

**INTEGRATED CAPITAL SERVICES LIMITED**

Restructuring Advisory and Support



**Date: 19.12.2020**

**To,**  
**Corporate Relationship Department**  
**BSE Limited**  
**P.J. Towers,**  
**1<sup>st</sup> Floor, New Trading Ring,**  
**Dalal Street, Mumbai- 400001**

**Ref: BSE Scrip Code: 539149 and Scrip ID: ICSL**

**Sub: Intimation under Regulation 31A of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 30 and/or 31A of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Shareholders of the Company at their Extra-Ordinary General Meeting held on December 17, 2020 at 10:00 A.M(IST) through Video Conferencing(“VC”)/Other Audio Visual Means (“OAVM”) have by an Ordinary Resolution approved the Re-classification of Shares from 'Promoter and Promoter Group' category to 'Public' category under the provisions of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, held by Mr. Brijinder Bhushan Deora, Mrs. Jai Rani Deora, Mr. Rajeev Kumar Deora, Mr. Arun Deora and Mr. Ambarish Chatterjee.

Further, we have enclosed copy of the said resolution along explanatory statement for your kind perusal.

We request you to take the above in your record and disseminate the same on your website.

Thanking you,

**For Integrated Capital Services Limited**

  
**Lakshay Prakash**  
**Company Secretary & Compliance Officer**

**Place: New Delhi**



Registered Office:

606 New Delhi House, 27 Barakhamba Road, New Delhi 110 001

T/F + 91 11 4354 2784, WhatsApp + 91 9811903458, Email contact@raas.co.in,  
Website www.raas.co.in.

Corporate Identification Number L74899DL1993PLC051981

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## INTEGRATED CAPITAL SERVICES LIMITED

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**CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE MEMBERS OF INTEGRATED CAPITAL SERVICES LIMITED AT EXTRA-ORDINARY GENERAL MEETING HELD ON THURSDAY, THE 17<sup>TH</sup> DAY OF DECEMBER, 2020 AT 10:00 AM(IST), THROUGH VIDEO CONFERENCING (“VC”)/OTHER AUDIO-VISUAL MEANS (“OAVM”)**

**To consider Re-classification of Promoter’s Shareholding from ‘Promoter and Promoter Group’ category to ‘Public’ category.**

“RESOLVED THAT pursuant to the provisions of Regulation 31A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), (including any modification(s) or re-enactment thereof for the time being in force) and other applicable laws and subject to the necessary approvals from the BSE Limited and other appropriate statutory authorities as may be required, consent of the Members of the Company be and is hereby accorded for re-classification of following Shareholders/members/persons(s) from ‘Promoter and Promoter Group’ category to ‘Public’ category:

Sr.No	Name of Shareholder	No. of fully paid-up equity Shares held	Percentage of Shareholding	Relation to the Promoters seeking reclassification
1.	Mr. Brijinder Bhushan Deora	3,49,600	0.982%	Immediate Relative
2.	Mrs. Jai Rani Deora	4,08,340	1.140%	Immediate Relative
3.	Mr. Rajeev Kumar Deora	23,98,550	6.740%	Immediate Relative
4.	Mr. Arun Deora	3,98,550	1.120%	Immediate Relative
	<b>Total</b>	<b>35,55,040</b>	<b>9.982%</b>	

Sr.No	Name of Shareholder	No. of fully paid-up equity Shares held	Percentage of Shareholding	Relation to the Promoters seeking reclassification
1.	Mr. Ambarish Chatterjee	24,475	0.070%	None
	<b>Total</b>	<b>24,475</b>	<b>0.070%</b>	

“RESOLVED FURTHER THAT pursuant to Regulation 31A (3) sub clause (b) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby confirmed that, the aforesaid shareholders/members/person(s) seeking re-classification:

- Do not hold more than 10 (ten) percent of the total voting rights in the Company;
- Do not exercise control over the affairs of the Company directly or indirectly;

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- iii. Do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- iv. Are not represented on the board of directors (including not having a nominee director) of the Company;
- v. Do not act as a key managerial person in the Company;
- vi. Are not a "willful defaulter" as per the Reserve Bank of India Guidelines;
- vii. Are not a fugitive economic offender.

And on necessary approval(s) upon application for re classification for the aforementioned promoter, the Company shall effect such re-classification in the statement of Shareholding pattern of the Company from immediate succeeding quarter under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable, in compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and other applicable provisions for the time being in force.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or Company Secretary be and are hereby severally authorized to make, sign, prepare and submit all the necessary applications, forms, papers and documents and to make the application for re classification to the stock exchanges, where the securities of the Company are listed and generally to do all such acts, deeds, matters and things as may be necessary and expedient to give effect the aforesaid resolution.

**Certified True Copy**

**For Integrated Capital Services Limited**

**Sajeve Deora**  
**(DIN: 00003305)**  
**Director**

**Date: 18.12.2020**  
**Place: New Delhi**

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**THE EXPLANATORY STATEMENT**

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ("Act"), sets out all material facts relating to the business mentioned under agenda item of the accompanying Notice dated November 25, 2020:

The members are being apprised that Regulation 31A of the Listing Regulations allows the listed Company for reclassification or modification of the existing status of individuals or entities from 'Promoter and Promoter Group' category to 'Public' category, subject to the approval of the Shareholders and Stock Exchange (s) where the shares of the Company are listed and subject to the fulfillment of the conditions as provided in the applicable regulations.

In this regard it is to be informed that the Company received requests for Reclassification of the shareholding from 'Promoter and Promoter Group' category to 'Public' category under the provisions of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 (Listing Regulations) from Mr. Brijinder Bhushan Deora, Mrs. Jai Rani Deora, Mr. Rajeev Kumar Deora, Mr. Arun Deora, persons holding 9.982% of equity capital of the Company immediate relatives of Promoters and Mr. Ambarish Chatterjee holding 0.070% equity share capital of the Company (" person(s) collectively referred as Outgoing Promoters") on June 21, 2020 and the Board of Directors of the Company intimated same to the BSE Limited ("Stock Exchange") vide a letter dated June 22, 2020 in compliance with the Regulation 31A(8)(a) of SEBI (LODR) Regulations.

Pursuant to clause (b) sub-regulation 3 of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, outgoing promoters seeking re-classification has confirmed that:

- i. They are not holding more than ten percent of the total voting rights in the Company;
- ii. They do not exercise control over the affairs of the Company directly or indirectly;
- iii. They have no special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- iv. They are not represented on the Board of Directors (including not having a nominee Director) of the Company;
- v. They do not act as Key Managerial person in the Company;
- vi. They are not 'willful defaulter' as per the Reserve Bank of India Guidelines;
- vii. They are not fugitive economic offender.

The promoters seeking re-classification has also confirmed that at all times from the date of such re-classification, it shall continue to comply with sub-clauses (i), (ii), (iii) of aforesaid clause (b) of sub-regulation (3) of Regulation 31A and shall also comply with conditions mentioned at sub-clause (iv) and (v) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI (Listing Obligations 8 and Disclosure Requirements) Regulations, 2015 for period of not less than three years from the date of reclassification, failing which they shall automatically be reclassified as promoters/ persons belonging to Promoter Group as applicable.

Further, in compliance with clause (c) of sub-regulation 3 of Regulation 31A of Listing Regulations, the Company hereby confirms that:

- a. the public shareholding as on date of the notice fulfils the minimum public shareholding requirement of at least 25% and the proposed reclassification does not intend to increase the public shareholding to achieve compliance with the minimum public shareholding requirement;

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- b. the trading of the shares of the Company had not been suspended by the stock exchange at any period of time;
- c. as on date of this notice, no outstanding dues have been pending to the Securities and Exchange Board of India, the stock exchange or the depositories.

In view of the explanations given by the promoters seeking re-classification in their request letters and pursuant to the conditions stipulated in Regulation 31A of the Listing Regulations, the Board of Directors of the Company at their meeting held on July 31, 2020 had reviewed, analyzed, considered the same and on comprehensive discussion approved the request letters received from outgoing promoter subject to the approval by the members of the Company and BSE Limited.

In accordance with sub-regulation (2) of Regulation 31A of the Listing Regulations, the re-classification requires the approval of the Stock Exchange, where the shares of the Company are listed. In terms of the procedure adopted by the Stock Exchanges for granting such approval, the Stock Exchanges, inter alia, requires that the Company obtain the consent of the Shareholders of the Company for re-classification. Accordingly, the Board recommends the resolution as set out in the Notice for approval by the Members of the Company as an Ordinary Resolution.

After the receipt of the necessary approvals on the reclassification as per Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Promoter shareholding in the Company would be 64.908%.

None of the other Directors / Key Managerial Personnel of the Company/their relatives except Mr. Sajeve Bhushan Deora is in any way concerned or interested, financially or otherwise, in the proposed resolution.

The Board therefore recommends to pass the resolution set in Notice as an Ordinary Resolution.

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