

INTEGRATED CAPITAL SERVICES LIMITED

Restructuring Advisory and Support



Date: 31.10.2022

To,
Corporate Relationship Department
BSE Limited
P.J. Towers
1st 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,

The meeting of the Audit Committee and Board of Directors of the Company was held today on, Monday, October 31, 2022 at 03:00 pm (IST) and on Monday, October 31, 2022 at 4:00 pm (IST) respectively at the Registered office of the Company:

The following businesses, amongst others, were transacted thereat:

1. The Board of Directors took note of the proceedings of the 29th Annual General Meeting of the Company held on September 30, 2022
2. Approval of Un-audited financial results, on standalone basis, of the Company for the quarter and half year ended September 30, 2022 in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and taking on record the Limited Review Report on the same (copy attached as **Annexure A**).
3. Approval of Un-audited financial results, on consolidated basis, of the Company for the quarter and half year ended September 30, 2022 in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and taking on record the Limited Review Report on the same (copy attached as **Annexure B**).
4. Approval of Appointment of Ajay Gulati & Co., Chartered Accountants (FRN 022752N) as an Internal Auditor of the Company.



Page 1 of 2

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,
www.btgga.com

Website www.raas.co.in.

Corporate Identification Number L74899DL1993PLC051981

Member of
BTG Global Advisory

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INTEGRATED CAPITAL SERVICES LIMITED
Restructuring Advisory and Support



You are requested to take the above information on record and disseminate the same on your website.

The meeting concluded at 7.00 p.m.

Thanking you.

For Integrated Capital Services Limited


Sajeve Bhushan Deora
Director
DIN: 00003305



Place: New Delhi

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Particulars	Unaudited			Audited
	3 months ended	Year to date figures of current period ended	Corresponding 3 months ended in the previous period	Previous Year ended
	30.09.2022	30.09.2022	30.09.2021	31.03.2022
1 Total income from operations	33.83	96.63	7.28	79.62
2 Net profit for the period (before tax)	15.36	60.96	(18.95)	(558.84)
3 Net profit for the period (after tax)	21.71	52.97	(32.34)	(459.70)
4 Total comprehensive income [comprising profit/loss for the period after tax and other comprehensive income (after tax)]	21.71	52.97	(32.34)	227.49
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.)	0.06	0.15	(0.09)	0.64

Notes:

- The Unaudited consolidated financial results were reviewed by the Audit Committee at its meeting held on October 31, 2022, and approved by the Board of Directors at its meeting held on October 31, 2022.
- The Statutory Auditors of the Company have carried out the Limited Review of the above unaudited standalone and consolidated financial results for the quarter and half year ended on September 30, 2022 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 unaudited 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.
- The Board of Directors had accorded approval for filling Application to the Insolvency and Bankruptcy Board of India (IBBI) for seeking registration of the Company as an Insolvency Professional Entity (IPE) in accordance with the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016. IBBI had revised the Regulations for registration of IPE and the Company's plans will be reviewed at its ensuing meeting.
- The Company has opted for the publication of consolidated financial results during this financial year. The standalone and consolidated financial results of the Company for the quarter and half year ended September 30, 2022, 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 half year ended September 30, 2022, 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 financials of the Company on standalone basis for the quarter and half year ended on September 30, 2022 are as under:

Rs., Lakhs

Sl. No.	Particulars	Half year ended September 30, 2022	Quarter ended September 30, 2022
		30.09.2022	30.09.2022
(i)	Total Income from operation	6.62	3.92
(ii)	Profit for the period before tax	(15.77)	(7.52)
(iii)	Profit for the period after tax	(13.07)	(6.72)
(iv)	Other comprehensive income/(loss)	-	-
(v)	Total comprehensive income/(loss) [comprising profit/loss for the period after tax and other comprehensive income (after tax)] (iii+iv)	(13.07)	(6.72)

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

Dated: October 31, 2022
Place: New Delhi.



By Order of the Board
Integrated Capital Services Limited

Sajeev Deora
Director
DIN: 00003305

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Unaudited		Particulars	Unaudited			Audited
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 period	Previous Year ended
30.09.2022	30.09.2021		30.09.2022	30.06.2022	30.09.2021	31.03.2022
		I Revenue				
93.70	22.28	II (a) Income from operations	32.05	61.65	6.86	75.10
2.93	1.63	III (b) Other income	1.78	1.15	0.42	4.52
96.63	23.91	IV Total Revenue (II+ III)	33.83	62.80	7.28	79.62
		V Expenditure				
9.66	12.29	(a) Employees benefit expenses	5.86	3.80	7.23	20.44
-	8.29	(b) Finance costs	-	-	4.15	13.52
9.10	8.65	(c) Depreciation	4.48	4.62	3.84	19.09
18.28	19.32	(d) Other expenses	9.84	8.44	9.28	577.35
37.04	48.55	Total Expenses	20.18	16.86	24.50	630.40
59.58	(24.64)	VI (Loss)/Profit before tax and share in profit of associates (IV-V)	13.65	45.94	(17.22)	(550.78)
1.37	(5.41)	VII (a) Share in profit/(loss) of associates	1.71	(0.34)	(1.73)	0.66
-	(8.72)	(b) Reversal of loss/(profit) accounted earlier of associate on its disposal/fair valuation	-	-	-	(8.72)
60.96	(38.77)	VIII (Loss)/Profit before tax (VI+VII)	15.36	45.60	(18.95)	(558.84)
		IX Tax expense				
6.91	-	(a) Current tax	4.15	2.76	-	6.00
1.08	4.28	(b) Deferred tax	-10.50	11.58	13.39	(105.14)
52.97	(43.05)	X (Loss)/Net profit for the period (VIII-IX)	21.71	31.26	(32.34)	(459.70)
52.97	(43.05)	(Loss)/Profit for the period attributable to Owners	21.71	31.26	(32.34)	(459.70)
-	-	(Loss)/Profit for the period attributable to non controlling interest	-	-	-	-
-	156.08	XI Other comprehensive income/(loss)	-	-	-	687.19
52.97	113.03	XII Total comprehensive income/(loss) (X+XI)	21.71	31.26	(32.34)	227.49
52.97	113.03	Total comprehensive income/(loss) attributable to Owners	21.71	31.26	(32.34)	227.49
355.84	355.84	XIII Paid up equity share capital (face value of Rupee 1/- each)	355.84	355.84	355.84	355.84
		XIV Earnings per share (face value of Rupee 1/- each) (not annualised)				
0.15	0.32	-Basic and Diluted earnings per share (in Rs.)	0.06	0.09	(0.09)	0.64

Notes:

- The Unaudited consolidated financial results were reviewed by the Audit Committee at its meeting held on October 31, 2022, and approved by the Board of Directors at its meeting held on October 31, 2022.
- The Statutory Auditors of the Company have carried out the Limited Review of the above unaudited standalone and consolidated financial results for the quarter and half year ended on September 30, 2022 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 unaudited 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.
- The Board of Directors had accorded approval for filing Application to the Insolvency and Bankruptcy Board of India (IBBI) for seeking registration of the Company as an Insolvency Professional Entity (IPE) in accordance with the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016. IBBI had revised the Regulations for registration of IPE and the Company's plans will be reviewed at its ensuing meeting.
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- The Chief Financial Officer has certified that the financial results for the quarter and half year ended September 30, 2022, 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 financials of the Company on standalone basis for the quarter and half year ended on September 30, 2022 are as under:

		(Rs. Lakhs)	
S.No.	Particulars	Half year ended September 30, 2022	Quarter ended September 30, 2022
		30.09.2022	30.09.2022
(i)	Total Income from operation	6.62	3.92
(ii)	Profit for the period before tax	(15.77)	(7.52)
(iii)	Profit for the period after tax	(13.07)	(6.72)
(iv)	Other comprehensive income/(loss)	-	-
(v)	Total comprehensive income/(loss) [comprising profit/loss for the period after tax and other comprehensive income (after tax)] (iii+iv)	(13.07)	(6.72)

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

Dated: October 31, 2022
Place: New Delhi.



By Order of the Board
Integrated Capital Services Limited

Sajeve Deora
Director
DIN: 00003305

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INTEGRATED CAPITAL SERVICES LIMITED

CIN: L74899DL1993PLC051981

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

Unaudited Consolidated Statement of Asset and Liabilities as on September 30, 2022

(Rs., Lakhs)

Particulars	Unaudited		Audited
	September 30, 2022	September 30, 2021	March 31, 2022
ASSETS			
Non- current assets			
Property, plant and equipment	853.47	873.42	862.82
Deferred tax assets	120.70	12.36	121.78
Financial assets			
Investments	79.22	164.95	78.71
Other financial assets	0.44	0.44	0.44
Total of non- current assets (a)	1,053.83	1,051.17	1,063.75
Current assets			
Financial assets			
Trade receivables	21.13	7.68	2.91
Cash and cash equivalents	151.47	50.19	159.73
Other bank balances	0.50	0.49	0.50
Other financial assets	0.52	2.94	2.19
Current tax assets	4.93	2.86	4.45
Other current assets	6.99	6.49	2.45
Total of current assets (b)	185.54	70.65	172.23
Total of assets (a+b)	1,239.37	1,121.82	1,235.98
EQUITY AND LIABILITIES			
Equity			
Equity share capital	355.84	355.84	355.84
Other equity	504.56	332.26	452.64
Total of equity (a)	860.40	688.10	808.48
LIABILITIES			
Non- current liabilities			
Financial liabilities			
Borrowing	243.50	298.78	289.77
Deferred tax liabilities	-	-	-
Provisions	0.73	1.77	1.56
Total of non current liabilities (b)	244.23	300.55	291.33
Current liabilities			
Financial liabilities			
Other financial liabilities	130.69	132.97	131.87
Other current liabilities	2.34	0.09	4.20
Provisions	0.10	0.08	0.10
Current tax liabilities	1.61	0.03	-
Total of current liabilities (c)	134.74	133.17	136.17
Total of liabilities (d=b+c)	378.97	433.72	427.50
Total of equity and liabilities (a+d)	1,239.37	1,121.82	1,235.98



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INTEGRATED CAPITAL SERVICES LIMITED

CIN: L74899DL1993PLC051981

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

Unaudited Consolidated Statement of Profit and Loss for the period ended September 30, 2022

Rs., Lakhs

	Unaudited		Audited
	Period ended September 30, 2022	Period ended September 30, 2021	Year ended March 31, 2022
INCOME			
Revenue from operations	93.70	22.28	75.10
Other income	2.93	1.63	4.52
TOTAL INCOME	96.63	23.91	79.62
EXPENSES			
Employees benefit expenses	9.66	12.29	20.44
Finance costs	-	8.29	13.52
Depreciation	9.10	8.65	19.09
Other expenses	18.28	19.32	577.35
TOTAL EXPENSES	37.04	48.55	630.40
Profit / (Loss) before tax	59.59	(24.64)	(550.78)
Tax expense			
Current tax	(7)	-	(6)
Deferred tax	(1.08)	4.28	105.14
Profit / (Loss) after tax	51.60	(28.92)	(451.64)
Other Comprehensive Income	-	156.08	687.19
Share in profit / (loss) of associates	1.37	(5.41)	0.66
Reversal of Net Profit/Loss recognised earlier due to re-valuation	-	(8.72)	(8.72)
Total Comprehensive Income	52.97	113.03	227.49



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INTEGRATED CAPITAL SERVICES LIMITED

CIN: L74899DL1993PLC051981

Regd. Office: 606 New Delhi House, 27 Barakhamba Road, New Delhi 110 001
Audited Consolidated Statement of Cash Flow for the period ended September 30, 2022

	Unaudited		(Rs. Lakhs)
	Period ended September 30, 2022	Period ended September 30, 2021	Year ended March 31, 2022
A. CASH FLOW FROM OPERATIONS			
Profit before tax	59.58	(24.65)	(550.77)
Adjustments for:			
Other Comprehensive Income/ Expenses	-		687.19
Adjustment of equity part of preference share		156.08	
Reversal of loss on disposal of associate company	-	(8.72)	(8.72)
Depreciation	9.10	8.65	19.09
Profit on disposal of investments	(0.60)	(1.10)	(1.10)
Profit on disposal of Property, Plant & Equipment	-		(0.66)
Finance cost due to Ind-As adjustment on preference shares	-	8.29	13.52
Interest receipts	(2.27)	(0.52)	(1.26)
Consolidation adjustments			6.04
Operating profit before working capital changes	65.81	138.03	163.32
Adjustment for working capital changes:			
Increase/(Decrease) in other financial liabilities			
Advance received for reimbursement	(1.31)	2.18	(1.71)
Employee benefit expenses	1.34	0.82	(0.63)
Bank overdraft	-	-	-
Expenses payables	4.79	(3.82)	(8.58)
Advance for which value has to be given	(6.00)	-	9.00
Increase/(Decrease) in other current liabilities	(1.87)	(2.88)	1.23
Increase/(Decrease) in current provisions	-	-	0.02
Increase/(Decrease) in non current provisions	(0.83)	0.10	(0.12)
Decrease/(Increase) in financial assets			
Trade receivables	(18.23)	(4.67)	0.10
Decrease/(Increase) in other financial assets			
Advance recoverable in cash or in kind	1.70	(1.99)	(1.16)
Amount recoverable against sale of shares and securities	(0.00)	50.97	50.97
Interest accrued but not due	(0.02)	(0.02)	(0.05)
Balance with government authorities	-		(0.05)
Other bank balances	-	(0.03)	(0.03)
Decrease/(Increase) in other current assets	(4.54)	1.82	5.86
Cash generated from operations	40.85	180.51	218.18
Taxes paid	(5.77)	(0.28)	(7.91)
Net cash flow from operating activities	35.07	180.23	210.27
B. CASH FLOW FROM INVESTING ACTIVITIES			
Addition to property, plant and equipment	(0.80)	(108.97)	(109.27)
Profit on disposal of investments	0.60	1.10	1.10
Realisation on disposal of Property, Plant & Equipment	-		1.00
Decrease/(Increase) in financial assets			
Investments	(0.51)	(26.56)	59.67
Investments due to share of profit/loss in associates (Net)	1.37	(5.41)	0.66
Other Financial Assets	-	0.30	0.30
Interest receipts	2.27	0.52	1.26
Net cash used in investing activities	2.93	(139.02)	(45.27)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Increase/(Decrease) in financial Liabilities			
Borrowings	(46.27)	(50.96)	(59.98)
Finance cost due to Ind-As adjustment on preference shares	-	(8.29)	(13.52)
Net cash used in financing activities	(46.27)	(59.25)	(73.50)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(8.26)	(18.04)	91.50
Cash and cash equivalents - Opening balance	159.73	68.23	68.23
Cash and cash equivalents - Closing balance	151.47	50.19	159.73

(Figures in bracket indicate cash outflow)



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Independent Auditor's Review Report on Consolidated un-audited Quarterly and Year to date financial 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

1. We have reviewed the accompanying Statement of Consolidated Un-audited Financial Results of **Integrated Capital Services Limited** ("the Parent") and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and have considered total comprehensive income /loss of its associates and joint ventures, as provided by the respective managements of such associate and joint venture companies, for the quarter and half year ended September 30, 2022 ("the Statements") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation 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 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 a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in all audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following entities:
Wholly owned subsidiaries
 - (a) RAAS Consulting Private Limited
 - (b) Green Infra Profiles Private Limited
 - (c) ICSL Consulting Private Limited



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- (d) Borrelli Walsh India Private Limited (Step Down Subsidiary Company – Subsidiary of ICSL Consulting Private Limited)

Associates

- (a) KW Publishers Private Limited
(b) Sun Links Limited (a company incorporated in United Kingdom)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatements.

Points 7-8 of the Standard format of Independent Auditor's Review Report (Exhibit C3) are not applicable on the Company.

For Sandeep Varshney & Associates
Chartered Accountants
Firm Registration No: 0513271C
By the hand of



Sandeep Kumar Gupta
Proprietor

Membership No. 092329

UDIN- 22092329 BB0IHI 8394

Anoopshahr(Camp New Delhi)
October 31, 2022

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Particulars		Unaudited			Audited
		3 months ended	Year to date figure of current period ended	Corresponding 3 months ended in the previous	Previous Year ended
		30.09.2022	30.09.2022	30.09.2021	31.03.2022
1	Total income from operations	3.92	6.62	2.24	62.41
2	Net profit for the period (before tax)	(7.52)	(15.77)	(15.06)	(512.60)
3	Net profit for the period (after tax)	(6.72)	(13.07)	(11.55)	(423.02)
4	Total comprehensive income [comprising profit/loss for the period after tax and other comprehensive income (after tax)]	(6.72)	(13.07)	(11.55)	190.78
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.)	(0.02)	(0.04)	(0.03)	0.54

Notes:

- The Unaudited standalone financial results were reviewed by the Audit Committee at its meeting held on October 31, 2022, and approved by the Board of Directors at its meeting held on October 31, 2022.
- The Statutory Auditors of the Company have carried out the Limited Review of the above unaudited standalone financial results for the quarter and half year ended on September 30, 2022 in accordance with 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.
- The Board of Directors had accorded approval for filing Application to the Insolvency and Bankruptcy Board of India (IBBI) for seeking registration of the Company as an Insolvency Professional Entity (IPE) in accordance with the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016. IBBI had revised the Regulations for registration of IPE and the Company's plans will be reviewed at its ensuing meeting.
- The Company has opted for the publication of consolidated financial results during this financial year. The standalone and consolidated financial results of the Company for the quarter and half year ended September 30, 2022, 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 half year ended September 30, 2022, 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 figures for the previous quarter ended have been regrouped / rearranged, wherever necessary, to confirm to the current period's classification and presentation.

 By Order of the Board
 Integrated Capital Services Limited

 Sangeeta Deora
 Director
 DIN: 00003305

 Dated: October 31, 2022
 Place: New Delhi.

10/15

Unaudited		Particulars	Unaudited			Audited
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 period	
30.09.2022	30.09.2021		30.09.2022	30.06.2022	30.09.2021	31.03.2022
		I Revenue				
4.80	6.25	II (a) Income from operations				
1.82	0.51	III (b) Other income	2.90	1.90	1.75	38.65
6.62	6.76	IV Total Revenue (II+ III)	1.02	0.80	0.49	23.76
		V Expenditure	3.92	2.70	2.24	62.41
7.38	8.72	(a) Employees benefit expenses				
-	8.29	(b) Finance costs	3.90	3.48	5.45	15.52
1.58	1.76	(c) Depreciation	-	-	4.15	13.52
13.43	10.39	(d) Other expenses	0.71	0.87	0.88	3.56
22.39	29.16	Total Expenses	6.83	6.60	6.82	542.41
(15.77)	(22.40)	VI Profit/(Loss) before tax (IV- V)	11.44	10.95	17.30	575.01
		VII Tax expense	(7.52)	(8.25)	(15.06)	(512.60)
-	-	(a) Current tax				
2.70	6.28	(b) Deferred tax	-	-	-	5.04
(13.07)	(28.68)	VIII Profit/(Loss) after tax (VI-VII)	0.80	(1.90)	(3.51)	(94.62)
-	99.82	IX Other comprehensive income/(loss)	(6.72)	(6.35)	(11.55)	(423.02)
(13.07)	71.14	X Total comprehensive income/(loss) (VIII+IX)	-	-	-	613.80
355.84	355.84	XI Paid up equity share capital (face value of Rupee 1/- each)	(6.72)	(6.35)	(11.55)	190.78
		XII Earnings per share (face value of Rupee 1/- each) (not annualised)	355.84	355.84	355.84	355.84
(0.04)	0.20	- Basic and Diluted earnings per share (in Rs.)	(0.02)	(0.02)	(0.03)	0.54

Notes:

- The Unaudited standalone financial results were reviewed by the Audit Committee at its meeting held on October 31, 2022, and approved by the Board of Directors at its meeting held on October 31, 2022.
- The Statutory Auditors of the Company have carried out the Limited Review of the above unaudited standalone financial results for the quarter and half year ended on September 30, 2022 in accordance with 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.
- The Board of Directors had accorded approval for filing Application to the Insolvency and Bankruptcy Board of India (IBBI) for seeking registration of the Company as an Insolvency Professional Entity (IPE) in accordance with the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016. IBBI had revised the Regulations for registration of IPE and the Company's plans will be reviewed at its ensuing meeting.
- The Company has opted for the publication of consolidated financial results during this financial year. The standalone and consolidated financial results of the Company for the quarter and half year ended September 30, 2022, 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 half year ended September 30, 2022, 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 figures for the previous quarter ended have been regrouped / rearranged, wherever necessary, to confirm to the current period's classification and presentation.

Dated: October 31, 2022

Place: New Delhi.


By Order of the Board
Integrated Capital Services Limited

Sajeve Deora
Director
DIN: 00003305

11/15

Integrated Capital Services Limited
 Regd. Office: 606 New Delhi House, 27 Barakhamba Road, New Delhi 110 001
Unaudited Standalone Statement of Asset and Liabilities as on September 30, 2022

Particulars	Unaudited		(Rs., Lakhs)
	September 30, 2022	September 30, 2021	Audited March 31, 2022
ASSETS			
Non- current assets			
Property, plant and equipment	8.43	11.44	9.94
Deferred tax assets (net)	146.89	43.29	144.19
Financial assets			
Investments	281.89	368.76	281.89
Loans	343.32	347.70	346.32
Other financial assets	0.24	0.24	0.24
Total of non- current assets (a)	780.77	771.43	782.58
Current assets			
Financial assets			
Trade receivables	1.06	2.95	1.35
Cash and cash equivalents	113.26	36.40	127.11
Other bank balances	0.50	0.49	0.50
Other Financial Assets	101.66	82.83	101.66
Other current assets	6.99	6.47	2.45
Total of current assets (b)	223.47	129.14	233.07
Total of assets (a+b)	1,004.24	900.57	1,015.65
EQUITY AND LIABILITIES			
Equity			
Equity share capital	355.84	355.84	355.84
Other equity	396.12	289.56	409.19
Total of equity (a)	751.96	645.40	765.03
LIABILITIES			
Non- current liabilities			
Financial liabilities			
Borrowing	205.00	203.01	205.00
Deferred tax liabilities (net)	-	-	-
Provisions	0.73	1.77	1.56
Total of non current liabilities (b)	205.73	204.78	206.56
Current liabilities			
Financial liabilities			
Borrowing			
Other financial liabilities	46.40	50.22	43.70
Other current liabilities	0.05	0.09	0.26
Provisions	0.10	0.08	0.10
Total of current liabilities (c)	46.55	50.39	44.06
Total of liabilities (d = b+c)	252.28	255.17	250.62
Total of equity and liabilities (a+d)	1,004.24	900.57	1,015.65



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INTEGRATED CAPITAL SERVICES LIMITED
CIN: L74899DL1993PLC051981
Regd. Office: 606 New Delhi House, 27 Barakhamba Road, New Delhi 110 001
Unaudited Standalone Statement of Profit and Loss for the period ended September 30, 2022

Rs., Lakhs

	Unaudited		Audited
	Period ended September 30, 2022	Period ended September 30, 2021	Year ended March 31, 2022
INCOME			
Revenue from operations	4.80	6.25	38.65
Other income	1.82	0.51	23.76
TOTAL INCOME	6.62	6.76	62.41
EXPENSES			
Employees benefit expenses	7.38	8.72	15.52
Finance costs	-	8.29	13.52
Depreciation	1.58	1.76	3.56
Other expenses	13.43	10.39	542.41
TOTAL EXPENSES	22.39	29.16	575.01
Profit / (Loss) before tax	(15.77)	(22.40)	(512.60)
Less/(-Add): Tax expense			
-Current tax	-		-5.04
-Deferred tax	2.70	6.28	94.62
-Short provision for tax for previous year	-		-
Profit / (Loss) after tax	(13.07)	(28.68)	(423.02)
Other comprehensive income	-	99.82	613.80
Total Comprehensive Income	(13.07)	71.14	190.78
Earnings per equity share [Face value per equity share is Re. 1 (Re. 1)]			
- Basic and diluted	(0.04)	0.20	0.54



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INTEGRATED CAPITAL SERVICES LIMITED
CIN: L74899DL1993PLC051981
Regd. Office: 606 New Delhi House, 27 Barakhamba Road, New Delhi 110 001
Unaudited Standalone Statement of Cash Flow for the period ended on September 30, 2022

		Rs., Lakhs		
		Unaudited		Audited
		September 30, 2022	September 30, 2021	March 31, 2022
A. CASH FLOW FROM OPERATIONS				
Profit/(Loss) before tax		(15.77)	(22.40)	(512.61)
Adjustments for:				
Other Comprehensive Income/(loss)		-	99.82	613.80
Depreciation		1.58	1.76	3.56
Interest paid		(1.82)	(0.51)	(23.36)
Finance cost due to Ind-As adjustment on preference shares		-	8.29	13.52
Profit on sale of Property, Plant & Equipments		-	-	(0.40)
Operating profit before working capital changes		(16.01)	86.96	94.52
Adjustment for working capital changes:				
Increase/(Decrease) in other financial liabilities				
Employee benefit expenses		1.34	0.82	(0.63)
Expenses payables		1.37	(0.07)	(5.14)
Increase/(Decrease) in other current liabilities		(0.21)	(0.42)	(0.25)
Increase/(Decrease) in current provisions		-	-	0.02
Increase/(Decrease) in non current provisions		(0.83)	0.10	(0.12)
Decrease/(Increase) in financial assets				
Trade receivables		0.29	(1.57)	0.03
Decrease/(Increase) in other financial assets				
Advance recoverable in cash or in kind		-	0.21	0.22
Amount recoverable against disposal of investments		-	36.00	36.00
Interest receivables		-	-	(18.80)
Interest accrued but not due		(0.00)	(0.01)	(0.04)
Other bank balances		-	(0.03)	(0.03)
Decrease/(Increase) in other current assets				
Prepaid expenses		(1.75)	(1.21)	0.45
Cash generated from operations		(15.80)	120.79	106.23
Taxes paid		(2.79)	2.97	0.30
Net cash flow from operating activities		(18.59)	123.76	106.53
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of items of property, plant and equipment		(0.08)	(0.56)	(0.86)
Profit on sale of Investment		-	-	0.40
Profit on sale of property, plant and equipment		-	-	0.40
Decrease/(Increase) in financial assets				
Decrease/(Increase) in investments		(0.00)	(99.82)	(12.95)
Decrease/(Increase) in non current loans		3.00	(31.50)	(30.12)
Decrease/(Increase) in other financial assets		-	0.30	0.30
Interest receipts		1.82	0.51	23.36
Net cash used in investing activities		4.75	(131.07)	(19.88)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Finance cost due to Ind-As adjustment on preference shares		-	(8.29)	(13.52)
Increase/(Decrease) in financial Liabilities		-	11.54	13.52
Increase/(Decrease) in current borrowings		-	3.25	-
Net cash used in financing activities		-	3.25	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)				
		(13.85)	(4.06)	86.65
Cash and cash equivalents - Opening balance		127.11	40.46	40.46
Cash and cash equivalents - Closing balance		113.26	36.40	127.11
(Figures in bracket indicate cash outflow)				

(Figures in bracket indicate cash outflow)



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Limited Review 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 reviewed the accompanying statement of un-audited standalone quarterly financial results of **Integrated Capital Services Limited** for the quarter and half year ended September 30, 2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not have express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contain any material misstatement.

For Sandeep Varshney & Associates
Chartered Accountants
Firm Registration No: 0513271C
By the hand of

Sandeep Kumar Gupta
Proprietor

Membership No. 092329

UDIN- 22092329BBOKFN6180

Anoopshahr(Camp New Delhi)

October 31, 2022

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