



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

Date: November 14, 2025

Scrip Code: 543806  
Scrip Symbol: ITCONS

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on November 14, 2025.**

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, at its meeting held today, i.e., 14th November 2025, has inter alia transacted the following businesses:

**1. Approval of Financial Results**

Approved the Un-audited Standalone Financial Results for the half year ended 30th September 2025, along with the Limited Review Report issued by the Statutory Auditors.

**2. Setting Up of Advisory Committee**

Approved the proposal for the formation of an Advisory Committee of the Board of Directors. Details regarding the members of the Advisory Committee, along with their roles and responsibilities, will be shared in due course upon its constitution.

Pursuant to Regulation 33 and other applicable regulations of the Listing Regulations, copy of the said Un-Audited Financial Results together with the Limited Review Reports of the Auditors for the half year ended 30<sup>th</sup> September, 2025 are enclosed as **Annexure- A** and the same are also being made available on the website of the company at [www.itconsinc.com](http://www.itconsinc.com).

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

You are requested to kindly take the above information on record.

**For ITCONS E-Solutions Limited**

**Pooja Gupta**  
**Company Secretary & Compliance Officer**

**Encl:** a/a



# DEVESH PAREKH & CO.

## CHARTERED ACCOUNTANTS



**Independent Auditor's Limited Review Report on the Unaudited Financial Results of ITCONS e-Solutions Limited for the half year ended on September 30, 2025, 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 30<sup>th</sup> September 2025 (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

(Devesh Parekh)

Partner

Membership No.: 092160

Date: 14.11.2025

Place: Delhi



UDIN: 25092160BMGKKK3923



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# ITCONS E-SOLUTIONS LIMITED

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Phone No +91 120-4149563; Website: <https://itconsinc.com>; E-mail: [cs.pooja@itconsinc.com](mailto:cs.pooja@itconsinc.com)  
CIN: L72900DL2007PLC163427

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2025

| (₹ In Lacs, except EPS) |   |                           |                         |                           |                         |                         |
|-------------------------|---|---------------------------|-------------------------|---------------------------|-------------------------|-------------------------|
| Sl No.                  | Particulars   | Half Year Ended           |                         |                           | Year Ended              | Year Ended              |
|                         |   | 30-09-2025<br>(Unaudited) | 31-03-2025<br>(Audited) | 30-09-2024<br>(Unaudited) | 31-03-2025<br>(Audited) | 31-03-2024<br>(Audited) |
| I                       | Income  |                           |                         |                           |                         |                         |
|                         | Revenue from operations   | 4,019.10                  | 3,844.76                | 1,753.65                  | 5,598.41                | 2,849.91                |
|                         | Other Income  | 82.80                     | 69.63                   | 41.67                     | 111.30                  | 23.01                   |
|                         | Total Income (I+II)   | 4,101.90                  | 3,914.39                | 1,795.32                  | 5,709.71                | 2,872.92                |
| II                      | Expenses  |                           |                         |                           |                         |                         |
|                         | (a) Employee benefits expense                                   | 2,990.64                  | 2,159.13                | 1,428.78                  | 3,587.91                | 2,202.47                |
|                         | (b) Finance costs   | 30.29                     | 17.54                   | 13.55                     | 31.09                   | 12.17                   |
|                         | (c) Depreciation and amortization expense                       | 20.75                     | 22.04                   | 25.24                     | 47.28                   | 48.17                   |
|                         | (d) Other expenses  | 758.26                    | 1,447.74                | 150.00                    | 1,597.73                | 331.43                  |
|                         | Total expenses  | 3,799.94                  | 3,646.45                | 1,617.56                  | 5,264.01                | 2,594.24                |
| III                     | Profit before exceptional items and tax (I-II)                  | 301.96                    | 267.94                  | 177.75                    | 445.70                  | 278.68                  |
| IV                      | Exceptional Items   |                           |                         |                           |                         |                         |
| V                       | Profit before Tax (III-IV)                                      |                           |                         |                           |                         |                         |
| VI                      | Tax Expense   |                           |                         |                           |                         |                         |
|                         | (1) Current Tax   | 47.61                     | 70.21                   | 44.93                     | 115.14                  | 73.86                   |
|                         | (2) Prior year tax  | (28.05)                   | 2.48                    | -                         | 2.48                    | 11.25                   |
|                         | (3) Deferred Tax  | 4.19                      | (0.64)                  | 3.77                      | 3.13                    | 2.97                    |
|                         | Total Tax Expense   | 23.75                     | 72.05                   | 48.70                     | 120.74                  | 88.07                   |
| VII                     | Profit / (loss) for the period from continuing operations(V-VI) | 278.21                    | 195.89                  | 129.06                    | 324.96                  | 190.61                  |
| VIII                    | Paid up equity share capital (Face value ₹ 10/- each)           | 603.65                    | 559.87                  | 502.87                    | 559.87                  | 502.87                  |
| IX                      | Reserves & Surplus  | 2,006.42                  | 543.98                  | 926.22                    | 1,470.20                | 889.53                  |
|                         | Earnings per share (of ₹ 10 each) (not annualised):             |                           |                         |                           |                         |                         |
|                         | (a) Basic   | 4.74                      | 3.50                    | 2.57                      | 6.43                    | 3.79                    |
|                         | (b) Diluted   | 2.09                      | 3.50                    | 2.57                      | 3.17                    | 3.79                    |
|                         | (Note: EPS for respective quarters are not annualized)          |                           |                         |                           |                         |                         |

### Notes:

- The above Unaudited Financial Results for the half year ended 30th September 2025 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 14th, 2025. The Limited Review Report of the Statutory Auditors and the above Unaudited Financial Results for the half year ended 30th September 2025 are available on the Stock Exchange website at [www.bseindia.com](http://www.bseindia.com) and on the Company's website <https://itconsinc.com>.
- 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.
- 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.
- Previous period figures have been re-grouped and/ or re-arranged wherever necessary to make their classification comparable with the current period.
- 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 upon receipt of 25% upfront margin i.e. ₹17.75 each and aggregating to ₹ 17,82,10,000. 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).
- 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.
- During the half year ended 30th September, 2025, the company has allotted 4,37,800 equity shares consequent to conversion of warrants upon receipt of warrant exercise amount i.e. ₹53.25 each (being 75% of the issue price). The details of allotment of shares are given below:

| Name of allottee   | No. of shares allotted consequent to | Warrant Exercise money receipt @ Rs. 53.25 each |
|--------------------|--------------------------------------|---|
| Saurabh Gangal     | 194000                               | 10330500  |
| Adit Mittal        | 93800                                | 4994850   |
| Rajesh Tripathi    | 96000                                | 5112000   |
| Alka Jaysing Tambe | 24000                                | 1278000   |
| Rosy Sethia        | 10000                                | 532500  |
| Sneha Bothra       | 20000                                | 1065000   |
| <b>Total</b>       | <b>437800</b>                        | <b>23312850</b>                                 |

- As on 30th September, 2025, 90,32,200 warrants are outstanding for conversion. The warrant holders are entitle to convert their warrants into fully paid-up equity shares by paying balance 75% amount of warrant issue price within 18 months from the date of allotment of warrants as per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- Status of investor Complaints half year ended 30th September 2025:**

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

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

Gaurav Mittal  
Managing Director  
DIN : 01205129

**ITCONS E-SOLUTIONS LIMITED**

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CIN: L72900DL2007PLC163427

**STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025**

(₹ In Lacs)

| Particulars  | As at 30-09-2025<br>(Unaudited) | As at 31-03-2025<br>(Audited) |
|--|---------------------------------|-------------------------------|
| <b>EQUITY AND LIABILITIES</b>  |                                 |                               |
| <b>Shareholders' funds</b>   |                                 |                               |
| Share capital  | 603.65                          | 559.87                        |
| Reserves and surplus   | 2,006.42                        | 1,470.20                      |
| Money Received against Share Warrants  | 1,603.22                        | 1,680.93                      |
| <b>Non-current liabilities</b>   |                                 |                               |
| Long-term borrowings   | 63.12                           | 56.98                         |
| Other long-term liabilities  | -                               | -                             |
| Long-term provisions   | 21.43                           | 22.31                         |
| <b>Current liabilities</b>   |                                 |                               |
| Short-term borrowings  | 770.15                          | 316.55                        |
| 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  | 31.72                           | 222.99                        |
| Other current liabilities  | 659.59                          | 575.89                        |
| Short-term provisions  | 48.16                           | 115.69                        |
| <b>TOTAL EQUITY AND LIABILITIES</b>  | <b>5,807.46</b>                 | <b>5,021.41</b>               |
| <b>ASSETS</b>  |                                 |                               |
| <b>Non-current assets</b>  |                                 |                               |
| <b>Property, plant and equipment and Intangible assets</b>   |                                 |                               |
| Property, plant and equipment  | 117.93                          | 133.46                        |
| Intangible assets  | 18.88                           | 21.69                         |
| Deferred tax asset (net)   | 57.03                           | 61.23                         |
| Long-term loans and advances   | 2,631.28                        | 2,348.26                      |
| <b>Current assets</b>  |                                 |                               |
| Current Investment   | -                               | 21.49                         |
| Trade receivables  | 2,641.27                        | 2,122.72                      |
| Cash and bank balances   | 189.98                          | 279.52                        |
| Short-term loans and advances  | 131.69                          | 17.95                         |
| Other current assets   | 19.40                           | 15.09                         |
| <b>Total Assets</b>  | <b>5,807.46</b>                 | <b>5,021.41</b>               |
| <p>For and on behalf of the Board of Directors<br/> ITCONS e-Solutions Limited<br/> For ITCONS e-Solutions Limited<br/> Gaurav Mittal<br/> Managing Director<br/> DIN : 01205129</p> |                                 |                               |
| <p>Place: Noida<br/> Date: 14.11.2025</p>  |                                 |                               |

# ITCONS E-SOLUTIONS LIMITED

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 CIN: L72900DL2007PLC163427

## STATEMENT OF UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2025

| Particulars   | (₹ In Lacs)  |   |
|---|--|---|
|   | For the half year ended<br>30-09-2025<br>(Unaudited) | For the year ended<br>31-03-2025<br>(Audited) |
| <b>(A) Cash Flow From Operating Activities</b>  |  |   |
| Profit before tax   | 301.96   | 445.70  |
| Adjustment on account of  |  |   |
| - Depreciation and amortisation expenses  | 20.75  | 47.28   |
| - Finance Cost  | 30.29  | 31.09   |
| - share issue Cost  | -  | (91.99)                                       |
| - Gain on sale of capital assets  | -  | (4.42)  |
| - Interest Income   | (83.77)  | (15.53)                                       |
| <b>Operating Profit Before Working Capital Changes</b>  | <b>269.23</b>  | <b>412.13</b>                                 |
| Adjustments for   |  |   |
| - (Increase)/Decrease in long term loans & advances   | (351.68)   | (2,038.54)                                    |
| - (Increase)/Decrease in trade receivables  | (518.55)   | (1,049.59)                                    |
| - (Increase)/Decrease in short term loans & advances  | (45.53)  | (13.10)                                       |
| - (Increase)/Decrease in other current assets   | (4.31)   | (13.09)                                       |
| - Increase/(Decrease) in other long term liabilities  | -  | (0.16)  |
| - Increase/(Decrease) in trade payables   | (191.27)   | 216.68  |
| - Increase/(Decrease) in other long term provision  | (0.88)   | 5.84  |
| - Increase/(Decrease) in other current liabilities  | 83.70  | 319.00  |
| - Increase/(Decrease) in short term provisions  | -  | 0.08  |
| <b>Cash generated from operations</b>   | <b>(759.29)</b>                                      | <b>(2,160.74)</b>                             |
| Less: Income tax paid   | (86.63)  | (128.71)                                      |
| <b>Net Cash Flow from Operating Activities (A)</b>  | <b>(845.92)</b>                                      | <b>(2,289.45)</b>                             |
| <b>(B) Cash Flow From Investing Activities</b>  |  |   |
| - Addition to property, plant and equipment and intangible assets, capital-work-in-progress and intangible assets under development | (2.41)   | (72.82)                                       |
| - Proceeds from sale / disposal of fixed assets   | -  | 5.75  |
| - Investment in shares  | 21.49  | (21.49)                                       |
| - Interest received   | 83.77  | 15.53   |
| <b>Net Cash Flow used in Investing Activities (B)</b>   | <b>102.85</b>  | <b>(73.03)</b>                                |
| <b>(C) Cash Flow From Financing Activities</b>  |  |   |
| - Proceeds from issue of equity share (net)   | 233.13   | 2,085.62                                      |
| - Repayment of long term borrowings   | 6.14   | 56.98   |
| - Proceeds/(Repayment) from/of short term borrowings  | 453.60   | 139.11  |
| - Dividend paid during the year   | (9.05)   | -   |
| - Finance cost  | (30.29)  | (31.09)                                       |
| <b>Net Cash Flow (used in) / from Financing Activities (C)</b>  | <b>653.53</b>  | <b>2,250.62</b>                               |
| <b>Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)</b>  | <b>(89.54)</b>                                       | <b>(111.86)</b>                               |
| Cash and Cash Equivalents at the beginning of the period  | 279.52   | 391.38  |
| <b>Cash and Cash Equivalents at the end of the period</b>   | <b>189.98</b>  | <b>279.52</b>                                 |
| <b>Cash and cash equivalents at the end of the year comprises:</b>  |  |   |
| i. Cash on hand   | 43.80  | 34.73   |
| ii. Balances with banks   | 0.55   | 99.15   |
| iii. Balances with banks in fixed deposits  | 145.63   | 145.64  |
| <b>Cash and cash equivalents</b>  | <b>189.98</b>  | <b>279.52</b>                                 |

For and on behalf of the Board of Directors

ITCONS e-Solutions Limited

For ITCONS e-Solutions Ltd.

Gaurav Mittal  
 Managing Director  
 DIN : 01205129

Place: Noida  
 Date: 14.11.2025