

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2017

CIN: L74899DL1993PLC051981

(Rs., lakhs)

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	
30.09.2017	30.09.2016		30.09.2017	30.06.2017	30.09.2016	
		I	<b>Revenue</b>			
85.28	87.81	II (a)	Income from operations	42.58	42.70	30.73
8.40	42.31	III (b)	Other income	7.23	1.17	40.07
<b>93.68</b>	<b>130.12</b>	IV	<b>Total Revenue (II+ III)</b>	<b>49.81</b>	<b>43.87</b>	<b>70.80</b>
		V	<b>Expenditure</b>			
7.82	15.40	(a)	Consultants fees	7.02	0.80	2.04
16.17	25.00	(b)	Employees benefit expenses	8.31	7.86	13.49
19.21	0.01	(c)	Finance costs	19.21	-	0.01
1.83	2.05	(d)	Depreciation	0.92	0.91	1.02
30.51	40.26	(e)	Other expenses	16.52	13.99	20.76
<b>75.54</b>	<b>82.72</b>		<b>Total Expenses</b>	<b>51.98</b>	<b>23.56</b>	<b>37.32</b>
18.14	47.40	VI	<b>(Loss)/Profit before exceptional items and tax (IV- V)</b>	<b>(2.17)</b>	<b>20.31</b>	<b>33.48</b>
-	-	VII	Exceptional items	-	-	-
<b>18.14</b>	<b>47.40</b>	VIII	<b>(Loss)/Profit before tax (VI- VII)</b>	<b>(2.17)</b>	<b>20.31</b>	<b>33.48</b>
		IX	Tax expense	-	-	-
11.65	12.74	(a) i)	Current tax	4.99	6.66	8.76
4.34	-0.28	(b) ii)	Deferred tax	5.35	(1.01)	(0.17)
<b>2.15</b>	<b>34.94</b>	X	<b>(Loss)/Profit after tax (VIII-IX)</b>	<b>(12.51)</b>	<b>14.66</b>	<b>24.89</b>
-	-	XI	Other comprehensive income	-	-	-
<b>2.15</b>	<b>34.94</b>	XII	<b>Total comprehensive income (XIII+XIV)</b>	<b>(12.51)</b>	<b>14.66</b>	<b>24.89</b>
361.50	361.50	XIII	Paid up equity share capital (face value of Re. 1/- each)	361.50	361.50	361.50
		XIV	Earnings per share (face value of Rupee 1/- each) (not annualised)			
0.01	0.10		Basic and Diluted earnings per share (in Rs.)	(0.03)	0.04	0.07

## Notes:

- 1 The above unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 13, 2017, and the Statutory Auditors have issued their Limited Review Report on the same.
- 2 The Statutory Auditors of the Company have carried out the Limited Review of the above unaudited standalone financial results pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015.
- 3 The unaudited standalone financial results of the Company have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015, and as specified in section 133 of the Companies Act, 2013.
- 4 The Company has adopted Ind AS from April 1, 2017, as notified under the Companies (Ind AS) Rules, 2015, and as provided in section 133 of the Companies Act, 2013. The financial statements presented in the accompanying standalone financial results and other information have been prepared in accordance with recognition and measurement principles laid down in Ind AS and discloses information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016.
- 5 The date of transition to Ind AS is April 1, 2016. The impact of transition has been accounted for in opening reserves and comparative results have been restated accordingly.
- 6 The Ind AS compliant corresponding figures for quarter and half year ended in the previous year (i.e. September 30, 2016) have not been subject to limited review or audit. However, the Company's management has exercised due care and diligence to ensure that such financial results provide a true and fair view of its affairs.
- 7 The financial results for the previous year ended March 31, 2017, do not include Ind AS compliant results as the same are not mandatory in accordance with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- 8 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.
- 9 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 half year ended September 30, 2017, are available at the Company's website, [www.raas.co.in](http://www.raas.co.in) and Bombay Stock Exchange website, [www.bseindia.com](http://www.bseindia.com).
- 10 The Chief Financial Officer has certified that the financial results for the quarter and half year ended September 30, 2017, 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.
- 11 The holding company, Deora Associates Private Limited, is proposed to be merged with the Company with effect from Appointed Date of October 1, 2016, which will eliminate a layer of promoters investment. The proposed Scheme for Merger is under consideration of Stock Exchanges whereat equity shares of the Company are listed for trading and will be implemented subject to statutory and other approvals. Consequent to completion of the said merger, the accounts of the Company shall be revised with effect from the Appointed Date to include the statement of affairs of Deora Associates Pvt. Ltd. with that of the Company.
- 12 Dividend on preference shares outstanding as on September 30, 2017 has been accounted for in the above financial results. The dividend shall be paid upon approval of shareholders.
- 13 The Board of Directors of the Company in its meeting held on October 13, 2017, had approved the redemption of 20,000 Preference Shares of Rs. 100 each. The Company has 7% cumulative non-convertible redeemable preference share capital of Rs. 2.25 crores comprising 2,25,000 preference shares of Rs. 100 each as at September 30, 2017, (outstanding on date of release of these results : Rs.2.05 crores comprising 2,05,000 preference shares of Rs. 100 each).
- 14 Reconciliation of standalone net profit after tax as previously reported under Indian GAAP and as restated now under Ind AS for the quarter and half year ended September 30, 2016:

S.No.	Particulars	Unaudited 3 months ended 30.09.2016	Unaudited 6 months ended 30.09.2016
(i)	Net profit for the quarter and half year under the previous Indian GAAP	25.10	35.06
(ii)	Adjustment:		
	(a) Prior period adjustments	-0.21	-0.12
(iii)	Net profit for quarter and half year under Ind AS	<b>24.89</b>	<b>34.94</b>

- 15 The figures for the previous quarter and half year 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: October 13, 2017  
Place: New Delhi.

**INTEGRATED CAPITAL SERVICES LIMITED**

**Unaudited Standalone Statement of Asset and Liabilities**

Particulars	Unaudited	
	(Rs. In Lakhs)	
	As at 30.09.2017	As at 30.09.2016
<b>ASSETS</b>		
<b>Non- current assets</b>		
Property, plant and equipment	16.21	17.25
Financial assets		
Investments	630.45	620.45
Loans	426.59	433.46
Deferred tax assets	29.82	29.98
<b>Total of non- current assets (a)</b>	<b>1,103.07</b>	<b>1,101.14</b>
<b>Current assets</b>		
Financial assets		
Trade receivables	22.03	18.37
Loans	-	0.20
Cash and cash equivalents	23.57	34.98
Other bank deposits	0.38	0.35
Other Financial Assets	2.22	8.79
Other current assets	2.09	1.94
<b>Total of current assets (b)</b>	<b>50.29</b>	<b>64.63</b>
<b>Total of assets (a+b)</b>	<b>1,153.36</b>	<b>1,165.77</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	361.50	361.50
Other equity	473.88	403.25
<b>Total of equity (a)</b>	<b>835.38</b>	<b>764.75</b>
<b>LIABILITIES</b>		
<b>Non- current liabilities</b>		
Financial liabilities		
Borrowing	228.69	-
Provisions	1.41	2.08
<b>Total of non current liabilities (b)</b>	<b>230.10</b>	<b>2.08</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowing	-	300.00
Other financial liabilities	62.11	85.24
Other current liabilities	2.72	3.96
Provisions	0.05	0.10
Current Tax Liabilities	23.00	9.64
<b>Total of current liabilities (c)</b>	<b>87.88</b>	<b>398.94</b>
<b>Total of liabilities (d = b+c)</b>	<b>317.98</b>	<b>401.02</b>
<b>Total of equity and liabilities (a+d)</b>	<b>1,153.36</b>	<b>1,165.77</b>

Statement of Consolidated Unaudited Financial Results for Quarter and Half Year ended September 30, 2017

CIN: L74899DL1993PLC051981

(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
30.09.2017	30.09.2016			30.09.2017	30.06.2017	30.09.2016
		I	<b>Revenue</b>			
115.80	101.43	II	(a) Income from operations	59.30	56.50	38.35
8.85	42.45	III	(b) Other income	7.36	1.49	40.07
<b>124.65</b>	<b>143.88</b>	IV	<b>Total Revenue (II+ III)</b>	<b>66.66</b>	<b>57.99</b>	<b>78.42</b>
		V	<b>Expenditure</b>			
7.82	15.40	(a)	Consultants fees	7.02	0.80	2.04
18.88	27.37	(b)	Employees benefit expenses	10.12	8.76	15.00
19.21	1.57	(c)	Finance costs	19.21	-	0.16
9.94	9.56	(d)	Depreciation	4.84	5.10	4.78
33.40	44.84	(e)	Other expenses	18.18	15.22	22.84
<b>89.25</b>	<b>98.74</b>		<b>Total Expenses</b>	<b>59.37</b>	<b>29.88</b>	<b>44.82</b>
35.40	45.14	VI	<b>Profit before exceptional items and tax and share of associate (IV-V)</b>	7.29	28.11	33.60
89.91	27.34	VII	Share in profit of associates	87.05	2.86	24.74
<b>125.31</b>	<b>72.48</b>	VIII	<b>Profit before exceptional items and tax (VI+VII)</b>	<b>94.34</b>	<b>30.97</b>	<b>58.34</b>
-	-	IX	Less: Exceptional items	-	-	-
<b>125.31</b>	<b>72.48</b>	X	<b>Profit before tax (VIII-IX)</b>	<b>94.34</b>	<b>30.97</b>	<b>58.34</b>
		XI	Tax expense			
15.16	13.23	(a) i	Current tax	8.50	6.66	9.18
3.80	-1.93	(b) ii	Deferred tax	4.51	(0.71)	(0.75)
<b>106.35</b>	<b>61.18</b>	XII	<b>Net profit for the period(X-XI)</b>	<b>81.33</b>	<b>25.02</b>	<b>49.91</b>
106.35	61.18		Profit for the period attributable to Owners	81.33	25.02	49.91
-	-		Profit for the period attributable to non controlling interest	-	-	-
-	-	XIII	Other comprehensive income	-	-	-
<b>106.35</b>	<b>61.18</b>	XIV	<b>Total comprehensive income(XII+XIII)</b>	<b>81.33</b>	<b>25.02</b>	<b>49.91</b>
106.35	61.18		Total comprehensive income attributable to Owners	81.33	25.02	49.91
-	-		Total comprehensive income to non controlling interest	-	-	-
361.50	361.50	XV	Paid up equity share capital (face value of Re. 1/- each)	361.50	361.50	361.50
		XVI	Earnings per share (face value of Rupee 1/- each) (not annualised)			
0.29	0.17		Basic and Diluted earnings per share (in Rs.)	0.22	0.07	0.14

## Notes:

- 1 The above unaudited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 13, 2017, and the Statutory Auditors have issued their Limited Review Report on the same.
- 2 The Statutory Auditors of the Company have carried out the Limited Review of the above unaudited consolidated financial results pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015.
- 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 ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015, as provided in section 133 of the Companies Act, 2013.
- 4 The Company has adopted Ind AS from April 1, 2017, as notified under the Companies (Ind AS) Rules, 2015, and as provided in section 133 of the Companies Act, 2013. The financial statements presented in the accompanying consolidated financial results and other information have been prepared in accordance with recognition and measurement principals laid down in Ind AS and discloses information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated
- 5 The date of transition to Ind AS is April 1, 2016. The impact of transition has been accounted for in opening reserves and comparative results have been restated accordingly.
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- 8 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.
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- 11 The holding company, Deora Associates Private Limited, is proposed to be merged with the Company with effect from Appointed Date of October 1, 2016, which will eliminate a layer of promoters investment. The proposed Scheme for Merger is under consideration of Stock Exchanges whereat equity shares of the Company are listed for trading and will be implemented subject to statutory and other approvals. Consequent to completion of the said merger, the accounts of the Company shall be revised with effect from the Appointed Date to include the statement of affairs of Deora Associates Pvt. Ltd. with that of the Company.
- 12 Dividend on preference shares outstanding as on September 30, 2017 has been accounted for in the above financial results. The dividend shall be paid upon approval of shareholders.
- 13 The Board of Directors of the Company in its meeting held on October 13, 2017, had approved the redemption of 20,000 Preference Shares of Rs. 100 each. The Company has 7% cumulative non-convertible redeemable preference share capital of Rs. 2.25 crores comprising 2,25,000 preference shares of Rs. 100 each as at September 30, 2017, (outstanding on date of release of these results : Rs.2.05 crores comprising 2,05,000 preference shares of Rs. 100 each).
- 14 Reconciliation of consolidated net profit after tax as previously reported under Indian GAAP and as restated now under Ind AS for the quarter and half year ended September 30, 2016:

S.No.	Particulars	Unaudited	
		3 months ended 30.09.2016	6 months ended 30.09.2016
(i)	Net profit for the quarter and half year under the previous Indian GAAP	50.05	61.28
(ii)	Adjustment:		
	(a) Prior period adjustments	-0.14	-0.10
(iii)	Net profit for the quarter and half year under Ind AS	<b>49.91</b>	<b>61.18</b>

- 15 The figures of the Company on standalone basis for the quarter and half year ended September 30, 2017:

S.No.	Particulars	Unaudited	
		3 months ended 30.09.2017	6 months ended 30.09.2017
(i)	Turnover	42.58	85.28
(ii)	Profit before tax	-2.17	18.14
(iii)	Profit after tax	-12.51	2.15
(iv)	Total comprehensive income	-12.51	2.15

- 16 The figures for the previous quarter and half year 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: October 13, 2017

Place: New Delhi.

**INTEGRATED CAPITAL SERVICES LIMITED**

**Unaudited Consolidated Statement of Asset and Liabilities**

Particulars	Unaudited (Rs. Lakhs)	
	30.09.2017	30.09.2016
<b>ASSETS</b>		
<b>Non- current assets</b>		
Property, plant and equipment	825.69	794.01
Financial assets		
Investments	590.55	478.78
Loans	0.89	7.69
Deferred tax assets	29.84	30.14
<b>Total of non- current assets (a)</b>	<b>1,446.97</b>	<b>1,310.62</b>
<b>Current assets</b>		
Financial assets		
Trade receivables	42.73	23.40
Loans	-	0.20
Cash and cash equivalents	45.54	38.83
Other bank deposits	0.38	0.35
Other Financial Assets	2.33	8.91
Current Tax Assets	1.61	2.62
Other current assets	2.36	4.93
<b>Total of current assets (b)</b>	<b>94.95</b>	<b>79.24</b>
<b>Total of assets (a+b)</b>	<b>1,541.92</b>	<b>1,389.86</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	361.50	361.50
Other equity	550.17	337.37
<b>Total of equity (a)</b>	<b>911.67</b>	<b>698.87</b>
<b>LIABILITIES</b>		
<b>Non- current liabilities</b>		
Financial liabilities		
Borrowing	458.88	215.18
Deferred tax liabilities	3.59	0.72
Provisions	1.41	2.08
<b>Total of non current liabilities (b)</b>	<b>463.88</b>	<b>217.98</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowing	-	300.00
Other financial liabilities	136.07	158.50
Other current liabilities	5.13	4.69
Provisions	0.05	0.09
Current Tax Liabilities	25.12	9.73
<b>Total of current liabilities (c)</b>	<b>166.37</b>	<b>473.01</b>
<b>Total of liabilities (d=b+c)</b>	<b>630.25</b>	<b>690.99</b>
<b>Total of equity and liabilities (a+d)</b>	<b>1,541.92</b>	<b>1,389.86</b>