

## INTEGRATED CAPITAL SERVICES LIMITED

Restructuring Advisory and Support



Date: 31.07.2020

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: Outcome of Board Meeting**

Dear Sir/ Madam,

This bears reference to communication dated July 28, 2020, intimating that a meeting of Board of Directors of the Company will be held on July 31, 2020 to consider and approve audited financial results of the Company for the quarter and year ended 31<sup>st</sup> March, 2020 and the quarter ended 30<sup>th</sup> June, 2020 and to transact other businesses thereat.

The meeting of the Board of Directors of the Company was held on July 31, 2020 at 2:00 p.m. at the registered office of the Company and the following businesses, amongst others, were transacted thereat:

1. Approval of audited financial results, on standalone basis, of the Company for the quarter and year ended March 31, 2020 in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and taking on record the limited review report of the Auditors on the same (copy attached as Annexure A).
2. Approval of audited financial results, on consolidated basis, of the Company for the quarter and year ended March 31, 2020 in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and taking on record the limited review report of the Auditors on the same (copy attached as Annexure B).
3. Took note of expiry of tenure of Ms. Alka Jain (DIN: 03180218), Independent Woman Director of the Company, whose term of 5 years would end on 29.08.2020.
4. The Company would be appointing the new Woman Director of the Company after expiry of term of Ms. Alka Jain.
5. Appointment of Mr. Khushvinder Singhal (DIN: 03044755), as an Additional Director (Non-Executive & Independent Director) on the recommendation of Nomination and Remuneration Committee, in accordance with section 149 of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Qualification of Directors) Rule 2014 and Regulation 17(1)(a) of the

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](mailto:contact@raas.co.in),

[www.btgga.com](http://www.btgga.com)

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

Corporate Identification Number L74899DL1993PLC051981

Member of  
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## INTEGRATED CAPITAL SERVICES LIMITED

Restructuring Advisory and Support



Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015.

6. Took note of resignation of Mr. Brijinder Bhushan Deora (DIN: 00004942), from office of Director with effect from 19.06.2020.
7. Approval to amend the Article of Association (AOA) of the Company for insertion of clause "Chairman Emeritus" as Article 128A after the present Article 128 of the Article of Association of the Company pursuant to the provision of Section 14 of Companies Act, 2013 and any other applicable provisions of the Act and applicable rules (including any statutory modification or re-enactment thereof for the time being in force) and subject to the approval of Shareholders of the Company and the Registrar of Companies, NCT of Delhi.
8. Reclassification of the shareholding of the following persons 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, subject to approval of shareholders of the Company and the stock exchange where shares of the Company are listed:

Sr. No	Name of Shareholder	No. of Equity Shares (nominal value of Re.1.00) 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	1.14%	Immediate Relative
3.	Mr. Rajeev Kumar Deora	23,98,550	6.74%	Immediate Relative
4.	Mr. Arun Deora	3,98,550	1.12%	Immediate Relative
	<b>Total</b>	<b>35,79,515</b>	<b>9.982%</b>	

5.	Mr. Ambarish Chatterjee	24,475	0.07%	Not Related
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9. The Board of Directors will consider the appointment of Chief Executive Officer of the Company and will short list the candidates within the stipulated time.
10. The Board considered and approved the Notice of forthcoming Annual General Meeting of the Company, to be held on 30<sup>th</sup> September, 2020 along explanatory statement and Director's Report of the Company for the financial year ended March 31, 2020.
11. The Board also took note of resignation of Ms. Shivani Arora, Company Secretary and appointed Mr. Lakshay Prakash as Company Secretary of the Company.

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## INTEGRATED CAPITAL SERVICES LIMITED

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The meeting will continue tomorrow, i.e 01.08.2020 at 12.00 noon at the registered office of the Company to discuss unaudited financial results (Consolidated and Standalone basis) for the quarter ended June 30, 2020 in accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

You are requested to take note of the above for your records

The meeting concluded at 7.30 p.m.

Thanking you.

Yours faithfully,

**For Integrated Capital Services Limited**

  
**Sajeve Deora**  
**Director**



**Place:** New Delhi

Registered Office:

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

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Corporate Identification Number L74899DL1993PLC051981

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Particulars	Audited		
	3 months ended	Year to date figure of current year	Corresponding 3 months ended in the previous year
	<b>31.03.2020</b>	<b>31.03.2020</b>	<b>31.03.2019</b>
1 Total income from operations	3.37	29.66	5.43
2 Net profit/(loss) for the period (before tax)	7.36	(21.59)	(53.52)
3 Net profit/(loss) for the period (after tax)	4.17	(24.04)	(54.28)
4 Total comprehensive income [comprising profit/loss for the period after tax and other comprehensive income (after tax)]	4.17	(24.04)	(54.45)
5 Paid up equity share capital (Face value of Re. 1/- each)	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	(0.07)	(0.15)

**Notes:**

- The above Audited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31-07-2020.
- The Statutory Auditors of the Company have carried out the audit of the aforesaid standalone and consolidated financial results for the quarter and year ended March 31, 2020 in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 and the Company hereby declares and confirms that Auditor's Report on the audited standalone and consolidated financial results of the Company is with unmodified opinion.
- 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 Company had opted for the publication of consolidated financial results during this financial year. The standalone and consolidated results of the Company for the quarter and year ended March 31, 2020, 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 year ended on March 31, 2020, 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 lockdown has severely impacted the operations of the Company since last week of March 2020. In order to ensure that business and activities of the Company continue, 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. The Company expects that stabilisation of its activities is likely to take time.
- The figures for the previous quarter and year ended have been regrouped / rearranged, wherever necessary, to confirm to the current period's classification.

By Order of the Board  
Integrated Capital Services Limited

New Delhi  
Sajeve Deora  
Director

Dated: 31-07-2020

Place: New Delhi.

**Independent Auditor's Report on Standalone Quarterly Financial Results and year to date Results of Integrated Capital Services Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Integrated Capital Services Limited**


We have audited the quarterly financial results of **Integrated Capital Services Limited** for the quarter ended 31 March 2020 and the year to date results for the period 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard and
- ii. give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31<sup>st</sup> March 2020 as well as the year to date results for the period from 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020.

For Sandeep Varshney & Associates  
Chartered Accountants  
Firm Registration No: 05180717X  
By the hand of

  
Sandeep Kumar Gupta  
Proprietor

Membership No. 092329

UDIN- 020092329AAAAAP5978

Anoopshahr (Camp New Delhi)  
July 31, 2020



Audited		Particulars		Audited		
Year to date figure of current year ended	Year to date figure of previous year ended			3 months ended	Preceding 3 months ended in current year	Corresponding 3 months ended in the previous year
31.03.2020	31.03.2019			31.03.2020	31.12.2019	31.03.2019
		I	<b>Revenue</b>			
29.66	87.18	II	(a) Income from operations	3.37	3.68	5.43
23.00	28.31	III	(b) Other income	22.86	0.02	28.03
<b>52.66</b>	<b>115.49</b>	IV	<b>Total Revenue (II+ III)</b>	<b>26.23</b>	<b>3.70</b>	<b>33.46</b>
		V	<b>Expenditure</b>			
22.53	42.50	(a)	Employees benefit expenses	4.83	5.59	11.39
18.21	17.09	(b)	Finance costs	4.55	4.57	0.02
4.57	4.32	(c)	Depreciation	1.13	1.17	1.03
28.94	116.75	(d)	Other expenses	8.36	6.55	74.54
<b>74.25</b>	<b>180.66</b>		<b>Total Expenses</b>	<b>18.87</b>	<b>17.88</b>	<b>86.98</b>
<b>(21.59)</b>	<b>(65.17)</b>	VI	<b>Profit/(loss) before tax (IV- V)</b>	<b>7.36</b>	<b>(14.18)</b>	<b>(53.52)</b>
		VII	Tax expense			
0.49	6.15	(a)	Current tax	(1.07)	1.56	2.73
1.96	(1.62)	(b)	Deferred tax	4.26	(0.71)	(1.87)
-	2.08	(c)	Tax Expenses of earlier years	-	-	-0.10
<b>(24.04)</b>	<b>(71.78)</b>	VIII	<b>Profit/(loss) after tax (VI-VII)</b>	<b>4.17</b>	<b>(15.03)</b>	<b>(54.28)</b>
-	(0.17)	IX	Other comprehensive income	-	-	(0.17)
<b>(24.04)</b>	<b>(71.95)</b>	X	<b>Total comprehensive income (VIII+IX)</b>	<b>4.17</b>	<b>(15.03)</b>	<b>(54.45)</b>
355.84	355.84	XI	Paid up equity share capital (face value of Rupee 1/- each)	355.84	355.84	355.84
		XII	Earnings per share (face value of Rupee 1/- each) (not annualised)			
(0.07)	(0.20)		- Basic and Diluted earnings per share (in Rs.)	0.01	(0.04)	(0.15)



Notes:

- 1 The above Audited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31-07-2020.
- 2 The Statutory Auditors of the Company have carried out the audit of the aforesaid standalone and consolidated financial results for the quarter and year ended March 31, 2020 in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 and the Company hereby declares and confirms that Auditor's Report on the audited standalone and consolidated financial results of the Company is with unmodified opinion.
- 3 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. 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.
- 4 The Company had opted for the publication of consolidated financial results during this financial year. The standalone and consolidated results of the Company for the quarter and year ended March 31, 2020, are available at the Company's website, www.raas.co.in and BSE Limited website, www.bseindia.com.
- 5 The Chief Financial Officer has certified that the financial results for the year ended on March 31, 2020, 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.
- 6 The outbreak of Covid-19 pandemic and consequent lockdown has severely impacted the operations of the Company since last week of March 2020. In order to ensure that business and activities of the Company continue, 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. The Company expects that stabilisation of its activities is likely to take time.
- 7 The figures for the previous quarter and year 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: 31-07-2020

Place: New Delhi.



**Integrated Capital Services Limited**

Regd. Office: 606, New Delhi House, 27 Barakhamba Road, New Delhi 110 001

**Audited Standalone Statement of Asset and Liabilities as on March 31, 2020**

Particulars	Audited	
	(Rs., Lakhs)	
	March 31, 2020	March 31, 2019
<b>ASSETS</b>		
<b>Non- current assets</b>		
Property, plant and equipment	15.17	17.44
Financial assets		
Investments	762.26	762.26
Loans	332.94	392.97
<b>Total of non- current assets (a)</b>	<b>1,110.37</b>	<b>1,172.67</b>
<b>Current assets</b>		
Financial assets		
Trade receivables	4.19	6.99
Cash and cash equivalents	0.38	0.18
Other bank deposits	0.43	0.40
Other Financial Assets	65.14	45.71
Other current assets	9.17	6.00
<b>Total of current assets (b)</b>	<b>79.31</b>	<b>59.28</b>
<b>Total of assets (a+b)</b>	<b>1,189.68</b>	<b>1,231.95</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	355.84	355.84
Other equity	604.21	583.63
<b>Total of equity (a)</b>	<b>960.05</b>	<b>939.47</b>
<b>LIABILITIES</b>		
<b>Non- current liabilities</b>		
Financial liabilities		
Borrowing	175.67	238.87
Provisions	1.64	2.71
Deferred tax liabilities (net)	2.09	0.14
<b>Total of non current liabilities (b)</b>	<b>179.40</b>	<b>241.72</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowing		
Other financial liabilities	49.68	50.05
Other current liabilities	0.53	0.62
Provisions	0.02	0.09
<b>Total of current liabilities (c)</b>	<b>50.23</b>	<b>50.76</b>
<b>Total of liabilities (d = b+c)</b>	<b>229.63</b>	<b>292.48</b>
<b>Total of equity and liabilities (a+d)</b>	<b>1,189.68</b>	<b>1,231.95</b>



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Particulars	Audited		
	3 months ended	Year to date figure of current year ended	Corresponding 3 months ended in the previous year
	31.03.2020	31.03.2020	31.03.2019
1 Total income from operations	13.33	92.47	17.63
2 Net profit/(loss) for the period (before tax)	(131.29)	(135.82)	(402.28)
3 Net profit/(loss) for the period (after tax)	(133.43)	(135.75)	(398.30)
4 Total comprehensive income [comprising profit/loss for the period after tax and other comprehensive income (after tax)]	(133.43)	(135.75)	(398.47)
5 Paid up equity share capital (Face value of Re. 1/- each)	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.)	(0.37)	(0.38)	(1.12)

Notes:

- The above Audited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31-07-2020.
- The Statutory Auditors of the Company have carried out the audit of the aforesaid standalone and consolidated financial results for the quarter and year ended March 31, 2020 in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 and the Company hereby declares and confirms that Auditor's Report on the audited standalone and consolidated financial results of the Company is with unmodified opinion.
- The Audited consolidated financial results of the Company and its subsidiaries/associates have been prepared in accordance with the principles and procedures of Indian Accounting Standards 110 ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015, as specified in section 133 of the Companies Act, 2013.
- 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 Group 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 Integrated Capital Services Limited, the Holding Company, the activities of this Company are services in the nature of advisory in matters related to Insolvency and Bankruptcy. 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 Company had opted for the publication of consolidated financial results during this financial year. The standalone and consolidated results of the Company for the quarter and year ended March 31, 2020, 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 year ended on March 31, 2020, 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 lockdown has severely impacted the operations of the Company since last week of March 2020. In order to ensure that business and activities of the Company continue, 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. The Company expects that stabilisation of its activities is likely to take time.
- The financials of the Company on standalone basis for the quarter and year ended on March 31, 2020:

Rs., Lakhs

S.No.	Particulars	Year ended March 31, 2020	Quarter ended March 31, 2020
(i)	Turnover	29.66	3.37
(ii)	Profit before tax	(21.59)	7.36
(iii)	Profit after tax including other comprehensive income	(24.04)	4.17

- The figures for the previous quarter and year 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

Dated: 31-07-2020

Place: New Delhi.

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**Independent Auditor's Report on Consolidated Annual Financial Results of Integrated Capital Services Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Integrated Capital Services Limited**

We have audited the accompanying Statement of Consolidated Financial Results of **Integrated Capital Services Limited** and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates for the quarter ended 31<sup>st</sup> March 2020 and for the period from 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related interim consolidated financial statements/ interim consolidated financial information which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim consolidated financial statements/ interim consolidated financial information.

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



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4. In our opinion and to the best of our information and according to the explanations given to us, the Statement

a. includes the results of the following entities:

**Wholly owned subsidiaries**

- (a) RAAS Consulting Pvt. Ltd
- (b) Green Infra Profiles Pvt. Ltd.
- (c) ICSL Consulting Pvt. Ltd. (formerly known as BTG IP Services Pvt. Ltd.)

**Associates**

- (a) Greenway Advisors Pvt. Ltd.
- (b) KW Publishers Pvt. Ltd.
- (c) Sun Links Ltd. (a company incorporated in United Kingdom)

b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the quarter ended 31<sup>st</sup> March 2020 and for the period from 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020.

5. The consolidated financial statements also include the Group's share of net loss of Rs. 119.50 Lakhs for the year ended on March 31, 2020, in respect of 3 (Three) associates, whose financial statements has not been audited.

Our opinion on the Statement is not modified in respect of these matters.

For Sandeep Varshney & Associates

Chartered Accountants

Firm Registration No: 0513271C

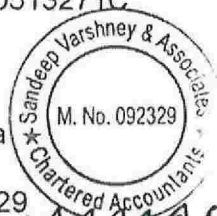
By the hand of

Sandeep Kumar Gupta

Proprietor

Membership No. 092329

UDIN- 020092329 AAAAAA Q9799



Anoopshahr (Camp New Delhi)

July 31, 2020



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Audited		Particulars	Audited		
Year to date figure of current year ended	Year to date figure of previous year ended		3 months ended	Preceding 3 months ended in current year	Corresponding 3 months ended in the previous year
31.03.2020	31.03.2019		31.03.2020	31.12.2019	31.03.2019
		I Revenue			
92.47	157.70	II (a) Income from operations	13.33	13.22	17.53
3.86	4.60	III (b) Other income	(0.53)	1.21	3.11
96.33	162.30	IV Total Revenue (II+ III)	12.80	14.43	20.74
		V Expenditure			
26.35	56.60	(a) Employees benefit expenses	6.14	6.12	11.40
18.34	17.12	(b) Finance costs	4.55	4.56	0.02
20.02	19.81	(c) Depreciation	4.98	5.03	4.77
47.94	128.09	(d) Other expenses	11.92	13.18	77.44
112.65	221.62	Total Expenses	27.59	28.89	93.63
(16.32)	(59.32)	VI Profit/(loss) before tax and share in profit of associates (IV-V)	(14.79)	(14.46)	(72.89)
(119.50)	(335.31)	VII Share in profit of associates	(116.50)	(4.85)	(329.39)
(135.82)	(394.63)	VIII Profit/(loss) before tax (VI+VII)	(131.29)	(19.31)	(402.28)
		IX Tax expense			
2.44	8.98	(a) Current tax	(1.60)	(2.07)	3.48
(2.51)	(2.70)	(b) Deferred tax	3.74	(3.46)	(7.36)
-	2.08	(c) Tax Expenses of earlier years	-	-	(0.10)
(135.75)	(402.99)	X Net profit/(loss) for the period (VIII-IX)	(133.43)	(13.78)	(398.30)
(135.75)	(402.99)	Profit/(loss) for the period attributable to Owners	(133.43)	(13.78)	(398.30)
-	-	Profit/(loss) for the period attributable to non controlling interest	-	-	-
-	(0.17)	XI Other comprehensive income	-	-	(0.17)
(135.75)	(403.16)	XII Total comprehensive income (X+XI)	(133.43)	(13.78)	(398.47)
(135.75)	(403.16)	Total comprehensive income attributable to Owners	(133.43)	(13.78)	(398.47)
-	-	Total comprehensive income to non controlling interest	-	-	-
355.84	355.84	XIII Paid up equity share capital (face value of Rupee 1/- each)	355.84	355.84	355.84
(0.38)	(1.13)	XIV Earnings per share (face value of Rupee 1/- each) (not annualised)			
		-Basic and Diluted earnings per share (in Rs.)	(0.37)	(0.04)	(1.12)



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## Notes:

- 1 The above Audited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31-07-2020.
- 2 The Statutory Auditors of the Company have carried out the audit of the aforesaid standalone and consolidated financial results for the quarter and year ended March 31, 2020 in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 and the Company hereby declares and confirms that Auditor's Report on the audited standalone and consolidated financial results of the Company is with unmodified opinion.
- 3 The Audited consolidated financial results of the Company and its subsidiaries/associates have been prepared in accordance with the principles and procedures of Indian Accounting Standards 110 ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015, as specified in section 133 of the Companies Act, 2013.
- 4 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 Group 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 Integrated Capital Services Limited, the Holding Company, the activities of this Company are services in the nature of advisory in matters related to Insolvency and Bankruptcy. 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.
- 5 The Company had opted for the publication of consolidated financial results during this financial year. The standalone and consolidated results of the Company for the quarter and year ended March 31, 2020, are available at the Company's website, www.raas.co.in and BSE Limited website, www.bseindia.com.
- 6 The Chief Financial Officer has certified that the financial results for the year ended on March 31, 2020, 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.
- 7 The outbreak of Covid-19 pandemic and consequent lockdown has severely impacted the operations of the Company since last week of March 2020. In order to ensure that business and activities of the Company continue, 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. The Company expects that stabilisation of its activities is likely to take time.
- 8 The financials of the Company on standalone basis for the quarter and year ended on March 31, 2020:

S.No.	Particulars	Rs., Lakhs	
		Year ended March 31, 2020	Quarter ended March 31, 2020
(i)	Turnover	29.66	3.37
(ii)	Profit before tax	(21.59)	7.36
(iii)	Profit after tax including other comprehensive income	(24.04)	4.17

- 9 The figures for the previous quarter and year 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

Dated: 31-07-2020  
Place: New Delhi.

**INTEGRATED CAPITAL SERVICES LIMITED**

**CIN: L74899DL1993PLC051981**

Regd. Office: 606, New Delhi House, 27 Barakhamba Road, New Delhi 110 001

**Audited Consolidated Statement of Asset and Liabilities as on March 31, 2020**

Particulars	Audited (Rs., Lakhs)	
	March 31, 2020	March 31, 2019
<b>ASSETS</b>		
<b>Non- current assets</b>		
Property, plant and equipment	790.06	807.35
Financial assets		
Investments	311.82	431.32
Loans	1.14	1.06
Other non current assets		
<b>Total of non- current assets (a)</b>	<b>1,103.02</b>	<b>1,239.73</b>
<b>Current assets</b>		
Financial assets		
Trade receivables	11.33	15.22
Cash and cash equivalents	6.10	7.81
Other bank deposits	0.43	0.40
Other Financial Assets	0.92	1.40
Current Tax Assets	5.08	9.04
Other current assets	9.25	6.08
<b>Total of current assets (b)</b>	<b>33.11</b>	<b>39.96</b>
<b>Total of assets (a+b)</b>	<b>1,136.13</b>	<b>1,279.69</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	355.84	355.84
Other equity	197.00	288.15
<b>Total of equity (a)</b>	<b>552.84</b>	<b>643.99</b>
<b>LIABILITIES</b>		
<b>Non- current liabilities</b>		
Financial liabilities		
Borrowing	447.42	493.54
Deferred tax liabilities	4.98	7.49
Provisions	1.64	2.71
<b>Total of non current liabilities (b)</b>	<b>454.04</b>	<b>503.74</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowing		
Other financial liabilities	124.93	127.24
Other current liabilities	3.62	1.24
Provisions	0.01	0.08
Current Tax Liabilities	0.69	3.40
<b>Total of current liabilities (c)</b>	<b>129.25</b>	<b>131.96</b>
<b>Total of liabilities (d=b+c)</b>	<b>583.29</b>	<b>635.70</b>
<b>Total of equity and liabilities (a+d)</b>	<b>1,136.13</b>	<b>1,279.69</b>



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## INTEGRATED CAPITAL SERVICES LIMITED

Restructuring Advisory and Support



**EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF INTEGRATED CAPITAL SERVICES LIMITED HELD ON FRIDAY, THE 31<sup>ST</sup> DAY OF JULY, 2020 AT 2:00 PM, AT ITS REGISTERD OFFICE SITUATED AT 606, NEW DELHI HOUSE, 27 BARAKHAMBA ROAD, NEW DELHI- 110001**

**To consider Re-classification of Promoter's Shareholding from 'Promoter and Promoter Group' category to 'Pubic' category.**

The Chairman informed that Board of Directors of the Company has received request 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) (sixth amendment) Regulations, 2018 from Mr. Brijinder Bhushan Deora, Mrs. Jai Rani Deora, Mr. Rajeev Kumar Deora, Mr. Arun Deora and Mr. Ambarish Chatterjee on 21 June, 2020 and the Board of Directors of the Company intimated the same to the BSE Limited ("Stock Exchange") vide a letter dated 22 June, 2020 in compliance with the Regulation 31A(8)(a) of SEBI (LODR) Regulations.

The Chairman proposed before the Board to consider the request letters of Promoters seeking re-classification. On considering the request letters of Promoters seeking re-classification, the Board of Directors took note that Promoters seeking reclassification satisfy all conditions specified in sub clause (i) to (vii) of clause (b) of sub-regulation 3 of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2018 and also took note that the said promoters have confirmed that they shall continue to comply with conditions mentioned at sub-clauses (i), (ii) and (iii) of clause (b) of sub-regulation 3 of Regulation 31A and shall also comply with conditions mentioned in sub-clauses (iv) and (v) of clause (b) of sub-regulation 3 for a period of not less than three years from the date of re-classification.

The Board of Directors also took note of the fact that among promoters seeking re-classification Mr. Brijinder Bhushan Deora Mr. Arun Deora, Mr. Rajeev Kumar Deora, Mrs. Jai Rani Deora are immediate relatives of each other as per section 2(pp)(ii) of Securities And Exchange Board of India (Issue of Capital And Disclosure Requirements) Regulations, 2018 and together their shareholding contribute 9.982% of total percentage of shareholding of the Company and also that Mr. Ambarish Chatterjee one of the promoter seeking re-classification does not have any relation with the other promoters seeking re-classification and his shareholding contributes 0.07% of total percentage of shareholding of the Company.

Therefore in consideration to the provisions of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and abovementioned facts Board of Directors are of the view that re-classification of Mr. Brijinder Bhushan Deora, Mrs. Jai Rani Deora, Mr. Rajeev Kumar Deora, Mr. Arun Deora and Ambarish Chatterjee from 'Promoter and Promoter Group' category to 'Public' category is within the framework of the provisions of law in the said regard..

Members of the Board then passed the following resolution unanimously:

**“RESOLVED THAT** pursuant to the provisions of Regulation 31A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, any other relevant provisions, including any modification(s)

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**INTEGRATED CAPITAL SERVICES LIMITED**

Restructuring Advisory and Support



or re-enactment(s) thereof for the time being in force, and subject to the approval of the members at the ensuing Annual General Meeting and subject to necessary approvals from the Stock Exchange and other appropriate statutory authorities, as may be necessary, the approval of Board of Directors be and is hereby provided to the re-classification of following Shareholders/members/persons forming part of Promoter Group from “Promoter & 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	1.14%	Immediate Relative
3.	Mr. Rajeev Kumar Deora	23,98,550	6.74%	Immediate Relative
4.	Mr. Arun Deora	3,98,550	1.12%	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. Amrish Chatterjee	24,475	0.07%	None

“RESOLVED FURTHER THAT any Director(s) of the Company be and is hereby authorized to sign applications, deeds, documents, papers etc. and take necessary actions in the matter of Reclassification of shareholding from 'Promoter and Promoter Group' category to 'Public' category from time to time.”

Certified True Copy

For Integrated Capital Services Limited

  
Sajeve Deora  
(DIN: 00003305)  
Director



Date: 31.07.2020

Registered Office:

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