

Particulars	Unaudited			Audited
	3 months ended	Year to date figure of current period ended	Corresponding 3 months ended in the previous year	Previous year ended
	31.12.2021	31.12.2021	31.12.2020	31.03.2021
1 Total income from operations	10.81	17.57	98.22	122.59
2 Net profit for the period (before tax)	(3.90)	(26.30)	83.78	54.86
3 Net profit for the period (after tax)	(3.19)	(31.87)	126.25	106.52
4 Total comprehensive income [comprising profit/loss for the period after tax and other comprehensive income (after tax)]	(3.19)	67.95	(366.07)	(385.80)
5 Paid up equity share capital (Face value of Re. 1/- each)	355.84	355.84	355.84	355.84
6 Earnings per share (face value of Rupee 1/- each) (not annualised)				-
- Basic and Diluted earnings per share (in Rs.)	(0.01)	0.19	(1.03)	(1.08)

Notes:

- The unaudited standalone financial results were reviewed by the Audit Committee at its meeting held on February 14, 2022, and approved by the Board of Directors at its meeting held on February 14, 2022.
- The Statutory Auditors of the Company have carried out the Limited Review of the unaudited standalone financial results pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, and have issued their Limited Review Report on the same.
- In line with the provisions of Ind AS-108 'Operating Segments' as notified under the Companies (Ind AS) Rules, 2015, and as provided in section 133 of the Companies Act, 2013, the operations of the Company fall under the head "providing consultancy and advisory services", which is considered to be the only reportable segment by the management. Pursuant to change in Object Clause of the Company, the activities of the Company are services in the nature of advisory in matters related to Insolvency and Bankruptcy. On completion of certain pre-requisites, the Company will apply to Insolvency and Bankruptcy Board of India for registering as an Insolvency Professional Entity in accordance with the provisions of Insolvency and Bankruptcy Code, 2016 and rules/regulation made thereunder.
- The BSE Limited on dated 02.11.2021 has partially approved the application for reclassification of Promoter Shareholders under provisions of Regulation 31A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 to the extent that (i) the reclassification of Mr. Ambarish Chatterjee, 1 person has been approved and he shall now be considered as part of public shareholders. ii) the reclassification of Mrs. Jai Rani Deora, Mr. Arun Deora, Mr. Rajeev Kumar Deora has been rejected in the said order of BSE Limited. Mr. Arun Deora, Mrs. Jai Rani Deora and Mr. Rajeev Deora separately challenged the BSE Limited order and filed an Appeal against the order of BSE Limited. The Hon'ble Securities Appellate Tribunal has quashed quo the order of BSE Limited dated 02.11.2021 and directed BSE Limited to pass the reasoned order and also asked Mr. Arun Deora, Mrs. Jai Rani Deora and Mr. Rajeev Kumar Deora to file an additional Affidavit to BSE Limited within 2 weeks from the date of pronouncement of order, which have since been filed.
- The Board of Directors has accorded approval for filling Application to the Insolvency and Bankruptcy Board of India (IBBI) for seeking approval for registration of the Company as an Insolvency Professional Entity (IPE) in accordance with the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016. The Application shall be filed to obtain an "In Principal" approval at first instance as an IPE. The Company shall give effect to conditions, if any, to be provided by Insolvency and Bankruptcy Board of India in granting the requested approval, which shall enable the Company for final registration as an IPE.
- The Company had valued its Assets (property, plant, equipment; and investments) at Fair Value as at April 01, 2017 at the time adoption of IND-AS. The Company has been valuing its Non-Current Liabilities on Fair Value as at each reporting date. The Company has adopted the Policy effective June 30, 2021 to carry out Fair Value of its assets at the earlier of 24 months or a Significant Change in Business Circumstances. The adoption of this Policy has resulted in net increase in Fair value of Assets by Rs. 99.82 Lakhs and increase in 'Other Comprehensive Income of Rs. 99.82 Lakhs in standalone financial statements.
- The Company has opted for the publication of consolidated financial results during this financial year. The standalone and consolidated results of the Company for the quarter and nine months ended December 31, 2021, are available at the Company's website, www.raas.co.in and BSE Limited website, www.bseindia.com.
- The Chief Financial Officer has certified that the financial results for the quarter and nine months ended December 31, 2021, do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
- The outbreak of Covid-19 pandemic and consequent lockdowns has effected the operations of the Company since February 2020. In order to ensure that business and activities of the Company are continued to the extent possible and the effect of disruption is minimised, the Company has formulated a Work From Home Policy for all its employees and consultants, which was withdrawn from June 07, 2021.
- The figures for the previous quarter and period ended have been regrouped / rearranged, wherever necessary, to confirm to the current period's classification.

By Order of the Board
Integrated Capital Services Limited

Sajeve Deora
Director

DIN: 00003305

Dated: February 14, 2022
Place: New Delhi.

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2021

Rs., Lakhs

Particulars	Unaudited			Audited
	3 months ended	Year to date figures of current period ended	Corresponding 3 months ended in the previous year	Previous year ended
	31.12.2021	31.12.2021	31.12.2020	31.03.2021
1 Total income from operations	25.97	49.88	115.87	278.17
2 Net profit for the period (before tax)	7.54	(31.23)	423.54	496.41
3 Net profit for the period (after tax)	4.51	(38.54)	462.12	516.01
4 Total comprehensive income [comprising profit/loss for the period after tax and other comprehensive income (after tax)]	4.51	117.54	(30.20)	23.69
5 Paid up equity share capital (Face value of Re. 1/- each)	355.84	355.84	355.84	355.84
6 Earnings per share (face value of Rupee 1/- each) (not annualised)				
- Basic and Diluted earnings per share (in Rs.)	0.01	0.33	(0.08)	0.07

Notes:

- The unaudited consolidated financial results were reviewed by the Audit Committee at its meeting held on February 14, 2022, and approved by the Board of Directors at its meeting held on February 14, 2022.
- The Statutory Auditors of the Company have carried out the Limited Review of the unaudited consolidated financial results pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, and have issued their Limited Review Report on the same.
- In line with the provisions of Ind AS-108 'Operating Segments' as notified under the Companies (Ind AS) Rules, 2015, and as provided in section 133 of the Companies Act, 2013, the operations of the Company fall under the head "providing consultancy and advisory services", which is considered to be the only reportable segment by the management. Pursuant to change in Object Clause of the Company, the activities of the Company are services in the nature of advisory in matters related to Insolvency and Bankruptcy. On completion of certain pre-requisites, the Company will apply to Insolvency and Bankruptcy Board of India for registering as an Insolvency Professional Entity in accordance with the provisions of Insolvency and Bankruptcy Code, 2016 and rules/regulation made thereunder.
- The BSE Limited, vide order dated 02.11.2021, had partially approved the application for reclassification of Promoter Shareholding under provisions of Regulation 31A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 to the extent that (i) the reclassification of Mr. Ambarish Chatterjee, 1 person was approved and he shall now be considered as part of public shareholders. ii) the reclassification of Mrs. Jai Rani Deora, Mr. Arun Deora, Mr. Rajeev Kumar Deora were rejected. Mr. Arun Deora, Mrs. Jai Rani Deora and Mr. Rajeev Deora separately challenged the BSE Limited order by filing appeals against the order of BSE Limited before the Hon'ble Securities Appellate Tribunal (SAT). The Hon'ble SAT quashed the order of BSE Limited dated 02.11.2021 and has directed BSE Limited to pass a reasoned order.
- The Board of Directors has accorded approval for filing Application to the Insolvency and Bankruptcy Board of India (IBBI) for seeking approval for registration of the Company as an Insolvency Professional Entity (IPE) in accordance with the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016. The Application shall be filed to obtain an "In Principal" approval at first instance as an IPE. The Company shall give effect to conditions, if any, to be provided by Insolvency and Bankruptcy Board of India in granting the requested approval, which shall enable the Company for final registration as an IPE.
- The Company had valued its Assets (property, plant, equipment; and investments) at Fair Value as at April 01, 2017 at the time adoption of IND-AS. The Company has been valuing its Non-Current Liabilities on Fair Value as at each reporting date. The Company has adopted the Policy effective June 30, 2021 to carry out Fair Value of its assets at the earlier of 24 months or a Significant Change in Business Circumstances. The adoption of this Policy had resulted in net increase in Fair value of Assets by Rs. 99.82 Lakhs and Increase in 'Other Comprehensive Income of Rs. 99.82 Lakhs in standalone financial statements and net increase in Fair value of Assets by Rs. 156.08 Lakhs and increase in Other Comprehensive Income by Rs. 156.08 Lakhs in consolidated financial statements.
- The Company has opted for the publication of consolidated financial results during this financial year. The standalone and consolidated results of the Company for the quarter and nine months ended December 31, 2021, are available at the Company's website, www.raas.co.in and BSE Limited website, www.bseindia.com.
- The Chief Financial Officer has certified that the financial results for the quarter and nine months ended December 31, 2021, do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
- The outbreak of Covid-19 pandemic and consequent lockdowns has effected the operations of the Company since February 2020. In order to ensure that business and activities of the Company are continued to the extent possible and the effect of disruption is minimised, the Company has formulated a Work From Home Policy for all its employees and consultants, which was withdrawn from June 07, 2021.
- The financials of the Company on standalone basis for the quarter and period ended on December 31, 2021 are as under:

Rs., Lakhs

Sl. No.	Particulars	Nine months ended December 31, 2021	Quarter ended December 31, 2021
		31.12.2021	30.09.2021
(i)	Total Income from operation	17.57	10.81
(ii)	Profit for the period before tax	(26.30)	(3.90)
(iii)	Profit for the period after tax	(31.87)	(3.19)
(iv)	Other comprehensive income/(loss)	99.82	-
(v)	Total comprehensive income/(loss) [comprising profit/loss for the period after tax and other comprehensive income (after tax)] (iii+iv)	67.95	(3.19)

- The figures for the previous quarter and period ended have been regrouped / rearranged, wherever necessary, to confirm to the current period's classification.

By Order of the Board
Integrated Capital Services Limited

Sajeve Deora
Director

DIN: 00003305