



Date: April 20, 2023

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

Scrip Code: 543806
Scrip Symbol: ITCONS

Dear Sir/Madam,

Sub: Submission of Postal Ballot Notice

With reference to our letter dated April 18, 2023, intimating approval of the Board of Directors of the Company to conduct postal ballot for seeking approval of the members and pursuant to Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith copy of Notice dated April 18, 2023, as sent to the members on their registered email address, for passing of resolution by way of postal ballot.

Further please find below the timeline for your reference and records:

BENPOS Date for Sending Notice	14 th April, 2023
Date of Completion of Dispatch	20 ^h April, 2023
Cut Off Date	14 th April, 2023
Remote e-Voting Start Date	21 st April, 2023
Remote e-Voting Start Time	09:00 A.M
Remote e-Voting End Date	20 th May, 2023
Remote e-Voting End Time	05:00 P.M.
Date of deemed Meeting for approval through Postal Ballot i.e. last day of E-voting	20 th May, 2023

Kindly take the same on record.

Thanking You,
Yours faithfully,

For ITCONS E-Solutions Limited

Pooja Gupta
Company Secretary & Compliance Officer

Encl: as above



ITCONS E-SOLUTIONS LIMITED

CIN: U72900DL2007PLC163427

Registered Office: Regus Elegance 2F, Elegance Jasola District Centre, Old
Mathura Road, South Delhi, New Delhi-110025 IN
Corporate Office: 3rd Floor, B-10, Bajaj Bhawan, Sector-3, JamnaLal Bajaj Marg,
Noida, Gautam Buddha Nagar, UP-201301 IN
Tel.: +91-120-4149563
Email: cs.pooja@itconsinc.com | Website:www.itconsinc.com

POSTAL BALLOT NOTICE

[PURSUANT TO SECTIONS 110 AND 108 OF THE COMPANIES ACT, 2013 READ WITH RULES 22 AND 20 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014]

Dear Members,

Notice is hereby given pursuant to the provisions of Section 110, and other applicable provisions of the Companies Act, 2013, as amended (the "Act"), read together with the Companies (Management and Administration) Rules, 2014, as amended (the "Management Rules"), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the resolution appended below is proposed to appoint M/s. GBSG & Associates, Chartered Accountants (Firm Registration No. 031422N) as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Sumit Gupta & Co., Chartered Accountants (Firm Registration No. 022622N)), be passed by the members of the Company (as on the Cut-off Date), through postal ballot (the "Postal Ballot") only by way of remote e-voting ("e-voting") process. An Explanatory Statement pertaining to the said resolution setting out the material facts and the reasons/rationale thereof form part of this Postal Ballot notice ("the Notice" or "the Postal Ballot Notice").

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations") and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company / depository participant(s). The details of the procedure to cast the vote forms part of the 'Notes' to this Notice.

The Board has appointed Ms. Snehal Kashyap (Membership No. ACS 52407) (CP No. 19254) Practicing Company Secretary, as the scrutinizer ("Scrutinizer") for conducting the Postal Ballot / e-voting process in a fair and transparent manner.

In compliance with the provisions of Section 108 and Section 110 of the Act read with Rule 20 and 22 of the Rules, Regulation 44 of the SEBI LODR Regulations, and SS-2, the Company is pleased to provide e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice. The Company has engaged the services of National Securities Depository Limited ("NSDL") for facilitating e-voting. Members desiring to exercise their vote through the e-voting process are requested

to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice not later than 5:00 p.m. (IST) on May 20, 2023. The e-voting facility will be disabled by NSDL immediately thereafter and will not be allowed beyond the said date and time.

The Scrutinizer will submit his report to the Chairman of the Company (the "Chairman") or any other person authorized by the Chairman, and the result of the voting by Postal Ballot will be announced not later than 48 hours from the conclusion of the e-voting.

The result declared along with the Scrutinizer's report shall be communicated in the manner provided in this Postal Ballot Notice. The last date of e-voting, i.e. May 20, 2023, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

SPECIAL BUSINESS

1. Appointment of M/s. GBSG & Associates, Chartered Accountants as the Statutory Auditors of the Company to fill the casual vacancy caused by resignation of M/s. Sumit Gupta & Co., Chartered Accountants

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **ordinary resolution**: -

"RESOLVED THAT pursuant to the provisions of Section 139(8)(i) of the Companies Act, 2013 as amended from time to time read with the Companies (Audit and Auditors Rules, 2014) ("the Rules"), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to recommendation made by the Board of Directors of the Company, M/s. GBSG & Associates, Chartered Accountants (Firm Registration No. 031422N), be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Sumit Gupta & Co., Chartered Accountants (Firm Registration No. 022622N)).

RESOLVED FURTHER THAT M/s. GBSG & Associates, Chartered Accountants (Firm Registration No. 031422N), be and are hereby appointed as statutory auditors of the Company from the date of passing of resolution through postal ballot until the conclusion of the ensuing Annual General Meeting and that they shall conduct the Statutory Audit for the period ended 31st March, 2023 at such remuneration as mutually agreed upon by the Board of Directors and the Auditors."

RESOLVED FURTHER THAT the Board of Directors including any of its committee thereof, be and is hereby authorized to take such step, in relation to the above and to do all such acts, deed, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

By order of the Board
For ITCONS E-Solutions Limited


Pooja Gupta
Company Secretary

Place: New Delhi
Date: April 18, 2023

NOTES:

1. The statement pursuant to Section 102 of the Act stating all material facts and the reasons for the proposed resolution is annexed hereto.

2. In terms of the MCA Circulars, this Postal Ballot Notice along with the instructions regarding e-voting is being sent only by email to all those members, whose email addresses are registered with the Registrar and Share Transfer Agent i.e. Cameo Corporate Services Limited (Cameo) or with the depository(ies) / depository participants and whose names appear in the register of members/list of beneficial owners as on the cut-off date i.e., Friday, April 14, 2023. Members may please note that the Postal Ballot Notice will also be available on the Company's website at <http://www.itconsinc.com> and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and also on the website of NSDL at www.evoting.nsdl.com. Any person who is not a member on the cut-off date shall treat this Notice for information purpose only. As per the MCA Circulars, physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot.
3. In terms of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, as amended, read together with the Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the 'Listing Regulations') as amended from time to time, the Company is pleased to offer remote e-voting facility to all the Members of the Company. The Company has appointed National Securities Depository Limited (hereinafter referred to as "NSDL" or "Service Provider") for facilitating e-voting to enable the Members to cast their votes electronically (hereinafter referred to as the "Remote evoting").
4. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on Friday, April 14, 2023.
5. The e-voting shall commence on Friday, April 21, 2023 at 9.00 a.m. (IST) and will end on Saturday, May 20, 2023 at 5.00 p.m. (IST). The e-voting module shall be disabled by NSDL for voting thereafter. During this period, the Members of the Company holding shares as on the cut-off date, i.e., Friday, April 14, 2023, may cast their vote by electronic means in the manner given below. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
6. The company has appointed Ms. Snehal Kashyap, Practicing Company Secretary to act as scrutinizer for conducting the electronic voting process in a fair and transparent manner.
7. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny of the e-voting, and the result of the e-voting by Postal Ballot will be announced within 48 hours from the conclusion of e-voting and will also be displayed on the Company website www.itconsinc.com, and on the website of NSDL besides being communicated to the Stock Exchanges on which the shares of the Company are listed.
8. The resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for voting i.e. May 20, 2023. Further, resolutions passed by the members through postal ballot are deemed to have been passed as if they were passed at a General Meeting of the Members.
9. All the material documents referred to in this Postal Ballot Notice will be made available for inspection by the Members at the registered office of the Company during business hours on all working days except Saturday and Sunday, from the date of dispatch of this Postal Ballot Notice until the last date for receipt of votes by Postal Ballot / E-voting i.e. Saturday, May 20, 2023.
10. Members who have not registered their e-mail addresses are requested to register the same with the Depository Participant(s) for sending future communication(s) in electronic form.

INSTRUCTIONS FOR VOTING

Voting through Physical Postal Ballot Form

In line with the Ministry of Corporate Affairs (“MCA”) Circulars, the Postal Ballot Notice is being sent only by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. The physical copy of the Postal Ballot Notice along with Postal Ballot form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot. Members may please note that the Postal Ballot Notice will also be available on the Company’s website at <http://www.itconsinc.com> and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and also on the website of NSDL at www.evoting.nsdl.com

Voting through Electronic Means

In terms of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, as amended, read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the Company is pleased to provide e-voting facility to all its members, to enable them to cast their vote electronically instead of dispatching the physical Postal Ballot form by post. The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing e-voting facility to all its members.

The instruction for e-voting are as under:

The e-voting period commences on **Friday, April 21, 2023 at 09:00 A.M.(IST) and ends on Saturday, May 20, 2023 at 5:00 P.M. (IST)**. The remote e-voting module shall be disabled for voting thereafter. During this period, the members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date, being **Friday, April 14, 2023**, may cast their vote by electronic means in the manner and process set out herein below. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDeAS ’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ Access to

e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nSDL.com>. Select **“Register Online for IDeAS Portal”** or click at <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nSDL.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
4. Shareholders/Members can also download NSDL Mobile App **“NSDL Speede”** facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote

	<p>e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User](#)

Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatra at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs.pooja@itconsinc.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs.pooja@itconsinc.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

STATEMENT SETTING OUT MATERIAL FACTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

In respect of Item No. 1

M/s. Sumit Gupta & Co., Chartered Accountants (ICAI FRN: 022622N) were appointed as Statutory Auditor of the Company in the extra-ordinary general meeting of the members held on November 16, 2022 to hold office till the conclusion of ensuing Annual General Meeting (AGM) of the company to be held in the calendar year 2023.

M/s. Sumit Gupta & Co., Chartered Accountants have tendered their resignation vide letter dated April 17, 2023 from the position of Statutory Auditors due to non-renewal of Peer Review Certificate, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by Section 139(8) of the Companies Act, 2013. Casual vacancy caused by the resignation of auditor can be filled by the shareholders in General Meeting within three months from the date of recommendation of the Board of Directors of the Company.

Pursuant to the provisions of Sections 139 & other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder, the Board of Directors of the Company, based on the recommendations of the Audit Committee, approved the appointment of M/s. GBSG & Associates, Chartered Accountants (FRN: 031422N), till the conclusion of the ensuing AGM to be held in the calendar year 2023 at such remuneration as mutually agreed upon by the Board of Directors and the Auditors.

The Board of Directors of the Company recommended at its meeting held on April 18, 2023, M/s. GBSG & Associates, Chartered Accountants (FRN: 031422N) be appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Sumit Gupta & Co., Chartered Accountants.

The brief profile of New Statutory Auditors' firm is as under:-

M/s. GBSG & Associates, Chartered Accountants, is a multi-discipline firm providing comprehensive range of business and advisory services in areas of Audit and Assurance, Taxation, Corporate Advisory Services to domestic and multinational business entities. The firm has been associated with a number of Companies and Firms, for their Audit work and other professional work. They have requisite infra-structure to execute the assignment and hold a valid Peer Review Certificate issued by The Institute of Chartered Accountants of India. M/s. GBSG & Associates have given their consent and eligibility certificate, pursuant to Section 141 of the Companies Act, 2013. M/s. GBSG & Associates, shall undertake the Audit for the second half year of FY 2022-23 as well as full FY 2022-23 and they will hold their office till the conclusion of the ensuing AGM to be held in the calendar year 2023.

It is to mention that subsequent to the appointment of M/s. GBSG & Associates as Statutory Auditors in casual vacancy, their appointment for the next four years FY 2023-24 to FY 2026-27 (i.e. a total term of five consecutive years including FY 2022-23), shall be approved by the Board Meeting based on the recommendations of Audit Committee on a future date, which shall be subject to the approval of the shareholders at the ensuing AGM to be held in calendar year 2023.

Since the said appointment of M/s GBSG & Associates is subject to the approval of the shareholders of the Company, hence the Board of Directors recommends the said ORDINARY RESOLUTION as set out in item No. 1 of the accompanying notice for the consideration and approval of the members through postal ballot.

The said appointment of M/s GBSG & Associates shall be pursuant to applicable provisions of the Companies Act 2013, SEBI (LODR) Regulations, 2015 and terms as contained in SEBI circular No. CIR/CFD/CMD/1/114/2019 dated 18th October, 2019.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the said Resolution.

Place: New Delhi
Date: April 18, 2023

By order of the Board
For ITCONS E-Solutions Limited


Jyoti Gupta
Company Secretary