



To,
BSE Limited,
Corporate Relationship Department,
P. J. Towers, Dalal Street,
Mumbai - 400 001

Date: 14th November, 2024

Scrip Code: 543806
Scrip Symbol: ITCONS

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on November 14, 2024

Pursuant to regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company in their meeting held today i.e. 14th November, 2024, inter alia, approved the following:

1. Unaudited Standalone Financial Results for the half year ended 30th September, 2024 along with Limited Review Report of the Auditors thereon.

Accordingly, in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015, the aforesaid financial results and limited review report is enclosed herewith as Annexure 1.

The said financial results along with limited review report of the auditors will be available on the website of the Company www.itconsinc.com.

The meeting commenced at 02:00 P.M. and concluded at 03:30 P.M.

You are requested to take the information on record and acknowledge.

Thanking You,
Your Sincerely,
For ITCONS E-Solutions Limited

Pooja Gupta
Company Secretary & Compliance Officer

Encl: as above

Limited Review Report on unaudited financial results of ITCONS E-Solutions Limited for the half year ended on September 30, 2024, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Itcons E-Solutions Limited
Noida

Review Report on the Unaudited Financial Results

1. We have reviewed the accompanying statement of unaudited financial results of **ITCONS E-Solutions Limited** ('the Company') for the half year ended 30th September 2024 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended ('the Regulation').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in applicable Accounting Standard 25, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with Companies (Accounting Standards) Rules, 2006, read with the Circular, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report 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. 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 and accordingly, we do not express an audit opinion.
4. 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 recognition and measurement principles, laid down in the applicable Accounting standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under 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 Obligations and Disclosure Requirements) Regulations 2015 as amended, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the Statement is not modified in respect of the above matter.

For Devesh Parekh & Co.
Chartered Accountants
Firm Registration No.: 013338N


(CA Devesh Parekh)
Partner
Membership No.: 092160
Date: 14.11.2024
Place: Delhi
UDIN: 24092160BKDGND9962



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ITCONS E-SOLUTIONS LIMITED

Regd. Office: Regus Elegance 2F, Elegance Jasola District Centre, Old Mathura Road New Delhi – 110025, India
Corp. Office: B-10, 3rd Floor, Bajaj Bhawan, Sector-3, Noida, 201301
Phone No +91 120-4149563; Website: <https://itconsinc.com>; E-mail: cs.pooja@itconsinc.com
CIN: L72900DL2007PLC163427

STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

(₹ In Lacs)

Particulars	As at 30-09-2024 (Unaudited)	As at 31-03-2024 (Audited)
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	502.87	502.87
Reserves and surplus	926.22	889.53
Money received against warrants	1782.10	-
Non-current liabilities		
Long-term borrowings	70.00	
Deferred tax liabilities (net)		
Other long-term liabilities	0.60	0.16
Long-term provisions	18.46	16.47
Current liabilities		
Short-term borrowings	303.24	175.60
Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises		-
b) Total outstanding dues of Creditors Other than micro enterprises and small enterprises	321.49	6.31
Other current liabilities	355.47	258.73
Short-term provisions	119.32	74.33
TOTAL EQUITY AND LIABILITIES	4,399.77	1,924.01
ASSETS		
Non-current assets		
Property, plant and equipment		
Property, plant and equipment	174.64	130.95
Deferred tax asset (net)	60.59	64.36
Long-term loans and advances	2017.03	257.35
Current assets		
Trade receivables	1003.08	1,073.12
Cash and bank balances	1105.12	391.38
Short-term loans and advances	8.11	4.85
Other current assets	31.21	2.00
Total Assets	4,399.77	1,924.01

For and on behalf of the Board of Directors

ITCONS e-Solutions Ltd

For ITCONS e-Solutions Ltd


Gaurav Mittal
Managing Director

Place : Noida

Date : 14th Nov 2024

DIN : 01205129

ITCONS E-SOLUTIONS LIMITED

Regd. Office: Regus Elegance 2F, Elegance Jasola District Centre, Old Mathura Road New Delhi – 110025, India

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CIN: L72900DL2007PLC163427

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ In Lacs, except EPS)

Sl No.	Particulars	Half Year Ended		Year Ended
		30-09-2024 (Unaudited)	30-09-2023 (Unaudited)	31-03-2024 (Audited)
I	Income			
	Revenue from operations	1,753.65	1,278.31	2,849.91
	Other Income	41.67	15.86	23.01
	Total Income (I+II)	1,795.32	1,294.17	2,872.92
II	Expenses			
	(a) Employee benefits expense	1,428.78	1,045.65	2,202.47
	(b) Finance costs	13.55	0.32	12.17
	(c) Depreciation and amortization expense	25.24	20.17	48.17
	(d) Other expenses	150.00	123.98	331.43
	Total expenses	1,617.56	1,190.12	2,594.24
III	Profit before exceptional items and tax (I-II)	177.75	104.05	278.68
IV	Exceptional Items			
V	Profit before Tax (III-IV)			
VI	Tax Expense			
	(1) Current Tax	44.93	27.09	73.86
	(2) Prior year tax	-	-	11.25
	(3) Deferred Tax	3.77	0.20	2.97
	Total Tax Expense	48.70	27.29	88.07
VII	Profit / (loss) for the period from continuing operations(V-VI)	129.06	76.76	190.61
VIII	Paid up equity share capital (Face value ₹ 10/- each)	502.87	502.87	502.87
IX	Reserves & Surplus	926.22	778.99	889.53
	Earnings per share (of ₹ 10 each) (not annualised):			
	(a) Basic	2.57	1.53	3.79
	(b) Diluted	2.57	1.53	3.79
	(Note: EPS for respective quarters are not annualized)			

Notes:

- 1 The above Unaudited Financial Results have been published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2024. The Statutory Auditors have carried out a limited review of financial results. The Limited Review Report and Half Yearly Financial Results are available on the Stock Exchange website at www.bseindia.com and on the Company's website <https://itconsinc.com>.
- 2 The above financial results have been prepared in accordance with the applicable Accounting Standards, the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The AS are prescribed under Section 133 of the Act read with specific rules made thereunder.
- 3 The Company is engaged in the business of recruitment and staffing services. As the Company's business activity falls within a single business segment viz: "recruitment and staffing services" and the sales substantially being in the domestic market there is no separate reportable segments as per AS 17 – Segment Reporting.
- 4 Previous period figures have been re-grouped and/ or re-arranged wherever necessary to make their classification comparable with the current period.

For ITCONS e-Solutions Ltd.

 Managing Director

- 5 On July 29, 2024, the Company allotted 1,00,40,000 Convertible Equity Share Warrants on a preferential basis to Promoters, Promoter Group, and Non-Promoter investors as approved in the Extra-Ordinary General Meeting held on July 15, 2024. Each warrant is issued at a price of ₹71, comprising a subscription price of ₹17.75 (25% of the issue price) and a warrant exercise price of ₹53.25 (75% of the issue price).

As of the reporting date, the Company has received ₹17,82,10,000, representing the subscription amount (25% of the issue price) from allottees as the warrant subscription price. The balance amount will be payable upon the exercise of the warrants.

Each warrant entitles the holder to apply for one fully paid-up equity share of the Company with a face value of ₹10 upon payment of the balance ₹53.25 per warrant. Conversion can occur in one or more tranches within 18 months from the date of allotment of share warrants as per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The warrants are valid for a specified period as per SEBI ICDR regulations, and holders may exercise their right to convert the warrants into equity shares within this period.

6 ***Status of investor Complaints Half year ended 30 September 2024:**

Number of investor complaints pending at the beginning of period/year	0
Number of investor complaints received during the year	1
Number of investor complaints disposed off during the year	0
Number of investor complaints remaining unresolved at the end of the period/year	1

*During the half year ended Sep 30, 2024 the company received a complaint from the investor on SEBI scores portal and the same was responded by the company within time period. However it is pending and under the review of SEBI officials.

For and on behalf of the Board of Directors
ITCONSOL Solutions Limited


Managing Director

Gaurav Mittal
Managing Director
DIN : 01205129

Place : Noida

Date : 14th Nov 2024

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STATEMENT OF UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2024

(₹ In Laacs)

Particulars	For the half year ended	For the year ended
	30-09-2024 (Unaudited)	31-03-2024 (Audited)
(A) Cash Flow From Operating Activities		
Profit before tax	177.75	278.68
Adjustment on account of		
- Depreciation and amortisation expenses	25.24	48.17
- Finance Cost	13.55	12.17
- Loss/(Profit) on Sale of asset	(4.42)	-
- Foreign Exchange Gain	0.00	0.00
- Share Issue expense	(92.36)	0.00
- Interest Income	(34.43)	(21.34)
Operating Profit Before Working Capital Changes	85.33	317.68
Adjustments for		
- (Increase)/Decrease in long term loans & advances	(1723.02)	(45.12)
- (Increase)/Decrease in trade receivables	70.04	(370.88)
- (Increase)/Decrease in short term loans & advances	(3.26)	(0.49)
- (Increase)/Decrease in other current assets	(29.21)	(1.14)
- Increase/(Decrease) in other long term liabilities	0.46	(0.84)
- Increase/(Decrease) in trade payables	315.18	(150.75)
- Increase/(Decrease) in other long term provision	1.99	16.47
- Increase/(Decrease) in other current liabilities	96.73	197.96
- Increase/(Decrease) in provisions	0.06	(4.58)
Cash generated from operations	(1,185.71)	(41.71)
Less: Income tax paid	(36.65)	(123.79)
Net Cash Flow from Operating Activities (A)	(1,222.35)	(165.49)
(B) Cash Flow From Investing Activities		
- Addition to property, plant and equipment and intangible assets, capital-work-in-	(70.26)	(146.71)
- Proceeds from Sale/Disposal of fixed assets	5.75	-
- Interest received	34.43	21.34
Net Cash Flow used in Investing Activities (B)	(30.08)	(125.37)
(C) Cash Flow From Financing Activities		
- Money received against share warrents	1782.10	-
- Proceeds from issue of equity share (net)	-	-
- Repayment of long term borrowings	69.99	0.00
- Proceeds/(Repayment) from/of short term borrowings	127.63	169.96
- Interest paid	(13.55)	(12.17)
Net Cash Flow (used in) / from Financing Activities (C)	1,966.18	157.79
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	713.74	(133.08)
Cash and Cash Equivalents at the beginning of the period	391.38	524.46
Cash and Cash Equivalents at the end of the period	1,105.12	391.38
Cash and cash equivalents at the end of the year comprises:		
i. Cash on hand	724.52	12.65
ii. Balances with banks	0.54	0.67
iii. Balances with banks in fixed deposits	380.07	378.06
Cash and cash equivalents	1,105.12	391.38

For and on behalf of the Board of Directors
ITCONS e-Solutions Limited

For ITCONS e-Solutions Limited



Gaurav Mittal
Managing Director

DIN : 01205129

Place: Noida

Date : 14th Nov 2024