

30th September, 2020.

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 Seventh (27th) Annual General Meeting of your Company, which has been convened through Video Conferencing/ Other Audio Visual Means.

We are meeting in the midst of unprecedented times being experienced by the world. The considerations for keeping healthy and safe are paramount, and the challenges before us require us to adopt a new way of doing things.

The conditions resulting from lockdowns and the environment of intermittent working has had its effects on performance of businesses. With a view to ensure that the Company is able to continue its activities in a safe manner and to minimise the effect of disruptions, the Company had adopted a Work From Home Policy for all its employees and consultants and it also applies to its subsidiaries and associate companies.

The Company's advisory services in areas of Restructuring and Turnaround have been adversely effected as insolvency proceedings cannot be initiated in respect of defaults arising during the period of lockdown.

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

The year 2019-20 in review

The Company's Net Revenue for the year under report was Rs. 52.67 Lakhs as against Rs. 115.50 Lakhs in the previous year. The decrease in revenue of your Company is due to change in business model and plans being drawn up in the new line of activity.

The Company's Loss Before Tax for the year under report was Rs. 21.58 Lakhs as compared to profit of Rs. 65.17 Lakhs in the previous year.

The Company's Loss After Tax for the year under report was Rs. 24.02 Lakhs as compared to profit of Rs. 71.78 Lakhs in the previous year.

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 be able to operate at lower 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.

Registered Office:

606 New Delhi House, Barakhamba Road, New Delhi 110 001

T/F + 91 11 4354 2784, WhatsApp + 91 98119 03458, Email contact@raas.co.in.

Website www.raas.co.in.

Corporate Identification Number L74899DL1993PLC051981



Consolidated Net Revenue of the Company for the year under Report was Rs. 96.32 Lakhs as compared to Rs. 162.30 Lakhs in the previous year.

The Consolidated Loss Before Tax of the Company for the year under report, including profit of subsidiary and associate companies, was Rs. 16.32 Lakhs as compared to profit of Rs. 59.31 Lakhs in the previous year.

The Consolidated Loss After Tax of the Company for the year under report, including profit of subsidiary and associate companies, was Rs. 16.25 Lakhs as compared to profit of Rs. 67.67 Lakhs in the previous year.

Appointment of Directors

Ms. Alka Jain's term as an Independent Director came to an end in August 2020. I on behalf of your Company thank Ms. Alka Jain for her contribution.

Mr. Khusvinder Singhal was appointed as Non-Executive Independent Director as an Additional Director of your Company.

Ms. Kalpana Shukla was appointed as Non-Executive Director of the Company as an Additional Director of your Company.

The appointment of Mr. Khusvinder Singhal, Ms. Kalpana Shukla and reappointment of Mr. Sajeve Deora are 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 2019-20, 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 27th Annual General Meeting was published in the newspapers namely Financial Express in English and Jansatta in Hindi on 5th September, 2020.

Acknowledgements

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

Your Company values its association with BTG Global Advisory and other professional and business promotion bodies.

New Delhi.

Thank you,



Sajeve Deora
Chairman of the Meeting.



Registered Office:

606 New Delhi House, Barakhamba Road, New Delhi 110 001

T/F + 91 11 4354 2784, WhatsApp + 91 98119 03458, Email contact@raas.co.in,

Website www.raas.co.in.

Corporate Identification Number L74899DL1993PLC051981