Date: 08.06.2016

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

Scrip Code: ICSA

Dear Sir,

Sub: Submission of Form B – Reg

With reference to the captioned subject, Please find enclosed the Form B statement on Impact of Audit Qualifications (for Audit Report with modified opinion) submitted along with Audited Financial Result of ICSA (INDIA) Limited for the Year 31st March 2016.

This is for your intimation and records.

Thanking You,

Yours Faithfully,
For ICSA (India) Limited

ICSA (INDIA) LIMITED HYDERABAD

G. Bala Reddy
Chairman cum Managing Director

Encl: As above

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results

I	SI No.	Particulars	Audited Figures(as reported before adjusting for qualifications)	Adjusted Figures (Audited figures after adjusting for Qualifications)
	1	Turnover/Total Income	485.47	485.47
	2	Total Expenditure	2565.86	33655.27
	3	Net Profit/(Loss)	(2080.39)	(33169.79)
	4	Earnings per share	(4.32)	(68.91)
	5	Total Assets	36,862.38	36862.38
	6	Total liabilities	36,862.38	36862.38
	7	Net Worth	(1,13,848.57)	(1,44,937.98)
	8	Any other financial Items (as felt appropriate by the management)	-	-
II	1	Name of the Company	ICSA (INDIA) LIMITED	
	2	Annual Financial Statements for the year ended	31st March, 2016	
	3 (i)(a)	**Details of Audit Qualification**: Audit Qualification:	Reference is invited to Note no. 7 and 9 of the financial statements, regarding non provision of interest on bank loans of Rs.24648.98lacs. Had the company made a provision for the same, the loss of the year would be higher by the said amount.	
	(b)	Type of Audit Qualification:	Qualified Opinion	
	(c)	Frequency of Qualification:	Repeated since FY 2014-2015	
	(d)	For Audit Qualification, Where the impact is quantified by the Auditor, Management Views:	The company has been declared sick u/s 3(o) of SICA as per the order pronounced by the Hon'ble BIFR on 12.02.2014. Later banks have issued SARFAESI Act 2002 against which Hon'ble BIFR has stayed the action of banks. The company also has given revised DRS proposal to the banks which is pending. Hence interest is not provided.	
	(e)	For Audit Qualification(s), Where the impact is not quantified by the Auditor:	Not Applicable	

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Phone : +91-40-23114923, Fax : 040-23114921,
CIN : L72200TG1994PLC016969
E-mail : info@icsa-india.com www.icsa-india.com

	3(ii)(a)	Audit Qualification:	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.
	(b)	Type of Audit Qualification:	Qualified Opinion
	(c)	Frequency of Qualification:	Repeated since FY 2010-2011
	(d)	For Audit Qualification, Where the impact is quantified by the Auditor, Management Views:	The company has been declared sick u/s 3(o) of SICA as per the order pronounced by the Hon'ble BIFR on 12.02.2014.Company incurred huge losses Since financial year 2010-11 and also DRS proposal pending, provision for interest on corporate dividend tax not provided.
	(e)	For Audit Qualification(s), Where the impact is not quantified by the Auditor:	Not Applicable
	3(iii)(a)	Audit Qualification:	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
	(b)	Type of Audit Qualification:	Qualified Opinion
	(c)	Frequency of Qualification:	Repeated since FY 2014-2015
	(d)	For Audit Qualification, Where the impact is quantified by the Auditor, Management Views:	The company has been declared sick u/s 3(o) of SICA as per the order pronounced by the Hon'ble BIFR on 12.02.2014. Later banks have issued SARFAESI Act 2002 against which Hon'ble BIFR has stayed the action of banks. The company also has given revised DRS proposal to the banks which is pending. Hence interest is not provided.
	(e)	For Audit Qualification(s), Where the impact is not quantified by the Auditor:	Not Applicable

III	A	**To be signed by-** Managing Director	For ICSA(INDIA) LIMITED Chairman cum Managing Director
	B	Chief Financial Officer	Not Applicable
	C	Audit Committee Chairman	
	D	Auditor of the Company	For RAMBABU & CO., Chartered Accountants Firm Reg.No.002976S GVL Prasad Partner M.No.026548

Place: Hyderabad

Date: 31-05-2016.