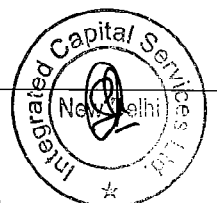


COMPLIANCE REPORT ON CORPORATE GOVERNANCE

**NAME OF THE COMPANY
QUARTER ENDED ON**

**: INTEGRATED CAPITAL SERVICES LIMITED
: MARCH 31, 2015**

Particulars	Clause of Listing agreement	Compliance Status YES/NO	Remarks
II Board of Directors	49 II		
(A) Composition of Board	49(IIA)	YES	<p>1. Mr. Brijinder Bhushan Deora: Chairman, Non - Executive/Promoter Director (Non – Independent Director)</p> <p>2. Mr. Sajeve Deora: Non - Executive/Promoter Director (Non – Independent Director)</p> <p>3. Mr. Arun Deora: Non Executive/Promoter Director (Non – Independent Director)</p> <p>4. Mr. Rajiv Jaiswal: Managing Director (Non - Independent)</p> <p>5. Mr. Suresh Chander Kapur: Independent Director</p> <p>6. Mr. Sandeep Chandra: Independent Director</p> <p>7. Ms. Alka Jain: Additional Woman Independent Director (Please refer Note I)</p>
(B) Independent Directors	49 (IIB)	YES	---NIL---
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	YES	Apart from receiving sitting fees, Independent Directors do not have any material pecuniary relationship or transaction with the Company or its subsidiary and / or associate companies.
(D) Other provisions as to Board and Committees	49 (IID)	YES	---NIL---
(E) Code of Conduct	49 (IIE)	YES	---NIL---
(F) Whistle Blower Policy	49 (IIF)	YES	---NIL---
III. Audit Committee	49 (III)	YES	
(A) Qualified & Independent Audit Committee	49 (IIIA)	YES	1. Mr. Sandeep Chandra: Chairman



			<p>2. Mr. Sajeve Deora: Member</p> <p>3. Ms. Alka Jain: Member</p> <p>(Please refer Note II)</p>
(B) Meeting of Audit Committee	49 (IIIB)	YES	---NIL---
(C) Powers of Audit Committee	49 (IIIC)	YES	---NIL---
(D) Role of Audit Committee	49 (IIID)	YES	---NIL---
(E) Review of Information by Audit Committee	49 (IIIE)	YES	---NIL---
IV. Nomination and Remuneration Committee	49 (IV)	YES	<p>1. Mr. Suresh Chander Kapur: Chairman</p> <p>2. Mr. Brijinder Bhushan Deora: Member</p> <p>3. Mr. Sandeep Chandra: Member</p> <p>(Please refer Note III)</p>
V. Subsidiary Companies	49 (V)	YES	---NIL---
VI. Risk Management	49 (VI)	YES	---NIL---
VII. Related party transactions	49 (VII)	YES	---NIL---
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIII A)	YES	Will be complied in the next Annual Report
(B) Disclosure of Accounting Treatment	49 (VIII B)	N.A.	---NIL---
(C) Remuneration of Directors	49 (VIII C)	N.A.	Will be complied with as and when applicable
(D) Management	49 (VIII D)	YES	Will be complied in the next Annual Report
(E) Shareholders	49 (VIII E)	YES	---NIL---
(F) Disclosure of Resignation of Directors	49 (VIII F)	YES	Resignation of Mr. Ambarish Chatterjee, Independent Director, was taken on record by the Board of Directors of the Company in its meeting held on March 17, 2015 to be effective from close of business hours.
(G) Disclosure of formal letter of appointment	49 (VIII G)	YES	---NIL---

H) Disclosure in the Annual Report	49 (VIII H)	YES	Will be complied in the next Annual Report
J) Proceeds from public issues, right issues, preferential issues, etc	49 (VIII I)	N.A.	Will be complied with as and when applicable.
IX. CEO/CFO Certification	49 (IX)	YES	Will be complied in the next Annual Report
X. Report on Corporate Governance	49 (X)	YES	Will be complied in the next Annual Report
XI. Compliance	49 (XI)	YES	Will be complied in the next Annual Report

Note I: Ms. Alka Jain was appointed on the Board of the Company as an Additional Woman Independent Director with effect from March 17, 2015 and holds such office upto the ensuing Annual General Meeting of the Company.

Note II: Audit Committee has been reconstituted after the resignation of Mr. Ambarish Chatterjee with effect from March 17, 2015

Note III: Nomination and Remuneration Committee has been reconstituted after the resignation of Mr. Ambarish Chatterjee with effect from March 17, 2015.

For INTEGRATED CAPITAL SERVICES LIMITED

Date: 09/04/2015
Place: New Delhi

Shivani Arora
(Company Secretary, Compliance Officer)

