

March 04, 2022

LIST/COMP/HN/087/2021-22

To,

The Company Secretary / Compliance Officer

Integrated Capital Services Ltd.

606, 27, New Delhi House,

Barakhamba Road,

New Delhi - 110001

Sub: Approval letter for Reclassification of Shareholders under Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We refer to the reclassification application dated January 05, 2021, submitted by Integrated Capital Services Ltd. (Company) to BSE Ltd. (Exchange), inter alia, seeking reclassification of shareholding of the Company from 'Promoter Group Category' to 'Public Category' with respect to the below shareholders.

We also refer to the Orders dated January 06, 2022 and January 14, 2022 passed by Hon'ble Securities Appellate Tribunal in Appeal No. 816 and 817 of 2021 and 755 of 2021 filed by the below mentioned entities inter alia directing the Exchange to pass an order and permitting the appellants therein to file further affidavit with the Exchange:

1. Mrs. Jai Rani Deora,
2. Mr. Rajeev Kumar Deora and
3. Mr. Arun Deora.

Pursuant to the aforesaid Order, the Exchange had received affidavits from the above-mentioned promoter entities.

Based on the submissions made, and documents provided by the aforesaid entities including memorandum of settlement and affidavits, the Exchange hereby approves the application for

reclassification of Mrs. Jai Rani Deora, Mr. Rajeev Kumar Deora and Mr. Arun Deora from promoter shareholding category to public shareholding category subject to compliance with SEBI/Exchange requirements including Regulation 31A (4) (re-produced herein below):

“(4) The promoter(s) seeking re-classification, subsequent to re-classification as public, shall comply with the following conditions:

(a) he/she shall continue to comply with conditions mentioned at sub-clauses (i), (ii) and (iii) of clause (b) of sub-regulation 3 as specified above at all times from the date of such re-classification failing which, he shall automatically be reclassified as promoter/ persons belonging to promoter group, as applicable;

(b) he/she shall comply with conditions mentioned at sub-clauses (iv) and (v) of clause (b) of sub-regulation 3 for a period of not less than three years from the date of such re-classification failing which, he shall automatically be reclassified as promoter/ persons belonging to promoter group, as applicable.”

Accordingly, the entities mentioned in **Annexure 1** shall be classified as public shareholders of the Company.

The summary of the shareholding pre-reclassification and post-reclassification is as follows:

Quarter	Promoter holding		Public Holding	
	Shares Held	Percentage	Shares Held	Shares Held
Pre-Reclassification	2,66,75,000	74.96	89,09,000	25.04
Post-Reclassification	2,34,45,085	65.89	1,21,38,915	34.11

This letter may be forwarded to the depositories and your Registrar to an Issue and Share Transfer Agent (RTA) for necessary action at their end.

The Exchange reserves its right to withdraw its approval at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any

contravention of Rules, Byelaws and Regulations of the Exchange, requirements of the Exchange/SEBI.

Yours faithfully



Abhijit Pai
Dy. General Manager



Harshad Naik
Assistant Manager

Encl. Annexure 1 - Details of Outgoing Promoters

Annexure 1 – Details of Outgoing Promoters

Sr. No.	Name of the Outgoing Promoters	No. of Shares	% Holding
1.	Jai Rani Deora	4,08,340	1.14
2.	Rajeev Kumar Deora	23,98,550	6.74
3.	Arun Deora	3,98,550	1.12
Total		32,05,440	9.00