

September 29, 2018.

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 Fifth (25<sup>th</sup>) Annual General Meeting of your Company.

I have been informed that the necessary quorum is present and I am pleased to call this meeting to order.

I thank you for joining us at this Annual General Meeting.

**The year 2017-18 in review:**

The Company's Net Revenue for the year under report was Rs. 227.11 Lakhs as against Rs. 323.90 Lakhs in the previous year.

The Company's Profit Before Tax for the year under report was Rs. 78.57 Lakhs as compared to Rs. 141.38 Lakhs in the previous year.

The Company's Profit After Tax for the year under report was Rs. 53.66 Lakhs as compared to Rs. 103.43 Lakhs in the previous year.

The accounts of wholly owned subsidiary Companies, namely RAAS Consulting Private Limited (*formerly known as RAAS e Solutions Private Limited*), Green Infra Profiles Pvt. Ltd. and BTG IP Services Private Limited (BTGIP), have been consolidated with the accounts of the Company.

Consolidated Net Revenue of the Company for the year under Report was Rs. 270.49 Lakhs as compared to Rs. 373.55 Lakhs in the previous year.

The Consolidated Profit Before Tax of the Company for the year under report, including profit of subsidiary and associate companies, was Rs. 79.74 Lakhs as compared to Rs. 161.68 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. 49.71 Lakhs as compared to Rs. 118.44 Lakhs in the previous year.

The net revenue and profit for the year under Report are lower as opposed to the previous year in which the Company had earned Non-operating income on asset divestment.

Registered Office:

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

T/F + 91 11 4354 2784, WhatsApp + 91 9811903458, Email [contact@raas.co.in](mailto:contact@raas.co.in),

Website [www.raas.co.in](http://www.raas.co.in).

Corporate Identification Number L74899DL1993PLC051981

**Scheme of Arrangement between Deora Associates Private Limited with your Company:**

A Scheme of Arrangement in the nature of Merger of Deora Associates Private Limited, a 69.27% holding company of the Company, was “sanctioned” by the Hon’ble National Company Law Tribunal, Delhi, on September 26, 2018.

Your Company will undertake to complete the necessary formalities arising out of sanction of scheme of arrangement by a way of merger of Deora Associate Private Limited with the Company after receipt of certified copy of the aforesaid Order.

**BTG IP Services Private Limited (“BTGIP”) (a Wholly Owned Subsidiary Company):**

BTGIP, a Wholly Owned Subsidiary Company of Integrated Capital Services Limited was incorporated on August, 09, 2017 under the provisions of the Companies Act, 2013 (“The Act”) and was registered as an Insolvency Professional Entity (IPE) under the provisions of Insolvency and Bankruptcy Code, 2016.

For business reasons, it was decided to surrender the registration of BTGIP as an IPE.

**Change in Object Clause:**

The Company has been providing Advisory and Consulting Services, and Expert Services for Turnaround and Restructuring, Business Combinations, Takeovers, Mergers and Amalgamations, and Accounting Services.

The Company proposes to undertake the activity of providing services as an Insolvency Professional Entity in accordance with Insolvency and Bankruptcy Code, 2016.

To enable the Company to commence the aforementioned business, an amendment to main objects under the Object Clause of the Memorandum of Association of the Company is being placed for consideration of Members of the Company at this Annual General Meeting.

**Dividend on Preference Shares:**

The Board of Directors has proposed to declare dividend on 7% Cumulative Non-Convertible Redeemable Preference Shares, which shall be paid on consideration and approval of Members of the Company.

Dividend amount of Rs 14.35 Lakhs is proposed to be paid to Preference Shareholder for the period from October 01, 2016 to September 30, 2017 on the outstanding 205,000 Preference Shares at the face value of Rs. 100/- each aggregating to Rs. 2,05,00,000.

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**Continuation of Directorship on attaining the age of 75 years during the tenure of his directorship:**

Regulation 17(1A) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 mandates that a listed entity shall appoint a person or continue directorship of a Non Executive Director who has attained the age of Seventy five after a Special Resolution is passed to the effect by the Shareholders of the Company. This requirement shall be effective from April 01, 2019.

Shri Suresh Chander Kapur, an Independent Director and Shri Brijender Bhushan Deora, a Promoter, both persons being Non-Executive Directors, are older than Seventy five. The Board of Directors has proposed to the Members of the Company continuation of directorship of both the above named persons.

**Cost of Annual Report and Determining cost thereof if copies thereof are sought:**

The cost of printing the annual report, which has 108 pages is Rs. 55.10 per copy.

In order to save papers and follow '*Green Initiative in the Corporate Governance*' by allowing paperless compliance, your Company had sent Notices and Annual Reports through email to Members whose email identities are registered with the Registrar and Transfer Agent.

Your Company had sent physical copy of the Notice of this Annual General Meeting through speed post and Annual Report through book post to its Members whose email identities are not registered with the Registrar and Transfer Agent.

Your Company provided printed copy of the Annual Report to its Members who had received Annual Report by e-mail and had thereafter, specifically requested to be provided with a printed copy.

**Acknowledgements:**

I wish to place on record appreciation for efforts of employees of your Company and support provided by its shareholders.

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

New Delhi.

Thank you,  
Sd/-  
Sajeve Deora  
Chairman of the Meeting.

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