

May 26, 2026

To,
Corporate Relationship Department
BSE Limited
PJ Towers, 1st Floor, New Trading Ring,
Dalal Street, Mumbai 400 001

Ref: BSE Scrip Code: 539149 and Scrip Id: ICSL

Sub: Intimation of resignation of Mr. Ashish Sanwal from office of Internal Auditor

Dear Sir,

It is hereby intimated that Mr. Ashish Sanwal has resigned as “Manager-Internal Audit” with effect from 12.05.2026, upon being appointed as Chief Financial Officer of the Company with effect from 13.05.2026.

The disclosure as per SEBI circular, resignation letter of Mr. Ashish Sanwal and letter issued to Mr. Ashish Sanwal, appointing him as Chief Financial Officer, are attached.

Sincerely,

For Integrated Capital Services Limited

Vartika Jain

Digitally signed by Vartika Jain
Date: 2026.05.24 16:05:07 +05'30'

Vartika Jain
Company Secretary & Compliance Officer
Membership No. A70782

**DISCLOSURE PERTAINING TO THE RESIGNATION OF MR. ASHISH SANWAL AS MANAGER-INTERNAL
AUDIT**

Disclosure required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S. No.	Details of Events	Information on the Events
1.	The reason for change Viz. appointment, resignation, removal, death or otherwise	Mr. Ashish Sanwal resigned from office of "Manager-Internal Audit" with effect from 12.05.2026 upon being appointed as Chief Financial Officer of the Company with effect from 13.05.2026.
2.	Date of Appointment/ cessation (if applicable) & terms of appointment	12.05.2026
3.	Brief profile (in case of appointment)	Not Applicable
4.	The disclosure of relationships between directors (in case of appointment of director)	Not Applicable

For Integrated Capital Services Limited

Vartika Jain Digitally signed by Vartika Jain
Date: 2026.05.24 16:06:00 +05'30'
Vartika Jain
Company Secretary & Compliance Officer
Membership No. A70782

Registered Office:
1313, Avanta Business Centre, 13th Floor, Ambadeep Building,
KG Marg, New Delhi 110 001
Tel.: + 91 98119 03459, WhatsApp + 91 98119 03459, Email contact@raas.co.in,
Website www.raas.co.in.
Corporate Identification Number L74899DL1993PLC051981

May 12, 2026

The Board of Directors
Integrated Capital Services Limited
1313, 13th Floor, Avanta Business Centre,
Ambadeep, KG Marg,
New Delhi 110001

Sub: Resignation from office of Internal Auditor

Dear Sir/s,

This is to formally tender my resignation from the office of "Manager-Internal Audit" of the Company with immediate effect, i.e., from 12.05.2026.

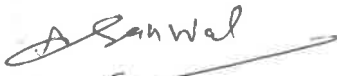
I have, with effect from 13.05.2026, been designated as the Chief Financial Officer ("CFO") of the Company. In view of the executive and managerial responsibilities attached to the said position, and to ensure compliance with the principles of independence and good corporate governance, I shall not be in a position to continue as "Manager-Internal Audit" of the Company.

Accordingly, I hereby resign from the office of "Manager-Internal Audit" of the Company with immediate effect.

I place on record my sincere appreciation for the cooperation and support extended by the Board, management, and staff during my tenure as Internal Auditor.

Kindly acknowledge receipt of this resignation and take the same on record.

Sincerely,



Ashish Sanwal
House No. 2739A, Street No. 95,
Parvatiya Colony-II, Faridabad,
Haryana 1210065

To,
Mr. Ashish Sanwal
Son of Late Shri Murlidhar Sanwal
H.No- 2739A, Street No- 95,
Near Hanuman Mandir Parvatiya Colony-II,
Faridabad (Haryana) 121005

May 12, 2026

Sub: Appointment Letter

Dear Mr. Ashish Sanwal,

With reference to the resolution passed by the Board of Directors of the Integrated Capital Services Limited in its Board Meeting held on 12th May 2026, we are pleased to appoint you as Chief Financial Officer and a Key Managerial Personnel of the Company with effect from 13th May 2026, on the following terms and conditions.

1. That your prime responsibility will be to look after the 'Financial Affairs' in the areas assigned to you from time to time. For immediate reference the area of duties and broad terms of appointment are enumerated in the Annexure. During the period of your services you will not represent, engage yourself in or undertake work for any other company /firm/person directly/indirectly, except as expressly provided in Annexure.
2. That your appointment commences from 12th May 2026.
3. That you will report to the Board of Directors of the Company. You may be required to submit search and other reports on ad-hoc basis. You are required to operate from the Company's registered office viz.1313, Ambadeep Building, Avanta Business Centre, KG Marg, Connaught Place, New Delhi-110001 or any other place as the Board of Director may specify.
4. The Company will reimburse you for all direct and indirect expenses reasonably and properly incurred in connection with the business and affairs of the Company, subject to proper documentation.
5. That the Board of Directors may change the bifurcation of remuneration, as it may consider appropriate in its sole and independent discretion under intimation to you.
6. The Company shall have the right to terminate your services without assigning reason by giving you thirty (30) days' notice in writing.
7. You shall also have the right to resign from the services by giving thirty (30) days' notice in writing.
8. That you will not enter into any commitments or dealings on behalf of the Company for which you have no express authority nor alter or be party to any alteration of any principle or policy of the Company or those in authority over you.

INTEGRATED CAPITAL SERVICES LIMITED
Restructuring Advisory and Support

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9. That you shall keep confidential all the information and material provided to you by the Company or by the clients concerning their affairs in order to enable the Company to perform its services except whenever required in exigencies of work. Your obligation to keep such information confidential shall remain even on termination or cancellation of your appointment.
10. You acknowledge that during the course of your appointment with the Company, you will be familiar with the Company's information/secrets and with the other confidential information concerning the Company and its associates and related companies and that your services will be of a special, unique and extra-ordinary value to the Company. You agree that during the term of your employment thereof, you shall not directly or indirectly own, manage, control, participate in, consult with render services for, or engaged in any business competing with the business of the Company or its associates or related companies.

It must be clearly understood and agreed that the terms and conditions set out here in above as well as in the Annexure, which forms part of this letter, are indicative. The Company may in its absolute discretion and with or without prior notice to you alter, add or delete all or any of the aforesaid terms and conditions, for which you will be informed suitably after discussion. You will also be governed by such directions and instructions as may be given to you by the Board of Directors from time to time.


You shall be paid a monthly remuneration of Rs. 55,000/-, and breakup thereof shall be as per rules of the Company.

Your monthly remuneration may be appropriated between the Company and its subsidiaries and/ or associate company on basis of work performed for them during each month.

If the above terms and conditions are acceptable to you, kindly arrange to return the duplicate copy of this letter of appointment and annexure hereto after initialing all the pages and signing in full on the last page at the appropriate space provided for the purpose in token of your acceptance of the offer.

Yours truly,

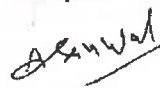
For Integrated Capital Services Limited


Sajeve Bhushan Deora
Director
DIN: 00003305

Place: New Delhi



Accepted


Ashish Sanwal

ANNEXURE

FORMING PART OF LETTER OF APPOINTMENT DATED 12.05.2026

1. The broad areas of work is enumerated below:
 - Managing financial affairs of Integrated Capital Services Limited, its Subsidiaries and Associate Companies, including:
 - ✓ RAAS Consulting Private Limited.
 - ✓ Green Infra Profiles Private Limited.
 - ✓ Greenway Advisors Private Limited.
 - ✓ KW Publishers Private Limited.
 - ✓ ICSL Consulting Private Limited (formerly known as BTG IP Services Private Limited)
 - ✓ Borrelli Walsh India Private Limited
 - Ensure timely compliance with provisions of applicable statutory laws including Companies Act, 2013, SEBI Act, Rules & Regulations applicable, FEMA, Goods and Service Tax (GST), TDS and Income Tax.
- Job will include:
- Looking after the Financial Affairs of the Company/ subsidiary companies/ associate company.
 - Dealing with Regulatory Authorities on timely basis
 - Collecting timely information for executing assigned jobs
2. You will be required to maintain office decorum including submitting reports regularly in Company formats and to abide by the instructions, rules and regulations of the Company.
 3. That it will be the discretion of the Board of Directors to assign you with any other additional work.
 4. That you will be responsible for safe keeping and return in good condition and in order all the management property, equipment, instruments, tools, books etc. which may be given to you for use, custody, care or charge. The management has the right to deduct the money value of all such missing things from your dues and take such other action as the management may deem fit and proper in the event of your failure to account for such property to its satisfaction.
 5. All dispute(s) arising out of this employment is subject to Delhi jurisdiction only.

INTEGRATED CAPITAL SERVICES LIMITED
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6. It must be clearly understood and agreed that the terms and conditions set out herein above are indicative and not exhaustive. The Company may in its absolute discretion and without prior notice to you, alter, add to or delete all or any of the aforesaid terms and conditions after discussion.
7. In addition to these terms and conditions you will also be governed by such terms and directions and instructions as may be given to you from time to time

For Integrated Capital Services Limited


Sajeve Bhushan Deora
Director
DIN: 00003305



Place: New Delhi