

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine months ended on December 31, 2018

Rs., Lakhs

Unaudited		Particulars	Unaudited		
Year to date figure of current period ended	Year to date figure of previous period ended		3 months ended	Preceding 3 months ended in current year	Corresponding 3 months ended in the previous year
31.12.2018	31.12.2017		31.12.2018	30.09.2018	31.12.2017
		I Revenue			
140.07	194.35	II (a) Income from operations	28.79	54.10	78.55
1.49	13.29	III (b) Other income	1.31	0.16	4.44
141.56	207.64	IV Total Revenue (II+ III)	30.10	54.26	82.99
		V Expenditure			
-	10.22	(a) Consultants fees	-	-	2.40
45.20	32.85	(b) Employees benefit expenses	8.78	17.22	13.97
17.10	21.44	(c) Finance costs	-	17.10	2.23
15.04	14.98	(d) Depreciation	5.02	5.08	5.04
50.65	56.14	(e) Other expenses	13.82	18.25	22.74
127.99	135.63	Total Expenses	27.62	57.65	46.38
13.57	72.01	VI Profit before tax and share of associates (IV-V)	2.48	(3.39)	36.61
(5.92)	145.74	VII Share in profit of associates	7.05	(9.37)	55.83
7.65	217.75	VIII Profit before tax (VI+VII)	9.53	(12.76)	92.44
		IX Tax expense			
5.50	24.79	(a) Current tax	(3.48)	4.71	9.63
4.66	(1.41)	(b) Deferred tax	(0.94)	4.30	(5.21)
2.18	3.31	(c) Tax Expenses of earlier years	-	2.18	3.38
(4.69)	191.06	X Net profit for the period(VIII-IX)	13.95	(23.95)	84.64
(4.69)	191.06	Profit for the period attributable to Owners	13.95	(23.95)	84.64
-	-	Profit for the period attributable to non controlling interest	-	-	-
-	-	XI Other comprehensive income	-	-	-
(4.69)	191.06	XII Total comprehensive income(X+XI)	13.95	(23.95)	84.64
(4.69)	191.06	Total comprehensive income attributable to Owners	13.95	(23.95)	84.64
-	-	Total comprehensive income to non controlling interest	-	-	-
355.84	355.84	XIII Paid up equity share capital (face value of Re. 1/- each)	355.84	355.84	355.84
		XIV Earnings per share (face value of Rupee 1/- each) (not annualised)			
(0.01)	0.54	Basic and Diluted earnings per share (in Rs.)	0.04	(0.07)	0.24

Notes:

- 1 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its adjourned meeting held on January 12, 2019.
- 2 The Statutory Auditors of the Company have carried out the Limited Review of the above unaudited 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.
- 3 The unaudited 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 Company fall under the head "providing consultancy and advisory services", which is considered to be the only reportable segment by the management.
- 5 Effective April 01, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch up transition method which is applied to contracts not completed as of April 01, 2018. There is no effect of adoption of Ind AS 115 on the financial statements, and that no retrospective adjustments were required to be carried out to the financial statements.
- 6 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, 2018, are available at the Company's website, www.raas.co.in and Bombay Stock Exchange website, www.bseindia.com.
- 7 The Chief Financial Officer of the Company has certified that the financial results for the quarter and nine months ended December 31, 2018, 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.
- 8 The Hon'ble National Company Law Tribunal (NCLT), New Delhi Bench, vide its Order dated September 26, 2018 approved the Scheme of Merger (Scheme) of Deora Associates Private Limited (DAPL) (Transferor Company), a 69.27% Holding company of the Company with effect from Appointed Date, i.e., October 1, 2016. The unaudited financial results for the quarter ended December 31, 2018, have been drawn up after taking effect of the Scheme from the Appointed Date, including, (a) transfer of assets and liabilities of DAPL, the Transferor Company, being recorded by the Company at book values; and (b) DAPL being dissolved without being wound up.
- 9 Effective the date of sanction of the Scheme and in accordance therewith, the authorised capital of DAPL merged with authorised capital of the Company and the authorised capital of the Company increased from Rs. 10,00,00,000 (10,00,00,000 equity shares of nominal value of Re. 1 each) to Rs. 10,30,00,000 (10,30,00,000 equity shares of nominal value of Re. 1 each). On cancellation of 2,50,41,000 fully paid up equity shares of the Company earlier held by DAPL and issue of 2,44,75,000 fully paid up equity shares of the Company in consideration of the scheme of merger, the issued and subscribed equity shares of the Company is now 3,55,84,000 fully paid up equity shares, and the nominal value of issued and subscribed equity shares of the Company is Rs. 3,55,84,000. The shareholding of promoters has since reduced by 5,66,000 fully paid up equity shares of the Company, from 2,50,41,000 fully paid up equity shares to 2,44,75,000 fully paid up equity shares, both of a nominal value of Rs. 1 each, and that the equity shareholding of promoters of the Company of 70.93% prior to the Scheme now stands at 70.47% after the Scheme. The formalities and compliances in relation to the Scheme are under completion and 2,44,75,000 equity shares of nominal value of Rs. 1 each held by the promoters of the Company are yet to be listed for trading at BSE whereat securities of the Company are listed for trading.
- 10 Pursuant to change in Object Clause of the Company, the activities of the Company are services in the nature of advisory in matters of insolvency. On completion of formalities pertaining to listing of equity shares of the Company issued pursuant to merger of DAPL with the Company and the said equity shares being eligible for trading at BSE, the Company will apply to Insolvency and Bankruptcy Board of India for being registered as an Insolvency
- 11 The Company will be issuing its financial statements for the years ended March 31, 2017 and March 31, 2018 after giving effect to the merger of DAPL with the Company, which is effective from the Appointed Date, i.e., October 1, 2016.
- 12 Comparative figures of previous period / year incorporate the effect of merger of DAPL with the Company and the effect of changes thereto are reconciled hereunder:

Particulars	Rs., Lakhs		
	Year to date figure of previous period ended	Preceding 3 months ended in current year	Corresponding 3 months ended in the previous year
	31.12.2017	30.09.2018	31.12.2017
Net Profit after tax as reported in respective results	191.21	(23.95)	84.85
Add/(Less): Merger effects			
(i) Increase in other income	(0.00)	-	(0.00)
(ii) Increase in finance cost	(0.20)	-	(0.19)
(iii) Increase in depreciation	(0.00)	(0.00)	-
(iv) Increase in other expenses	(0.02)	-	(0.02)
(v) Decrease in Tax expenses of earlier year	0.07	-	-
Net Profit after tax as per this result	191.06	(23.95)	84.64

- 13 The financials of the Company on standalone basis for the quarter and nine months ended on December 31, 2018:

		Rs., Lakhs	
S.No.	Particulars	Nine Months ended December 31, 2018	Quarter ended December 31, 2018
(i)	Turnover	81.75	5.39
(ii)	Profit before tax	(11.65)	(16.10)
(iii)	Profit after tax	(17.50)	(10.08)

- 14 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

sd/-
Sajeve Deora
Director
DIN: 00003305

January 12, 2019
Place: New Delhi.

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended on December 31, 2018

Rs., Lakhs

Unaudited		Particulars		Unaudited		
Year to date figure of current period ended	Year to date figure of previous period ended			3 months ended	Preceding 3 months ended in current year	Corresponding 3 months ended in the previous year
31.12.2018	31.12.2017			31.12.2018	30.09.2018	31.12.2017
		I	Revenue			
81.75	155.41	II	(a) Income from operations	5.39	41.16	70.13
0.28	12.79	III	(b) Other income	0.10	0.16	4.39
82.03	168.20	IV	Total Revenue (II+ III)	5.49	41.32	74.52
		V	Expenditure			
-	10.22	(a)	Consultants fees	-	-	2.40
31.11	25.19	(b)	Employees benefit expenses	8.78	13.98	9.02
17.07	21.39	(c)	Finance costs	-	17.07	2.18
3.29	2.82	(d)	Depreciation	1.08	1.14	0.99
42.21	49.93	(e)	Other expenses	11.73	14.25	19.42
93.68	109.55		Total Expenses	21.59	46.44	34.01
(11.65)	58.65	VI	(Loss)/Profit before tax (IV- V)	(16.10)	(5.12)	40.51
		VII	Tax expense			
3.42	22.27	(a)	Current tax	(3.61)	3.72	10.62
0.25	(1.41)	(b)	Deferred tax	(2.41)	3.14	(5.75)
2.18	4.19	(c)	Tax Expenses of earlier years	-	2.18	4.26
(17.50)	33.60	VIII	(Loss)/Profit after tax (VI-VII)	(10.08)	(14.16)	31.38
-	-	IX	Other comprehensive income	-	-	-
(17.50)	33.60	X	Total comprehensive income (VIII+IX)	(10.08)	(14.16)	31.38
355.84	355.84	XI	Paid up equity share capital (face value of Re. 1/- each)	355.84	355.84	355.84
		XII	Earnings per share (face value of Rupee 1/- each) (not annualised)			
(0.05)	0.09		Basic and Diluted earnings per share (in Rs.)	(0.03)	(0.04)	0.09

Notes:

- 1 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its adjourned meeting held on January 12, 2019.
- 2 The Statutory Auditors of the Company have carried out the Limited Review of the above unaudited 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.
- 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.
- 4 Effective April 01, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch up transition method which is applied to contracts not completed as of April 01, 2018. There is no effect of adoption of Ind AS 115 on the financial statements, and that no retrospective adjustments were required to be carried out to the financial statements.
- 5 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, 2018, are available at the Company's website, www.raas.co.in and Bombay Stock Exchange website, www.bseindia.com.
- 6 The Chief Financial Officer of the Company has certified that the financial results for the quarter and nine months ended December 31, 2018, 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 Hon'ble National Company Law Tribunal (NCLT), New Delhi Bench, vide its Order dated September 26, 2018 approved the Scheme of Merger (Scheme) of Deora Associates Private Limited (DAPL) (Transferor Company), a 69.27% Holding company of the Company with effect from Appointed Date, i.e., October 1, 2016. The unaudited financial results for the quarter ended December 31, 2018, have been drawn up after taking effect of the Scheme from the Appointed Date, including, (a) transfer of assets and liabilities of DAPL, the Transferor Company, being recorded by the Company at book values; and (b) DAPL being dissolved without being wound up.
- 8 Effective the date of sanction of the Scheme and in accordance therewith, the authorised capital of DAPL merged with authorised capital of the Company and the authorised capital of the Company increased from Rs. 10,00,00,000 (10,00,00,000 equity shares of nominal value of Re. 1 each) to Rs. 10,30,00,000 (10,30,00,000 equity shares of nominal value of Re. 1 each). On cancellation of 2,50,41,000 fully paid up equity shares of the Company earlier held by DAPL and issue of 2,44,75,000 fully paid up equity shares of the Company in consideration of the scheme of merger, the issued and subscribed equity shares of the Company is now 3,55,84,000 fully paid up equity shares, and the nominal value of issued and subscribed equity shares of the Company is Rs. 3,55,84,000. The shareholding of promoters has since reduced by 5,66,000 fully paid up equity shares of the Company, from 2,50,41,000 fully paid up equity shares to 2,44,75,000 fully paid up equity shares, both of a nominal value of Rs. 1 each, and that the equity shareholding of promoters of the Company of 70.93% prior to the Scheme now stands at 70.47% after the Scheme. The formalities and compliances in relation to the Scheme are under completion and 2,44,75,000 equity shares of nominal value of Rs. 1 each held by the promoters of the Company are yet to be listed for trading at BSE whereat securities of the Company are listed for trading.
- 9 Pursuant to change in Object Clause of the Company, the activities of the Company are services in the nature of advisory in matters of insolvency. On completion of formalities pertaining to listing of equity shares of the Company issued pursuant to merger of DAPL with the Company and the said equity shares being eligible for trading at BSE, the Company will apply to Insolvency and Bankruptcy Board of India for being registered as an Insolvency Professional Entity in accordance with the Insolvency and Bankruptcy Code, 2016.
- 10 The Preference Shares of Rs. 2,05,00,000, comprising 2,05,000 7% cumulative non-convertible redeemable preference shares of Rs. 100 each are due for redemption on January 14, 2019, and the dividend thereon will be paid on redemption.
- 11 The Company will be issuing its financial statements for the years ended March 31, 2017 and March 31, 2018 after giving effect to the merger of DAPL with the Company, which is effective from the Appointed Date, i.e., October 1, 2016.
- 12 Comparative figures of previous period / year incorporate the effect of merger of DAPL with the Company and the effect of changes thereto are reconciled hereunder:

Rs., Lakhs

Particulars	Year to date figure of previous period ended	Preceding 3 months ended in current year	Corresponding 3 months ended in the previous year
	31.12.2017	30.09.2018	31.12.2017
Net Profit after tax as reported in respective results	33.75	(14.16)	31.60
Add/(Less): Merger effects			
(i) Increase in other income	(0.00)	-	(0.00)
(ii) Increase in finance cost	(0.20)	-	(0.20)
(iii) Increase in depreciation	(0.00)	(0.00)	-
(iv) Increase in other expenses	(0.02)	-	(0.02)
(v) Decrease in Tax expenses of earlier year	0.07	-	-
Net Profit after tax as per this result	33.60	(14.16)	31.38

- 13 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

sd/-

Sajeve Deora
Director

DIN: 00003305

Dated: January 12, 2019

Place: New Delhi.