July 17, 2018

Corporate Relationship Department
BSE Ltd.
P. J. Towers,
1st Floor, New Trading Ring,
Dalal Street,
Mumbai- 400001

BSE Scrip Code: 539149 and Scrip Id: ICSL
Sub: Outcome of Meeting of Board of Directors held on July 17, 2018

Dear Sir,

It is to inform that on June 14, 2018, the Company had intimated to BSE that a meeting of Board of Directors of the Company is scheduled to be held on Friday, July 13, 2018, to consider and approve un-audited financial results of the Company for the quarter ended June 30, 2018, amongst, other businesses.

Further, on July 04, 2018 it was informed that the said Board Meeting of the Company had been rescheduled from July 13, 2018 to July 17, 2018 for reason that hearing in the matter of merger of Deora Associates Private Limited with the Company was listed before the Hon'ble National Company Law Tribunal (NCLT), New Delhi Bench, on Monday, July 16, 2018 and the same, if allowed, may require consideration of financial statements of the Company by the Board of Directors of the Company, with effect from Appointed Date, i.e., October 01, 2016 including the statement of affairs of Deora Associates Private Limited with the Company.

At the hearing held before the Hon'ble NCLT on July 16, 2018, the matter has now been posted for further arguments on July 27, 2018.

Accordingly, meeting of Board of Directors was convened today at 4.00 p.m. at the registered office of the Company and the following businesses, amongst others, were transacted thereat:

1. Approval of un-audited financial results (standalone and consolidated) for the quarter ended June 30, 2018 in accordance with regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and taking on record the limited review report of the Auditors on the same (copy attached).
2. Amendment of the Main Objects of the Memorandum of Association of the Company, subject to the approval of shareholders.
   The Company is presently engaged in business of rendering services in nature of Corporate Advisory & Consulting, Turnaround & Restructuring, Business Combinations, Takeovers, Mergers & Amalgamations and Accounting Services.
   The Company now proposes to undertake the activity of an Insolvency Professional Entity as per the Insolvency and Bankruptcy Code, 2016. To enable the Company to commence the aforesaid business, it is proposed to amend the Main Objects under the Objects Clause of the Memorandum of Association of the Company.
3. Determining that the Annual General Meeting of the Company for the financial year ended March 31, 2018, will be held on Saturday, September 29, 2018.

You are requested to take note of the above for your records.

Thanking you,

Yours faithfully,

For **Integrated Capital Services Limited**

Integrated Capital Services Ltd. New Delhi

Shivani Arora
(Company Secretary, Compliance Officer)

KR & CO.
Chartered Accountants

Limited Review Report

To the Board of Directors of Integrated Capital Services Limited

We have reviewed the accompanying statement of standalone unaudited financial results of **Integrated Capital Services Limited** for the quarter ended June 30, 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit accordingly, we do not 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 statement 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

KR & Co.
Chartered Accountants
Firm Registration No: 025217N
By the hand of

Kamal Ahluwalia
Partner
Membership No. 093812

New Delhi
July 17, 2018

PU-53, Vishakha Enclave, Pitampura, Delhi- 110 088
E-mail: contactkrca@gmail.com

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Member of BTG Global Advisory
www.btgga.com

Integrated Capital Services Limited

Restructuring Advisory and Support

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

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2018

CIN: L74899DL1993PLC051981

(Rs., Lakhs)

Unaudited		Particulars			Audited	Audited
3 Months ended	Corresponding 3 months ended in the previous year				3 months ended	Year to date figures of previous year
30.06.2018	30.06.2017				31.03.2018	31.03.2018
		I	**Revenue**			
35.20	42.70	II	(a)	Income from operations	33.38	188.79
0.02	1.17	III	(b)	Other income	25.53	38.32
35.22	**43.87**	IV		**Total Revenue (II+ III)**	**58.91**	**227.11**
		V	**Expenditure**			
-	0.80		(a)	Consultants fees	8.25	18.47
8.35	7.86		(b)	Employees benefit expenses	8.12	33.31
-	-		(c)	Finance costs	-0.08	21.11
1.07	0.91		(d)	Depreciation	1.01	3.83
16.23	13.99		(e)	Other expenses	21.91	71.82
25.65	**23.56**			**Total Expenses**	**39.21**	**148.54**
9.57	20.31	VI	**Profit before exceptional items and tax (IV-V)**		19.70	78.57
-	-	IX	Less: Exceptional items		-	-
9.57	**20.31**	X	**Profit before tax (VIII-IX)**		**19.70**	**78.57**
		XI	Tax expense			
3.31	6.66		(a)	Current tax	8.90	31.17
(0.48)	(1.01)		(b)	Deferred tax	(9.10)	(4.84)
-	-		(c)	Excess provisions for tax written back	-	(1.41)
6.74	**14.66**	XII	**Net profit for the period(X-XI)**		**19.90**	**53.65**
-	-	XIII	Other comprehensive income		-	-
6.74	**14.66**	XIV	**Total comprehensive income(XII+XIII)**		**19.90**	**53.65**
361.50	361.50	XV	Paid up equity share capital (face value of Re. 1/- each)		361.50	361.50
		XVI	Earnings per share (face value of Rs. 1/- each) (not annualised)			
0.02	0.04	Basic and Diluted earnings per share (in Rs.)			0.06	0.15

Integrated Capital Services Ltd. New Delhi

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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 July 17, 2018.

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, and have issued their Limited Review Report on the same.

3 The Company has adopted Indian Accounting Standards ("Ind AS") from April 01, 2017 (transition date to Ind AS is April 01, 2016) and the unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards 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

KR & CO.
Chartered Accountants

Limited Review Report

To the Board of Directors of Integrated Capital Services Limited

We have reviewed the accompanying statement of consolidated unaudited financial results of **Integrated Capital Services Limited** for the quarter ended June 30, 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with [redacted]

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Integrated Capital Services Limited

Restructuring Advisory and Support

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

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2018

CIN: L74899DL1993PLC051981

(Rs., Lakhs)

Unaudited		Particulars			Audited	Audited
3 Months ended	Corresponding 3 months ended in the previous year				3 months ended	Year to date figures of previous year
30.06.2018	30.06.2017				31.03.2018	31.03.2018
		I	Revenue			
57.18	56.50	II	(a)	Income from operations	53.37	247.72
0.02	1.49	III	(b)	Other income	9.48	22.77
57.20	**57.99**	IV		**Total Revenue (II+ III)**	**62.85**	**270.49**
		V	Expenditure			
-	0.80		(a)	Consultants fees	8.25	18.47
19.20	8.76		(b)	Employees benefit expenses	15.98	48.83
-	-		(c)	Finance costs	(0.13)	21.11
4.94	5.10		(d)	Depreciation	5.10	20.08
18.58	15.22		(e)	Other expenses	26.13	82.25
42.72	**29.88**			**Total Expenses**	55.33	190.74
14.48	28.11	VI	**Profit before exceptional items and tax and share of associates (IV-V)**		7.52	79.75
(3.60)	2.86	VII	Share in profit of associates		(144.99)	0.75
10.88	**30.97**	VIII	**Profit/(Loss) before exceptional items and tax (VI+VII)**		**(137.47)**	**80.50**
-	-	IX	Less: Exceptional Items		-	
10.88	**30.97**	X	**Profit/(Loss) before tax (VIII-IX)**		**(137.47)**	**80.50**
		XI	Tax expense			
4.27	6.66		(a)	Current tax	7.18	31.97
1.30	(0.71)		(b)	Deferred tax	(3.90)	(0.52)
-	-		(c)	Excess provisions for tax written back	(0.01)	(1.42)
5.31	**25.02**	XII	**Net profit/(Loss) for the period(X-XI)**		**(140.74)**	**50.47**
5.31	25.02		Profit/(Loss) for the period attributable to Owners		(140.74)	50.47
-	-		Profit for the period attributable to non controlling interest		-	-
-	-	XIII	Other comprehensive income/(Loss)		(17.28)	(17.28)
5.31	**25.02**	XIV	**Total comprehensive income/(Loss)(XII+XIII)**		**(158.02)**	**33.19**
5.31	25.02		Total comprehensive income attributable to Owners		(158.02)	33.19
-	-		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
		XVI	Earnings per share (face value of Rs. 1/- each) (not annualised)			
0.01	0.07	Basic and Diluted earnings per share (in Rs.)			(0.44)	0.09

Integrated Capital Services Ltd. New Delhi

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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 July 17, 2018.

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, 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 The Company has adopted Indian Accounting Standards ("Ind AS") from April 01, 2017 (transition date to Ind AS is April 01, 2016) and the unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015, as specified in section 133 of the Companies Act, 2013.

5 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