



Date: 30.05.2017

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

Dear Sir,

Sub: Outcome of Board Meeting – Reg.

We would like to inform you that the Board of Directors at their meeting held today have considered & approved the Audited Financial Results for the Quarter ended 31st March 2017 & Financial Year ended 31st March 2017.

Pursuant to the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations 2015, we enclosed herewith following statements:

1. Statement of Standalone Audited Financial Results for the Quarter & Year ended 31st March 2017.
2. Audit Report issued by the Statutory Auditors Standalone Audited Financial Results for the Quarter & Financial Year ended 31st March 2017.

This is for your kind information and to take on records.

Thanking you,

Yours Faithfully,
For ICSA (INDIA) LIMITED


G. Bala-Reddy
Chairman cum Managing Director



Encl: As above.

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



Regd. Office : Plot # 12, Software Units Layout, Cyberabad, Hyderabad - 500 081
Phone : +91-40-23114923, Fax : 040-23114921,
CIN : L72200TG1994PLC016969
E-mail : info@icsa-india.com www.icsa-india.com



ICSA (INDIA) LIMITED

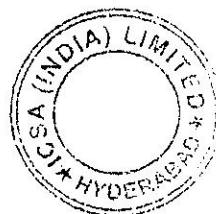
12, Ground floor, B Block, Software Units Layout, Cyberabad, Hyderabad - 500 081

PART - 1

(Amount in Lakhs, except EPS and shareholding data)

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2017

S.No.	Particulars	Quarter Ended			For The Year Ended 31-03- 2017	For The Year Ended 31-03-2016
		31-03-2017	31-12-2016	31-03-2016		
		Un-Audited	Un-Audited	Un-Audited	Audited	Audited
1	Income from Operations					
	(a) Net Sales / Income from operations	-	-	-	-	456.46
	(b) Other operating income	652.68	-	-	276.44	-
	Total income from operations (net)	652.68	-	-	276.44	456.46
2	Expenses					
	(a) Cost of materials consumed	-	-	91.12	-	91.12
	(b) Purchases of stock-in-trade	-	-	-	-	0.78
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	(91.12)	-	(37.54)
	(d) Employee benefits expense	16.45	16.39	27.25	67.09	108.65
	(e) Depreciation and amortisation expense	262.86	262.86	271.65	1,051.43	1,086.61
	(f) Other expenses	25.77	288.07	598.24	32.01	1,289.11
	Total expenses	305.08	567.32	897.14	1,150.54	2,538.73
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	347.60	(567.32)	(897.14)	(874.10)	(2,082.27)
4	Other income	0.54	-	16.25	10.41	29.01
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	348.14	(567.32)	(880.89)	(863.69)	(2,053.26)
6	Finance costs	8.13	1.45	0.03	12.52	27.13
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	340.01	(568.77)	(880.92)	(876.21)	(2,080.39)
8	Exceptional items					
	(a) Bad debts written off	-	-	-	-	-
	(b) Prior period expenses	-	-	-	-	-
	(c) Provision for bad and doubtful Advances	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	340.01	(568.77)	(880.92)	(876.21)	(2,080.39)
10	Tax expenses					
	i) Tax pertaining to previous years	-	-	-	-	-
	ii) Current tax	-	-	-	-	-
	iii) Deferred tax	-	-	-	-	-
11	Net profit / (Loss) from ordinary activities after tax (9 +/- 10)	340.01	(568.77)	(880.92)	(876.21)	(2,080.39)
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net profit / (Loss) for the period (11 +/- 12)	340.01	(568.77)	(880.92)	(876.21)	(2,080.39)
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)	340.01	(568.77)	(880.92)	(876.21)	(2,080.39)
17	Paid-up equity share capital (Face Value of Rs.2/-)	962.77	962.77	962.77	962.77	962.77
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
19.i	Earnings per share (before extraordinary items) (of Rs 2/- each) (not annualised):					
	(a) Basic	0.71	(1.18)	(1.83)	(1.82)	(4.32)
	(b) Diluted	0.71	(1.18)	(1.83)	(1.82)	(4.32)
19.ii	Earnings per share (after extraordinary items) (of Rs 2/- each) (not annualised):					
	(a) Basic	0.71	(1.18)	(1.83)	(1.82)	(4.32)
	(b) Diluted	0.71	(1.18)	(1.83)	(1.82)	(4.32)



for and on behalf of the board

[Signature]
Chairman & Managing Director



ICSA (INDIA) LIMITED

12, Ground floor, B Block, Software Units Layout, Cyberabad, Hyderabad - 500 081

RT II	SELECT INFORMATION FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2017				
	Particulars	Quarter Ended			For The Year Ended 31-03-2017
		31-03-2017	31-12-2016	31-03-2016	For The Year Ended 31-03-2016
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	-Number of shares	4,50,35,034	4,50,35,034	4,50,35,034	4,50,35,034
	-Percentage of shareholding	93.55	93.55	93.55	93.55
2	Promoters and Promoter Group Shareholding				
	(a) Pledged / Encumbered				
	-Number of shares	29,32,143	29,32,143	31,03,466	29,32,143
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	94.48	94.48	94.48	94.48
	- Percentage of shares (as a % of the total share capital of the company)	6.09	6.09	7.09	6.09
	(b) Non-encumbered				
	-Number of shares	1,71,323	1,71,323	1,71,323	1,71,323
	-Percentage of shares (as a % of the total shareholding of the promoter and Promoter group)	5.02	5.02	5.02	5.02
	- Percentage of shares (as a % of the total share capital of the company)	0.35	0.35	0.36	0.35

	Particulars	As on 31-03-2017
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 30th May, 2017. During the year ended 31.03.2017, the Company has not provided the Interest on the Loans amounting to Rs.28582.55 Lakhs cumulative till 31.03.2017 amounting to Rs.88144.37 Lakhs.

The Un audited financial results for the quarter ended 31st March 2017 is the resultant figures derived from the audited accounts for the year ended 31st March 2017 after reducing the year to date figures for the three quarters ended on 31st December 2016.

The Statutory Auditors have carried out the audit of the financial results in terms of Regulations 33 of the SEBI (listing obligations disclosure requirements) Regulations 2015.

The Inventory are not physically verified or reconciled as they are laying at the customer sites and customers are not allowing to verify or reconcile. Previous year figures have been regrouped / rearranged wherever necessary, to make them comparable.

The operating income is gain in Foreign Exchange fluctuation on FCCB loan *

Bank balances are not reconciled as the banks not providing the bank statements

for and on behalf of the board



G. Bala Reddy

G.Bala Reddy
Chairman and Managing Director

Place : Hyderabad

Date : 30.05.2017



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SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

S.No	PARTICULARS	Quarter Ended			For The Year Ended 31-03- 2017	For The Year Ended 31-03-2016
		31-03-2017	31-12-2016	31-03-2016		
		Audited	Un-Audited	Audited	Audited	Audited
1	Segment Sales Revenue					
	Embedded Solutions & Software Services	-	-	-	-	-
	Infrastructure Projects & Services	-	-	-	-	456.46
	Power Generation	-	-	-	-	-
	Total	-	-	-	-	456.46
	Less: Inter Segment Revenue	-	-	-	-	-
	Net sales / Income from Operations	-	-	-	-	456.46
2	Segment Results (Profit Before Interest & Tax)					
	Embedded Solutions & Software Services	-	-	-	-	-
	Infrastructure Projects & Services	-	-	-	-	-
	Power Generation	-	-	-	-	-
	Other unallocable income net of unallocable expenditure	348.14	(567.32)	(880.89)	(863.69)	(2,053.26)
	Profit / (Loss) before Interest and Tax	348.14	(567.32)	(880.89)	(863.69)	(2,053.26)
	Less: Interest and Bank Charges	8.13	1.45	0.03	12.52	27.13
	Profit/ (Loss) before tax	340.01	(568.77)	(880.92)	(876.21)	(2,080.39)
3	Segment Capital Employed					
	Embedded Solutions & Software Services	-	-	-	-	-
	Infrastructure Projects & Services	(1,13,640.85)	(1,15,197.09)	(1,12,781.39)	(1,15,253.83)	(1,14,377.62)
	Power Generation	132.25	132.25	132.25	529.01	529.01
	Total	(1,13,508.60)	(1,15,064.84)	(1,12,649.14)	(1,14,724.82)	(1,13,848.61)

for and on behalf of the board



G. Bala Reddy
G. Bala Reddy
Chairman and Managing Director

Place : Hyderabad
Date : 30.05.2017



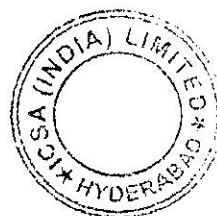
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STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Lakhs)

	Particulars	Audited As at 31/03/2017	Audited As at 31/03/2016
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	962.77	962.77
	(b) Reserves and surplus	(1,15,687.59)	(1,14,811.34)
	Sub-total-Shareholders' funds	(1,14,724.82)	(1,13,848.57)
2	Share application money pending allotment	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	2,500.00	2,500.00
	(b) Long-term provisions	46.63	46.63
	Sub-total-Non-current liabilities	2,546.63	2,546.63
4	Current liabilities		
	(a) Short-term borrowings	68,146.71	66,648.65
	(b) Trade payables	6,245.96	6,252.06
	(c) Other current liabilities	74,941.82	75,263.61
	Sub-total-Current liabilities	1,49,334.49	1,48,164.32
	TOTAL-EQUITY AND LIABILITIES	37,156.30	36,862.38
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible Assets	8,518.05	9,569.48
	(ii) In-Tangible Assets	-	-
	(b) Non-current investments	0.49	0.49
	(c) Deferred tax asset	477.92	477.92
	(d) Long-term loans and advances	5,616.79	5,794.61
	(e) Other non-current assets	706.94	706.94
	Sub-total-Non-current assets	15,320.19	16,549.44
2	Current assets		
	(a) Inventories	4,913.79	4,913.79
	(b) Trade receivables	16,693.82	15,164.38
	(c) Cash and cash equivalents	228.50	234.73
	Sub-total-Current assets	21,836.11	20,312.94
	TOTAL-ASSETS	37,156.30	36,862.38



For and on behalf of the board

[Signature]
Chairman & Managing Director

Place : Hyderabad

Date : 30.05.2017

Independent Auditor's Report
To The Board of Directors of
ICSA (India) Limited

1. We have audited the financial results of M/s. ICSA (India) Limited for the year ended 31st March, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of Securities and Exchange Board of India (LODR) Regulations, 2015.
2. This statement, which is the responsibility of the company's management and approved by the Board of Directors has been compiled from the related financial statements which has been prepared in accordance with Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).
4. An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend upon the auditor's judgement, including the assessment of the risk of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor consider internal control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but are not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes the evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement. We believe that audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.
5. Reference is invited to Note no. 7 and 9 of the financial statements, regarding non provision of interest on bank loans of Rs.28582.55lacs. Had the company made a provision for the same, the loss of the year would be higher by the said amount.

Our opinion is qualified in this regard.

6. Reference is invited to Note no. 9 of the financial statements, regarding non provision of interest on corporate dividend tax of Rs.12.85 lacs. Had the company made a provision for the same, the loss of the year would be higher by the said amount.

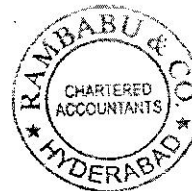
Our opinion is qualified in this regard.

7. Reference is invited to Note no.25 of the financial statements, regarding non provision of interest on non acceptance of CDR package for an amount of Rs.6427.58 lacs. Had the company made a provision for the same, the loss of the year would be higher by the said amount.

Our opinion is qualified in this regard.

8. In our opinion and to the best of our information and according to the explanations given to us these financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of Securities and Exchange Board of India (LODR) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the year from April 1, 2016 to March 31, 2017.

Place : Hyderabad
Date : 30-05-2017



For Rambabu & Co.,
Chartered Accountants
Firm Regn. No. 002976S

[Signature]
GVL PRASAD
Partner
M.No. 026548.