



Date: 14.11.2017

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

Dear Sir,

Sub: Outcome Come of Board Meeting

We would like to inform you that the Board of Directors at their meeting held today have considered & approved the Un-Audited Financial Results for the half yearly / Quarter ended 30th September, 2017

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

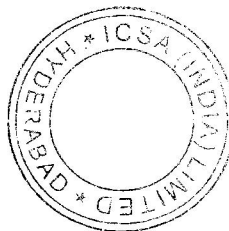
3. Statement of Un-Audited Financial Results for the Quarter ended 30th September, 2017.
4. Limited Review Report for Un-audited Financial Results for the Quarter ended 30th September, 2017.

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

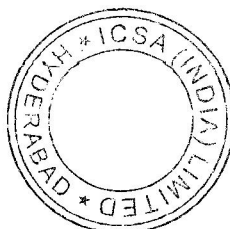
PART - 1

(Amount in Lakhs, except EPS and shareholding data)

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2017

S.No.	Particulars	Quarter Ended			Half Year	Year Ended 31-
		30-09-2017	30-06-2017	30-09-2016	30-09-2017	03-2017
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Income from operations					
	(a) Net sales/income from operations	-	-	-	-	-
	(b) Other income	-	-	-	-	-
	Total income from operations (net)	7.45	50.69	9.87	58.14	286.85
2	Expenses	7.45	50.69	9.87	58.14	286.85
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	-	-	-	-	-
	(e) Finance costs	15.74	16.30	16.39	32.04	67.09
	(f) Depreciation and amortisation expense	1.48	0.23	1.96	1.71	12.52
	(g) Other expenses	261.19	261.19	262.86	522.38	1,051.43
	Total expenses	142.49	0.70	(189.26)	143.19	32.01
	Profit / (Loss) from ordinary activities before exceptional items and tax (1-2)	420.90	278.42	91.95	699.32	1,163.06
3	Exceptional items	(413.45)	(227.73)	(82.08)	(641.18)	(876.21)
	(a) Bad debts written off	-	-	-	-	-
	(b) Prior period expenses	-	-	-	-	-
	(c) Provision for bad and doubtful Advances	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax (3-4)	(413.45)	(227.73)	(82.08)	(641.18)	(876.21)
6	Tax expenses					
	i) Tax pertaining to previous years	-	-	-	-	-
	ii) Current tax	-	-	-	-	-
	iii) Deferred tax	-	-	-	-	-
7	Net profit / (Loss) from ordinary activities after tax (5-6)	(413.45)	(227.73)	(82.08)	(641.18)	(876.21)
8	Other comprehensive income(OCI)					
	a) Item that will not be reclassified to Profit or loss	-	-	-	-	-
	b) Income tax relating to items that will not be reclassified Profit or loss	-	-	-	-	-
	c) Items that will be reclassified to profit or loss	-	-	-	-	-
	d) Income tax relating to items that will be reclassified Profit or loss	-	-	-	-	-
	Total Other comprehensive income(Net of Tax)	-	-	-	-	-
9	Total comprehensive income for the period	(413.45)	(227.73)	(82.08)	(641.18)	(876.21)
	Net profit attributable to:					
	a) Owners of the company	(413.45)	(227.73)	(82.08)	(641.18)	(876.21)
	b) Non-Controlling interest	-	-	-	-	-
	Other comprehensive income attributable to :					
	a) Owners of the company	-	-	-	-	-
	b) Non-Controlling interest	-	-	-	-	-
	Total comprehensive income attributable to :					
	a) Owners of the company	(413.45)	(227.73)	(82.08)	(641.18)	(876.21)
	b) Non-Controlling interest	-	-	-	-	-
10	Paid-up equity share capital (Face Value of Rs.2/-)	962.77	962.77	962.77	962.77	962.77
11	Earning per shaare					
	(a) Basic	(0.86)	(0.47)	(0.17)	(1.33)	(1.82)
	(b) Diluted	(0.86)	(0.47)	(0.17)	(1.33)	(1.82)
12	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(1,15,366.00)	(1,14,952.54)	(1,14,413.94)	(1,15,366.00)	(1,14,724.82)

for and on behalf of the board



G. Bala Reddy

G. Bala Reddy
Chairman & Managing Director

Place : Hyderabad

Date : 14/11/2017



ICSA (INDIA) LIMITED

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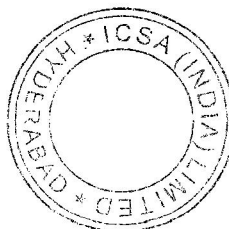
SEGMENT-WISE INFORMATION

S.No	PARTICULARS	Quarter Ended			Half Year	Year Ended
		30-09-2017	30-06-2017	30-09-2016	30-09-2017	31-03-2017
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Segment Sales Revenue					
	Embedded Solutions & Software Services	-	-	-	-	-
	Infrastructure Projects & Services	-	-	-	-	-
	Power Generation	-	-	-	-	-
	Total	-	-	-	-	-
	Less: Inter Segment Revenue	-	-	-	-	-
	Net sales / Income from Operations	-	-	-	-	-
2	Segment Results (Profit Before Interest & Tax)					
	Embedded Solutions & Software Services	-	-	-	-	-
	Infrastructure Projects & Services	-	-	-	-	-
	Power Generation	-	-	-	-	-
	Other unallocable Income net of unallocable expenditure	(411.97)	(227.49)	(80.12)	(639.46)	(863.69)
	Total Segment Profit / (Loss) before Interest and Tax	(411.97)	(227.49)	(80.12)	(639.46)	(863.69)
	Less: Interest and Bank Charges	1.48	0.23	1.96	1.71	12.52
	Profit/ (Loss) before Tax	(413.45)	(227.72)	(82.08)	(641.17)	(876.21)
3	Segment Assets					
	Embedded Solutions & Software Services	-	-	-	-	-
	Infrastructure Projects & Services	33,696.87	33,834.85	33,039.93	33,696.87	33,982.22
	Power Generation	2,909.58	3,041.83	3,559.59	2,909.58	3,174.08
	Total Segment Assets	36,606.45	36,876.68	36,599.52	36,606.45	37,156.30
4	Segment Liabilities					
	Embedded Solutions & Software Services	-	-	-	-	-
	Infrastructure Projects & Services	1,48,356.83	1,48,213.60	1,47,397.84	1,48,356.83	1,48,265.50
	Power Generation	3,615.62	3,615.62	3,615.62	3,615.62	3,615.62
	Other unallocable Liabilities (Reserve excluding Revaluation Reserves as per balance sheet)	(1,15,366.00)	(1,14,952.54)	(1,14,413.94)	(1,15,366.00)	(1,14,724.82)
	Total Segment Liabilities	36,606.45	36,876.68	36,599.52	36,606.45	37,156.30

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 14 th November, 2017
- The Statutory Auditors have carried out the limited review of the financial results in terms of Regulation 33 of the SEBI (Listing obligations and disclosure requirement) Regulations 2015
- During the 3 month accounting period ended 30.09.2017, company has not provided the interest on the loans amounting to Rs.8186.43 Lakhs (cumulative till 30.09.2017 amounting to Rs.103886.67 Lakhs).
- Previous year figures have been regrouped / rearranged wherever necessary, to make them comparable.
- As per the Indian Accounting standard 108 on 'Operating Segment', the company has reported 'Segment Information'

for and on behalf of the board



G. Bala Reddy

G.Bala Reddy
Chairman & Managing Director

Place : Hyderabad

Date : 14/11/2017



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STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Lakhs)

	Particulars	Un Audited As at 30/09/2017	Audited As at 31/03/2017
A	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible Assets	7,995.66	8,518.05
	(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	5,593.82	5,616.79
	(e) Other non-current assets	706.94	706.94
	Sub-total-Non-current assets	14,774.83	15,320.19
2	Current assets		
	(a) Inventories	4,913.79	4,913.79
	(b) Trade receivables	16,684.03	16,693.82
	(c) Cash and cash equivalents	233.80	228.50
	Sub-total-Current assets	21,831.62	21,836.11
	TOTAL-ASSETS	36,606.45	37,156.30
B	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	962.77	962.77
	(b) Reserves and surplus	(1,16,328.77)	(1,15,687.59)
	Sub-total-Shareholders' funds	(1,15,366.00)	(1,14,724.82)
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	68,145.04	68,146.71
	(b) Trade payables	6,245.96	6,245.96
	(c) Other current liabilities	75,034.82	74,941.82
	Sub-total-Current liabilities	1,49,425.82	1,49,334.49
	TOTAL-EQUITY AND LIABILITIES	36,606.45	37,156.30

for and on behalf of the Board

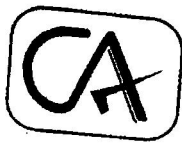


G. Bala Reddy

Chairman cum Managing Director

Place : Hyderabad

Date : 14.11.2017



P. MURALI & CO.,

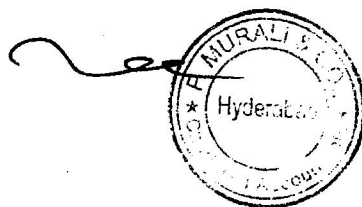
CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
HYDERABAD - 500 082. INDIA

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To
The Board of Directors
ICSA (INDIA) LIMITED
Hyderabad

Limited Review Report for the quarter and half year ended 30th September, 2017

1. We have reviewed the accompanying statement of unaudited financial results of M/s. ICSA (INDIA) LIMITED for the quarter and half year ended 30th September, 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors in their meeting held on 14th November, 2017. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of interim financial information performed by the independent auditor of the entity* 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 Ind AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure requirements) Regulations, 2015 and SEBI circular dated 05th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.





P. MURALI & CO.,

CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
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5. Without qualifying our review report, attention is invited to the following material observation which has been identified by us during the period of review:

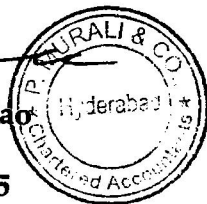
- a) The Company has defaulted in repayment of interest in the case of working capital loans and payment of interest & loan installments in the case of Term loans/ corporate loans and outstanding dues have been classified as NPA by banks and financial institutions.

The Company has not made provision for interest amounting to Rs.159.90 crores on its working capital loans and Term Loan/ Corporate Loans. The loss of the company has been underestimated by Rs. 159.90 Crores in view of non provision of interest amount.

6. We have not reviewed the financial results and other financial information for the quarter and half year ended 30th September 2016.

For P. Murali & Co.
Chartered Accountants
FRN: 007257S


A Krishna Rao
Partner
M.No. 020085



Place: Hyderabad
Date: 14th November 2017