

30th September, 2021.

Address by the Chairman to,
The Members of Integrated Capital Services Limited

Good Morning Ladies and Gentlemen,

I extend a warm welcome to all of you at this Twenty Eight (28th) Annual General Meeting of your Company, which has been convened through Video Conferencing/ Other Audio Visual Means.

I hope you and your families are healthy and keeping safe.

The conditions resulting from lockdowns and the environment of intermittent working has had its effect on performance of businesses.

With a view to ensure that the Company is able to continue its activities ensuring safety of its employees, associates and customers, and to minimise the effect of disruptions in its business, the Company had adopted a Work From Home Policy for all its employees and associates. This Policy was also made applicable to its subsidiary and associate companies.

The Company has been concentrating on providing pre-insolvency consulting and advisory for consensual debt restructuring.

The year 2020-21 in review

The Company's Total Income for the year under report was Rs. 122.59 Lakhs as against Rs. 52.66 Lakhs in the previous year.

The Company's Profit before Tax for the year under report was Rs. 54.86 Lakhs as compared to Loss of Rs. 215.78 Lakhs in the previous year.

The Company's Profit after Tax for the year under report was Rs. 106.52 Lakhs as compared to Loss of Rs. 24.02 Lakhs in the previous year.

There has been an increase in profit of Company on account of disposal of investment held in Greenway Advisors Private Limited (an erstwhile Associate company).

Your Company is building work practices and customer delivery model with greater use of digital and communication tools, and expects that while meeting the challenges of the current times, your Company will continue to contain and lower its operating costs.

The accounts of wholly owned subsidiary Companies, namely RAAS Consulting Private Limited, Green Infra Profiles Pvt. Ltd. and ICSL Consulting Private Limited, have been consolidated with the accounts of the Company.

Consolidated Total Income of the Company for the year under Report was Rs 278.17 Lakhs as compared to Rs. 96.32 Lakhs in the previous year.

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Website www.raas.co.in.
Corporate Identification Number L74899DL1993PLC051981



The Consolidated Profit before Tax of the Company for the year under report, including profit of subsidiary and associate companies, was Rs. 166.74 Lakhs as compared to Loss of Rs. 16.32 Lakhs in the previous year.

The Consolidated Profit after Tax of the Company for the year under report, including profit of subsidiary and associate companies, was Rs. 186.34 Lakhs as compared to Loss of Rs. 16.25 Lakhs in the previous year.

Appointment of Key Managerial Personnel

Mr. Sarthak Gera was appointed as Chief Executive Officer of your Company on June 11, 2021.
Mr. Anil Tiwari was appointed as Chief Financial Officer of your Company on July 09, 2021, in place of Mr. Vivek Jain.
The reappointment of Ms. Kalpana Shukla is due for consideration of Members.

Annual Report

As also specifically mentioned in the Notice of the AGM, it is informed that in Compliance with the relevant circulars, the Notice setting out the business to be transacted at the Annual General Meeting together with the Annual Report of the Company for the year 2020-21, were sent only electronically to those members whose email address is registered with the Company/ Depository Participant(s). Further manner of registering/updating email address for receiving the documents pertaining to this 28th Annual General Meeting was published in the newspapers namely Financial Express in English and Jansatta in Hindi on 4th September, 2021.


Acknowledgements

Your Company values its association with BTG Global Advisory.

I wish to place on record appreciation for efforts of all employees and associates of your Company. I also thank all our Members for their continuous trust and support.

New Delhi.

Thank you,


Sajeve Deora
Chairman of the Meeting.



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