

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/HALF YEAR ENDED 31ST DECEMBER, 2013

| S.No. | Particulars | Quarter ended | | | Half Year ended | | 15 months period ended 30-06-13 |
|-------|--|---------------|------------|------------|-----------------|------------|---------------------------------|
| | | 31-12-2013 | 30-09-2013 | 31-12-2012 | 31-12-2013 | 31-12-2012 | |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income from operations | | | | | | |
| | (a) Net sales/income from operations | 1,023.60 | 776.65 | 8,971.94 | 1,800.25 | 21,100.41 | 42,005.42 |
| | (b) Other operating income | - | - | - | - | - | - |
| | Total Income from operations (net) | 1,023.60 | 776.65 | 8,971.94 | 1,800.25 | 21,100.41 | 42,005.42 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 245.24 | 20.80 | 7,059.48 | 266.04 | 17,655.44 | 24,670.19 |
| | (b) Purchases of stock-in-trade | - | - | - | - | - | - |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 616.02 | 621.26 | 731.62 | 1,237.28 | 1,322.31 | 10,016.99 |
| | (d) Employee benefits expense | 70.28 | 95.50 | 167.67 | 165.78 | 340.01 | 983.44 |
| | (e) Depreciation and amortisation expense | 302.30 | 614.26 | 704.72 | 916.56 | 1,482.16 | 3,523.57 |
| | (f) Other expenses | 48.75 | 698.29 | 855.34 | 747.04 | 1,072.81 | 32,374.70 |
| | Total expenses | 1,282.59 | 2,050.11 | 9,518.83 | 3,332.70 | 21,872.73 | 71,568.89 |
| 3 | Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2) | (258.99) | (1,273.46) | (546.89) | (1,532.45) | (772.32) | (29,563.47) |
| 4 | Other Income | 166.76 | - | - | 166.76 | - | 31.59 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4) | (92.23) | (1,273.46) | (546.89) | (1,365.69) | (772.32) | (29,531.88) |
| 6 | Finance costs | 3,221.91 | 3,180.60 | 2,706.18 | 6,402.51 | 5,292.92 | 14,074.10 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6) | (3,314.14) | (4,454.06) | (3,253.07) | (7,768.20) | (6,065.24) | (43,605.98) |
| 8 | Exceptional items | | | | | | |
| | (a) Bad debts written off | - | - | - | - | - | 20,781.00 |
| | (b) Prior period expenses | - | - | - | - | - | 17,674.36 |
| 9 | Profit / (Loss) from ordinary activities before tax (7 +/- 8) | (3,314.14) | (4,454.06) | (3,253.07) | (7,768.20) | (6,065.24) | (82,061.34) |
| 10 | Tax expenses | | | | | | |
| | i) Tax pertaining to previous years | - | - | - | - | 286.56 | 286.56 |
| | ii) Current tax | - | - | - | - | - | - |
| | iii) Deferred tax | (42.80) | (139.20) | (1,022.88) | (182.00) | (1,174.74) | - |
| | Net profit / (Loss) from ordinary activities after tax (9 +/- 10) | (3,271.34) | (4,314.86) | (2,230.19) | (7,586.20) | (5,177.06) | (82,347.90) |
| 11 | Extraordinary items (net of tax expense) | | | | | | |
| 12 | Net profit / (Loss) for the period (11 +/- 12) | (3,271.34) | (4,314.86) | (2,230.19) | (7,586.20) | (5,177.06) | (82,347.90) |
| 13 | Share of profit / (Loss) of associates | - | - | - | - | - | - |
| 14 | Minority Interest | - | - | - | - | - | - |
| 15 | Net profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 +/- 14 +/- 15) | (3,271.34) | (4,314.86) | (2,230.19) | (7,586.20) | (5,177.06) | (82,347.90) |
| 16 | Paid-up equity share capital (Face Value of Rs.2/-) | 962.77 | 962.77 | 962.77 | 962.77 | 962.77 | 962.77 |
| 17 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | - | - | (15,780.00) |
| 18 | Earnings per share (before extraordinary items) (of Rs 2/- each) (not annualised): | | | | | | |
| 19.i | (a) Basic | (6.80) | (8.96) | (4.63) | (15.76) | (10.75) | (171.06) |
| | (b) Diluted | (6.80) | (8.96) | (4.10) | (15.76) | (9.57) | (171.06) |
| 19.ii | Earnings per share (after extraordinary items) (of Rs 2/- each) (not annualised): | | | | | | |
| | (a) Basic | (6.80) | (8.96) | (4.63) | (15.76) | (10.75) | (171.06) |
| | (b) Diluted | (6.80) | (8.96) | (4.10) | (15.76) | (9.57) | (171.06) |

For and on behalf of the board



Venkata Saiya Prasad Tholada
Executive Director

Place : Hyderabad
Date : February 12, 2014

ICSA (INDIA) LIMITED

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

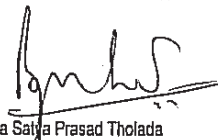
| PART II | | | | | | | |
|--|---|---------------|------------|------------|-----------------|------------|---|
| SELECT INFORMATION FOR THE QUARTER/HALF YEAR ENDED 31ST DECEMBER, 2013 | | | | | | | |
| | Particulars | Quarter Ended | | | Half Year ended | | 15 Months period ended 30 th June, 2013 |
| | | 31-12-2013 | 30-09-2013 | 31-12-2012 | 31-12-2013 | 31-12-2012 | |
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public shareholding | | | | | | |
| | -Number of shares | 43,736,581 | 43,736,581 | 42,828,581 | 43,736,581 | 42,828,581 | 43,736,581 |
| | -Percentage of shareholding | 90.86 | 90.86 | 88.97 | 90.86 | 88.97 | 90.86 |
| 2 | Promoters and Promoter Group Shareholding | | | | | | |
| | (a) Pledged / Encumbered | | | | | | |
| | -Number of shares | 4,230,596 | 4,230,596 | 5,238,596 | 4,230,596 | 5,238,596 | 4,230,596 |
| | -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 96.11 | 96.11 | 98.66 | 96.11 | 98.66 | 96.11 |
| | - Percentage of shares (as a % of the total share capital of the company) | 8.79 | 8.79 | 10.88 | 8.79 | 10.88 | 8.79 |
| | (b) Non-encumbered | | | | | | |
| | -Number of shares | 171,323 | 171,323 | 71,323 | 171,323 | 71,323 | 171,323 |
| | -Percentage of shares (as a % of the total shareholding of the promoter and Promoter group) | 3.89 | 3.89 | 1.34 | 3.89 | 1.34 | 3.89 |
| | - Percentage of shares (as a % of the total share capital of the company) | 0.35 | 0.35 | 0.15 | 0.35 | 0.15 | 0.35 |

| | Particulars | As on 31-12-2013 |
|----------|--|------------------|
| B | INVESTOR COMPLAINTS | |
| | Pending at the beginning of the quarter | 1 |
| | Received during the quarter | 5 |
| | Disposed of during the quarter | 4 |
| | Remaining unresolved at the end of the quarter | 2 |

Note:

- 1) The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on February 12, 2014
- 2) The Statutory Auditors have carried out the audit of the financial results in terms of Clause 41 of the listing agreement.
- 3) The reference made u/s.15(1) of the Sick Industrial Companies (Special Provisions) Act, 1985 to Board for Industrial and Financial Reconstruction (BIFR) has been registered as Case no.70/2013 and the declaration as Sick Industrial Company is yet to be completed.
- 4) Previous period figures have been regrouped / rearranged wherever necessary, to make them comparable.

For and on behalf of the board



Venkata Satya Prasad Tholada
Executive Director



Place : Hyderabad
Date : February 12, 2014

ICSA (INDIA) LIMITED

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

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

| S.No | PARTICULARS | Quarter ended | | | Half Year ended | | 15 Months period ended |
|------|---|---------------|-------------|------------|-----------------|-------------|------------------------|
| | | 31-12-2013 | 30-09-2013 | 31-12-2012 | 31-12-2013 | 31-12-2012 | 30 th June, 2013 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Segment Sales Revenue | | | | | | |
| | Embedded Solutions & Software Services | - | - | 631.62 | - | 4,590.99 | 4,817.43 |
| | Infrastructure Projects & Services | 1,023.60 | 776.65 | 8,340.32 | 1,800.25 | 16,509.42 | 37,187.99 |
| | Power Generation | - | - | - | - | - | - |
| | Total | 1,023.60 | 776.65 | 8,971.94 | 1,800.25 | 21,100.41 | 42,005.42 |
| | Less: Inter Segment Revenue | - | - | - | - | - | - |
| | Net sales / Income from Operations | (1,023.60) | (776.65) | (8,971.94) | (1,800.25) | (21,100.41) | (42,005.42) |
| 2 | Segment Results (Profit Before Interest & Tax) | | | | | | |
| | Embedded Solutions & Software Services | (230.90) | (230.90) | 2.65 | (461.80) | 6.60 | (1,154.51) |
| | Infrastructure Projects & Services | 213.41 | (967.82) | (474.80) | (754.41) | (629.44) | (66,757.99) |
| | Power Generation | (74.74) | (74.74) | (74.74) | (149.48) | (149.48) | (74.74) |
| | Other unallocable Income net of unallocable expenditure | - | - | - | - | - | - |
| | Profit / (Loss) before Interest and Tax | (92.23) | (1,273.46) | (546.89) | (1,365.69) | (772.32) | (67,987.24) |
| | Less: Interest and Bank Charges | 3,221.91 | 3,180.60 | 2,706.18 | 6,402.51 | 5,292.92 | 14,074.10 |
| | Profit / (Loss) before Tax | (3,314.14) | (4,454.06) | (3,253.07) | (7,768.20) | (6,065.24) | (82,061.34) |
| 3 | Segment Capital Employed | | | | | | |
| | Embedded Solutions & Software Services | 6,157.94 | 6,402.49 | 14,576.94 | 6,157.94 | 14,576.94 | 6,633.39 |
| | Infrastructure Projects & Services | (29,341.51) | (26,539.51) | 42,714.32 | (29,341.51) | 42,714.32 | (22,635.61) |
| | Power Generation | 790.64 | 1,015.43 | 1,455.40 | 790.64 | 1,455.40 | 1,195.49 |
| | Total | (22,392.93) | (19,121.59) | 58,746.66 | (22,392.93) | 58,746.66 | (14,806.73) |

Place : Hyderabad
Date : February 12, 2014



For and on behalf of the board

Venkata Satya Prasad Tholada
Executive Director

| ICSA (INDIA) LIMITED | | | |
|--|--|-----------------------------|--------------------------|
| # 12, Ground floor, B Block, Software Units Layout, Cyberabad, Hyderabad - 500 081 | | | |
| STATEMENT OF ASSETS AND LIABILITIES | | | |
| (Rupees in Lakhs) | | | |
| | Particulars | Un Audited As at 31/12/2013 | Audited As at 30/06/2013 |
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' funds | | |
| | (a) Share capital | 962.77 | 962.77 |
| | (b) Reserves and surplus | (23,366.20) | (15,780.00) |
| | © Money received against Share Warrants | - | - |
| | Sub-total-Shareholders' funds | (22,403.43) | (14,817.23) |
| 2 | Share application money pending allotment | 10.50 | 10.50 |
| 3 | Non-current liabilities | | |
| | (a) Long-term borrowings | 53,097.89 | 51,425.92 |
| | (b) Deferred tax liabilities | - | - |
| | (C) Long-term provisions | 45.59 | 45.59 |
| | Sub-total-Non-current liabilities | 53,143.48 | 51,471.51 |
| 4 | Current liabilities | | |
| | (a) Short-term borrowings | 64,617.00 | 59,584.24 |
| | (b) Trade payables | 40,103.20 | 39,836.47 |
| | (c) Other current liabilities | 37,208.82 | 31,183.77 |
| | (d) Short-term provisions | 142.76 | 142.76 |
| | Sub-total-Current -liabilities | 142,071.78 | 130,747.24 |
| | TOTAL-EQUITY AND LIABILITIES | 172,822.33 | 167,412.02 |
| B | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Fixed assets | | |
| | (i) Tangible Assets | 11,831.93 | 12,187.85 |
| | (ii) In Tangible Assets | 329.64 | 791.44 |
| | (b) Non-current investments | 200.36 | 200.36 |
| | (c) Deferred tax asset | 659.92 | 477.92 |
| | (d) Long-term loans and advances | 26,479.37 | 26,514.28 |
| | (e) Other non-current assets | 2,225.77 | 2,396.36 |
| | Sub-total-Non-current assets | 41,726.99 | 42,568.21 |
| 2 | Current assets | | |
| | (a) Inventories | 20,620.44 | 21,757.87 |
| | (b) Trade receivables | 95,932.17 | 95,222.65 |
| | (c) Cash and cash equivalents | 137.64 | 223.25 |
| | (d) Short-term loans and advances | 14,350.99 | 7,568.47 |
| | (e) Other current assets | 54.10 | 71.57 |
| | Sub-total-Current assets | 131,095.34 | 124,843.81 |
| | TOTAL-ASSETS | 172,822.33 | 167,412.02 |

For and on behalf of the Board



(Signature)

Venkata Satya Prasad Tholada
Executive Director

Place : Hyderabad
Date : February 12, 2014

Limited Review Report

To
The Board of Directors
ICSA (INDIA) LIMITED
Hyderabad.

We have reviewed the accompanying statement of unaudited financial results of M/s. ICSA (INDIA) LIMITED for the quarter ended 31st December 2013 except for the disclosures regarding 'public shareholding' and 'promoter Group Shareholding' which has been traced from disclosures made by the management and has not been reviewed 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 provide 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 recognised 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.

Place: Hyderabad
Date: 12-02-2014.

For RAMBABU & CO.,
Chartered Accountants
Firm Reg. No. 0029765



RAVI RAMBABU
Partner
M.No. 018541