*G. Bala Reddy*

21.03.2012

To

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

The Manager
Department of Corporate Services,
Bombay Stock Exchange Limited
1st Floor, Rotunda Building,
B.S Marg, FORT, Mumbai 400 001

Dear Sir,

**Sub: Disclosure on Invocation of shares pledged by the Promoter / Persons forming part of Promoter Group - Reg**

**Ref: Scrip code: NSE: ICSA / BSE: 531524**

* * *

With reference to the captioned subject, please find enclosed the disclosure in terms of Regulation 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 pertaining to the equity shares of ICSA (India) Limited.

This is for your information and records.

Thanking you,

Yours Faithfully,

G.Bala Reddy
Chairman & Managing Director
ICSA (India) Limited

Encl: As Above

Cc to:
The Company Secretary
ICSA (India) Limited
Plot no.12, Software Units layout
Cyberabad, Hyderabad – 500081

**Format for disclosure by the Promoter(s) to the Stock Exchanges and to the Target company for encumbrance of shares / invocation of encumbrance / release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011**

| | |
|---|---|
| Name of the Target Company (TC) | **ICSA (INDIA) LIMITED** |
| Name of the promoters(s) on whose shares encumbrance was created / invoked / released (tick the relevant one) – INVOKED | **G.BALA REDDY** |
| Date of reporting | **21.03.2012** |
| Names of the stock exchanges where the shares of the target company are listed | **BOMBAY STOCK EXCHANGE LIMITED NATIONAL STOCK EXCHANGE OF INDIA** |

Details of the promoters holding:

(The term "event" indicates creation / invocation / release of encumbrance, as the case may be)

| Promoters or PACs with him | Pre-event holding | | Details of events pertaining to encumbrance | | Post event holding (encumbered shares to be excluded) | | (*) details of encumbrance (pledge / lien or others – give details) |
|---|---|---|---|---|---|---|---|
| Names | Number | % of total share capital | Type – creation / invocation / release | Date(s) | Number | % of total share capital | |
| **G.BALA REDDY ALONGWITH PACs** | **60,93,360 SHARES** | **12.66 %** | **Invocation of 89,483 Shares of Mr.G.Bala Reddy** | **From 19.03.2012 To 20.03.2012** | **60,03,877** | **12.47 %** | **Invocation of Pledged shares by IFCI Financial Services Limited** |

(*) details shall include the details regarding the persons on whose favour the encumbrance has been created and other important features of such encumbrance

Signature of the Authorized Signatory

G.BALA REDDY

Place: HYDERABAD
Date: 21.03.2012