54

for and on behalf of the Board

Place : Hyderabad

Date : May 15, 2012



G. Bala Reddy

G. Bala Reddy
Chairman cum Managing Director



ICSA (INDIA) LIMITED

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

PART II						
Select Information for the Quarter and Year Ended 31/03/2012						
	Particulars	Quarter Ended			Year ended	
		31/03/2012	31/12/2011	31/03/2011	31/03/2012	31/03/2011
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	-Number of shares	42136623	39692403	37296902	42136623	37296902
	-Percentage of shareholding	87.53	82.45	78.11	87.53	78.11
2	Promoters and Promoter Group Shareholding					
	(a) Pledged / Encumbered					
	-Number of shares	5932554	8374774	6861521	5932554	6861521
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	98.84	99.16	65.63	98.84	65.63
	- Percentage of shares (as a % of the total share capital of the company)	12.32	17.40	14.37	12.32	14.37
	(b) Non-encumbered					
	-Number of shares	69323	71323	3592562	69323	3592562
	-Percentage of shares (as a % of the total shareholding of the promoter and Promoter group)	1.16	0.84	34.37	1.16	34.37
	- Percentage of shares (as a % of the total share capital of the company)	0.15	0.15	7.52	0.15	7.52

	Particulars	Quarter ended 31/03/2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	2
	Received during the quarter	1
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	-

Note:

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on May 15, 2012
- Previous period figures have been regrouped / rearranged wherever considered necessary.
- During the quarter under review, the company proposal for financial restructuring of Debt was approved by the CDR EMPOWERED Group (CDR EG) at its meeting held on March 16, 2012. The documentation has been completed on March 30, 2012 and the package comes into effect immediately.
- During the quarter tax expenses includes net off of Deferred tax and prior period taxes and reversal of Rs.2325.22 lacs excess income tax provision made during the previous year i.e. f.y.2010-2011.
- Board has accepted the resignation tendered by Shri Y.V.Ramana Reddy Director and Shri.S.S.Dua Director on account of their preoccupations. Board places on record its appreciation for the services rendered by them during their tenure with the company. Mr.Tholada Venkatasatya prasad and Mandra Sarveswar Reddy was appointed as Directors of the company.
- The Company is in the process of restructuring the Foreign Currency Convertible Bonds (FCCBs) issued during the calendar year 2007 which are due for redemption in March & April 2012. FCCBs aggregating to USD 21 Million are outstanding for redemption and the same are being restructured in consent with the bond holders. During the quarter provision made for premium on redemption of FCCB of Rs.3902.25 lakhs @ 36.475% and charged to profit and loss account.

Place : Hyderabad
Date : May 15, 2012



for and on behalf of the Board

G. Bala Reddy
Chairman cum Managing Director



IC S A (INDIA) LIMITED

STANDALONE SEGMENTAL INFORMATION :

(Rupees in Lakhs)

S.No	PARTICULARS	Un-Audited		Audited	Un audited	Audited
		Three months ended			Year ended	
		31-03-12	31-12-2011	31-03-2011	31-03-2012	31-03-2011
1	Segment Sales Revenue					
	Embedded Solutions & Software Services	2,417.32	3,685.66	12,074.55	21,399.00	43,478.05
	Infrastructure Projects & Services	8,161.04	15,539.25	28,533.65	74,713.20	96,070.05
	Power Generation	16.10	140.74	-	710.04	840.32
	Total	10,594.46	19,365.65	40,608.20	96,822.24	140,388.42
	Less: Inter Segment Revenue	-	-	-	-	-
	Net sales / Income from Operations	10,594.46	19,365.65	40,608.20	96,822.24	140,388.42
2	Segment Results (Profit Before Interest & Tax)					
	Embedded Solutions & Software Services	(2,661.58)	527.03	4,061.05	2,057.01	12,848.50
	Infrastructure Projects & Services	(7,378.62)	(1,577.08)	4,540.05	(2,059.69)	13,249.28
	Power Generation	(58.64)	66.00	(74.74)	411.09	550.76
	Other unallocable Income net of unallocable expenditure	(3,882.17)	66.48	547.67	(3,451.95)	1,102.93
	Profit / (Loss) before Interest and Tax	(13,981.01)	(917.56)	9,074.03	(3,043.54)	27,751.47
	Less: Interest and Bank Charges	1,183.36	4,127.85	3,950.77	10,897.81	9,837.98
	Profit/ (Loss) before Tax	(15,164.37)	(5,045.41)	5,123.26	(13,941.35)	17,913.49
3	Segment Capital Employed					
	Embedded Solutions & Software Services	15,590.42	24,397.06	24,274.72	15,590.42	24,274.72
	Infrastructure Projects & Services	53,380.85	63,983.80	63,826.47	53,380.85	63,826.47
	Power Generation	5,400.55	5,589.56	5,737.56	5,400.55	5,737.56
	Total	74,371.83	93,970.42	93,838.75	74,371.83	93,838.75

for and on behalf of the Board



Place : Hyderabad
Date : May 15, 2012

G. Bala Reddy
Chairman cum Managing Director



ICSA (INDIA) LIMITED

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

STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Lakhs)

	Particulars	As at 31/03/2012 Unaudited	As at 31/03/2011 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	962.77	955.02
	(b) Reserves and surplus	71,075.67	82,647.60
	(c) Money received against share warrants	-	1,087.50
	Sub-total-Shareholders' funds	72,038.44	84,690.12
2	Share application money pending allotment	10.50	8.25
3	Non-current liabilities		
	(a) Long-term borrowings	39,388.00	3,707.29
	(b) Deferred tax liabilities	607.46	40.68
	(c) Other long-term liabilities	13,198.43	9,363.31
	(d) Long-term provisions	-	-
	Sub-total-Non-current liabilities	53,193.89	13,111.28
4	Current liabilities		
	(a) Short-term borrowings	55,000.00	70,662.64
	(b) Trade payables	66,778.25	35,392.47
	(c) Other current liabilities	6,668.76	1,688.07
	(d) Short-term provisions	230.65	6,970.78
	Sub-total-Non-liabilities	128,677.66	114,713.96
	TOTAL-EQUITY AND LIABILITIES	253,920.49	212,523.61
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible Assets	13,591.88	14,585.72
	(ii) In Tangible Assets	1,944.08	2,867.38
	(iii) Capital work in progress	-	-
	(b) Non-current investments	201.75	201.75
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	23,517.34	20,104.86
	(e) Other non-current assets	16,191.99	15,585.96
	Sub-total-Non-current assets	55,447.04	53,345.67
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	44,366.24	48,738.05
	(c) Trade receivables	96,310.53	62,399.26
	(d) Cash and cash equivalents	347.52	6,654.52
	(e) Short-term loans and advances	49,388.13	37,406.48
	(f) Other current assets	8,061.04	3,979.63
	Sub-total-Current assets	198,473.46	159,177.94
	TOTAL-ASSETS	253,920.50	212,523.61

for and on behalf of the Board



G. Bala Reddy

Chairman cum Managing Director

Place : Hyderabad

Date : May 15, 2012



To,

The Board of Directors
ICSA (India) Limited
Plot no.12, Softpro Heights
Software Units Layout, Cyberabad
Hydreabad – 500081

Limited Review Report

We have reviewed the accompanying statement of unaudited financial results of **ICSA (India) Limited** for the quarter and Year ended 31st March 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited 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 recognized 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.

For VDNR & ASSOCIATES
Chartered Accountants



G. Raghuram

(Raghuram.G)
Partner

Membership No. 222364
Firm Reg No. 011251S

Place: Hyderabad
Date: 15.05.2012