

To,
Mr. Sanjay Agarwal
A 1002, Amrapali Eden Park, F 27
Sector 50, Noida 201301

December 01, 2016

Sub: Appointment as Chief Financial Officer

Dear Sanjay Agarwal,

We are pleased to confirm that the Board of Directors of the Company, on the recommendation of its Nomination and Remuneration Committee, has appointed you as a Chief Financial Officer. We are writing to set out the terms of the appointment:

1. That your prime responsibility will be to look after the 'Revenue Management' and 'Administrative Work' in the areas assigned to you from time to time. For immediate reference the area of duties has broadly been enumerated in the **Annexure I** of this letter. During the period of your services you will not represent, engage yourself in or undertake work for any other company /firm/person directly/indirectly.
2. The appointment is for an initial term of one year commencing from 01/12/2016 to 30/11/2017. Contingent on your re-election at forthcoming annual meetings and on the appointment not otherwise terminating in accordance with the Company's constitution or by law.

The Board determines the level of remuneration paid to its Chief Financial Officer within any limitations imposed by and as decided by the Nomination and Remuneration Committee. **(Annexure II)**

The Company will reimburse you for all direct and indirect expenses reasonably and properly incurred in connection with the business and affairs of the Company subject to proper documentation.

That the management may change the bifurcation of remuneration, as it may consider appropriate in its sole and independent discretion under claim to you.

3. The Company shall have the right to terminate your services without assigning reason by giving you Thirty (30) days notice in writing.
4. You shall also have the right to resign from the services by giving Thirty (30) days notice in writing.
5. That you will not enter into any commitments or dealings on behalf of the Company for which you have no express authority nor alter or be party to any alteration of any principle or policy of the Company or those in authority over you.
6. That you shall keep all the confidential all the information and material provided to you by the Company or by the clients concerning their affairs in order to enable the Company to perform its services except whenever required in the exigencies of work. Your obligation to keep such information confidential shall remain even on termination or cancellation of appointment.

Registered Office:

606 New Delhi House, Barakhamba Road, New Delhi 110 001
T/F + 91 11 4354 2784, Email contact@raas.co.in, Website www.raas.co.in
Corporate Identification Number L74899DL1993PLC051981



7. You acknowledge that during the course of your appointment with the Company, you will be familiar with the Company's information/secrets and with the other confidential information concerning the Company and its associates and related companies and that your services will be of a special, unique and extra-ordinary value to the Company. You agree that during the term thereof, you shall not directly or indirectly own, manage, control, participate in, consult with render services for, or engaged in any business competing with the business of the Company or its associates or related companies.

That you will be entitled to leave with wages and National holidays as applicable under the Delhi Shops and Establishment Act. 1954 or as specified by the Company from time to time.

It must be clearly understood and agreed that the terms and conditions set out here in above as well as in Annexure-I hereto which forms part of this letter, are indicative. The Company may in its absolute discretion and with or without prior notice to you alter, add or delete all or any of the aforesaid terms and conditions, for which you will informed suitably after discussion. You will also be governed by such directions and instructions as may be given to you by the Company, from time to time.

If the above terms and conditions are acceptable to you, kindly arrange to return the duplicate copy of this letter of appointment and annexure hereto after initialing all the pages and signing in full on the last page at the appropriate space provided for the purpose in token of your acceptance of the offer.

We like this opportunity to welcome you in our organization and look forward to your long and fruitful association with us.

Yours truly,

FOR INTEGRATED CAPITAL SERVICES LTD.

Monisha Meghna

(Company Secretary & Compliance Officer)



ANNEXURE- I

FORMING PART OF LETTER OF APPOINTMENT

1. The broad area of work is enumerated below:

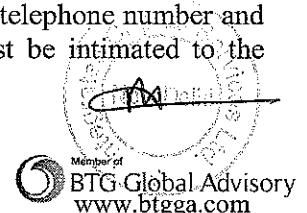
Management jobs of Integrated Capital Services Limited, its Subsidiaries and Associate Companies.

Jobs will include:

- Assist in performing all tasks necessary to achieve the organization's mission and help execute staff succession and growth plans.
 - Oversee the management and coordination of all fiscal reporting activities for the organization including: organizational revenue/expense and balance sheet reports, reports to funding agencies, development and monitoring of organizational and contract/grant budgets.
 - Oversee all payroll activity for staff and clients.
 - Attend Board and Committee meetings.
 - Monitor banking activities of the organization.
 - Ensure adequate cash flow to meet the organization's needs.
 - Oversee the management and coordination of all fiscal reporting activities for the organization including: organizational revenue/expense and balance sheet reports.
 - Assist in the design, implementation, and timely calculations of wage incentives, commissions, and salaries for the staff.
 - Oversee Accounts Payable and Accounts Receivable and ensure a disaster recovery plan is in place.
 - Oversee the administration department of the Company.
2. You will be required to maintain office decorum including submitting the reports regularly on the Company formats and to abide by the instructions, rules and regulations of the Company. You are to report to your superior for formulation of the plan of working, target achievement, etc.
3. You should not collect cash from Customers under any circumstances.
4. That while on duty including official visits or in private life you will be expected to maintain decent decorum and turnout according to the status assigned to you in the establishment. You will strictly observe and adhere to the management regarding safety, hygiene, security, work procedures, systems of establishment and shall not do anything which may hamper or damage reputation and working of the Company in any manner whatsoever.
5. That punctuality, regularity in attending to work and devotion to duty is a normal expectation. That you will perform your duties efficiently, intelligently, economically and with the established standards of the trade and in time.
6. That you will keep us informed of your latest civil/ marital status and additional qualification, if any, obtained by after your application for employment. The information should be furnished in writing to management within three days of such a change.
7. That you should inform us in writing for our records, about person(s) to whom we may contact on your behalf in emergency along with complete address and telephone number and your relations with him/ her if any. Any change in this respect must be intimated to the management.

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INTEGRATED CAPITAL SERVICES LIMITED

Restructuring Advisory and Support

R A A S



8. That you should inform us in writing for our records, about person(s) to whom we may contact on your behalf in emergency along with complete address and telephone number and your relations with him/ her if any. Any change in this respect must be intimated to the management.
9. That it will be the discretion of the management to assign you with any other additional work and regulate the working hours from time to time.
10. That if it is desirable to inculcate training to you to develop your skill to attain certain tasks you may be required to undergo training, whether in India or abroad on such terms and conditions as would be required by the Company. In such an event, you will enter into an agreement with Company in respect thereof and shall fully abide by the terms of such agreement in totality.
11. You will retire after completing 30 years of service or 60 years of age, whichever is earlier.
12. That if you overstay beyond sanctioned leave or absent yourself from duty continuously beyond a period of seven days without any intimation, it will be deemed that you have lost your lien of appointment. In such an event it will be deemed that you have left the employment of the Company of your own accord without any notice.
13. In case of gross misconduct or violation of terms of employment or any information furnished by you being found wrong you will be liable for termination without any notice or compensation.
14. That you will be responsible for safe keeping and return in good condition and in order all the management property, equipment, instruments, tools, books etc. which may be given to you for use, custody, care or charge. The management has the right to deduct the money value of all such missing things from your dues and take such other action as the management may deem fit and proper in the event of your failure to account for such property to its satisfaction.
15. All dispute(s) arising out of this employment is subject to DELHI jurisdiction only.
16. It must be clearly understood and agreed that the terms and conditions set out herein above are indicative and not exhaustive. The Company may in its absolute discretion and without prior notice to you, alter, add to or delete all or any of the aforesaid terms and conditions after discussion.
17. In addition to these terms and conditions you will also be governed by such terms and directions and instructions as may be given to you from time to time

FOR INTEGRATED CAPITAL SERVICES LTD.


Monisha Meghna
(Company Secretary & Compliance Officer)

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Annexure- II

Mr. Sanjay Agarwal
Chief Financial Officer

Cost to Company

Particulars	Break upto Gross Salary Per month	Break upto Gross Salary Per Annum
Basic Salary	75,600/-	9,07,200/-
House Rent Allowance	37,800/-	4,53,600/-
Conveyance	6,600/-	79,200/-
Cost to Company	1,20,000	14,40,000

Note:

- All tax liability to be borne by an individual
- All above compensation details, subject to rules
- You will be entitled to other benefits as per Company policy applicable from time to time.

FOR INTEGRATED CAPITAL SERVICES LTD.


Monisha Meghna
(Company Secretary & Compliance Officer)

Received.
