

August 13, 2014

Address by the Chairman to,
The Members of Integrated Capital Services Limited

Good Morning Ladies and Gentlemen,

I take pleasure in welcoming you all to the Twenty First (21st) Annual General Meeting of your Company.

The Annual Report of your Company was sent earlier and I trust it is in your hands.

Operational Results:

During the year under review the Company continued to render advisory and consulting services, particularly in areas of mergers & amalgamations, and restructuring and turnaround of businesses.

The Company's Revenue for the year under report was Rs. 142.50 Lakh as against Rs. 103.52 Lakh in the previous year, and the Company's profit after tax for the year under report was Rs. 67.29 Lakh as against Rs. 20.78 Lakh in the previous year.

The accounts of wholly owned subsidiary Companies namely RAAS e Solutions Pvt. Ltd. and Green Infra Profiles Pvt. Ltd. have been consolidated with the accounts of the Company.

Consolidated Revenue of the Company for the year under report was Rs. 184.50 Lakh as against Rs. 148.68 Lakh in the previous year. The consolidated profit after tax of the Company for the year under report, including profit of associated companies, was Rs. 88.11 Lakh as against Rs. 36.91 Lakh in the previous year.

Activities of the Company, and Opportunities:

The Company's activities of providing advisory services to enterprises implementing Growth or Turnaround Strategies require multi-disciplinary skills and execution over a stricter time frame. The client side situations encountered in rendering services have gained greater complexity with cross border implications. The Company is engaging persons having experience over a wide arena of corporate and accompanying social issues.

The growing need on the side of clients seeking a holistic solution for Business Preservation and Enhancements alongside Growth, and Performance Improvements alongside Restructuring and Recovery offer new opportunities for services over the life cycle of an enterprise. Your Company's plans to invest in need based infrastructure will provide the backbone for rendering services going forward.

Your Company's focus on Continuing Education for all, including by way of participation in local and international programs, has provided lasting benefits.

Compliances as per the Companies Act, 2013:

In accordance with the provision of the Companies Act, 2013, while the Company has made changes and amendments such that the management structure meets the applicable requirements. Also, Committees of Board of Directors have been renamed to be in consonance with the applicable provisions of the Act.

Mr. Ravi Mathur (MBA) holds office as Chief Financial officer (CFO) of your Company.

Acknowledgements:

I have special words to acknowledge the collective efforts of Company's management team and employees working to realize its goals.

Your Company values its association with Begbies Global Network (BTG-GN) and are thankful to them for their support and guidance.

I am grateful to all our shareholders for their continued patronage, and confidence and interest in the Company.

Thank you, and have a good day.

**Sd/-
Brijinder Bhushan Deora
(Chairman & Director)**

DIN: 00004942