

May 28, 2016.

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 23rd Annual General Meeting of your Company.

The Annual Report of your Company was sent earlier and I trust it is in your hands.

### **The year 2015-16 reviewed**

The Company's Net Revenue for the year under report was Rs. 165.82 Lakh as against Rs. 208.82 Lakh in the previous year, and the Company's Profit Before Tax and Profit After Tax for the year under report was Rs. 65.84 Lakh and Rs. 42.83 Lakh respectively as against Rs. 85.77 Lakh and Rs. 56.52 Lakh in the previous year, the latter being after adjustment of Deferred Tax Asset of Rs. 31.00 Lakh.

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

Consolidated Net Revenue of the Company for the year under report was Rs. 202.66 Lakh as against Rs. 229.64 Lakh in the previous year. The Consolidated Profit After Tax of the Company for the year under report, including profit of associate companies, was Rs. 59.59 Lakh as against Rs. 59.24 Lakh in the previous year, the latter being after adjustment of Deferred Tax Asset of Rs. 28.47 Lakh.

## **Activities of your Company and opportunities**

Your Company operates in a single segment of providing Restructuring Advisory and Support services to business enterprises.

The volatility in commodity prices and uncertainty in medium to long term interest rates disrupted economic and business conditions in market place.

Measures initiated by lenders and borrowers for Debt Rationalization and Reduction, particularly for sale of assets of debtors and assignment of non-performing loans by lenders to specialist organisations, are helping businesses regain focus and attain viability of business and operations with support of outside experts.

The laws are increasingly being aligned to achieve speedy resolution of contentious issues amongst debtors and creditors.

Your Company as a Founder of BTG Global Network Ltd., a U.K. company, has established relationships with professional organisations engaged in like activities in various countries across the globe.

Your Company provides a wide spectrum of services in its area of operations and has resources and skills to execute large and complex assignments, particularly with cross-border elements.

The Company has adequate internal control systems commensurate with the size and nature of its operations. The Company has adopted Internal Financial Control Policy for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and timely preparation of reliable financial information.

## **Acknowledgements**

I have special words to acknowledge the collective efforts of management team of your Company and its employees, who have contributed in working to realize its goals.

Your Company values its association with BTG Global Advisory, INSOL International and INSOL India, IIA and other professional bodies.

I am grateful to all our shareholders for their continued patronage, confidence and interest in the Company.

Thank you, and have a good day.

**Sd/-**  
**Brijinder Bhushan Deora**  
**Chairman & Director**