



## ITCONS e-Solutions Ltd.

(Formerly Known as ITCONS e-Solutions Private Limited)  
3rd Floor, B-10, Bajaj Bhawan, Jamna Lal Bajaj Marg,  
Next to Rajni Gandha Chowk, Sec-3, Noida-201301, U.P.

Date: May 30, 2024

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

**Scrip Code: 543806**  
**Scrip Symbol: ITCONS**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on May 30, 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. 30<sup>th</sup> May, 2024, inter alia, considered and approved the following:

1. Audited Standalone Financial Results for the half year and year ended 31<sup>st</sup> March, 2024 along with the Report of the Statutory Auditors thereon.

Accordingly, in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015, we enclosed herewith aforesaid Financial Results along with Auditors Report for the half year and year ended 31<sup>st</sup> March, 2024.

Further we confirm that the report of the Statutory Auditors of the Company, is with unmodified opinion with respect to the Audited Standalone Financial Results for the half-year and year ended 31<sup>st</sup> March, 2024.

The meeting commenced at 02:00 P.M. and concluded at 04:00 P.M.

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

Thanking You

Your Sincerely  
For ITCONS e-Solutions Limited

  
Pooja Gupta  
Company Secretary & Compliance Officer

Enclosed: As above

# ITCONS E-SOLUTIONS LIMITED

CIN: L72900DL2007PLC163427; Regd. Office: Regus Elegance 2F, Elegance Jasola District Centre, Old Mathura Road New Delhi – 110025, India

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

## STATEMENT OF AUDITED ASSETS AND LIABILITIES AS AT MARCH 31, 2024

(₹ In Laacs)

Particulars	As at 31-03-2024 (Audited)	As at 31-03-2023 (Audited)
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' funds</b>		
Share capital	502.87	502.87
Reserves and surplus	889.53	712.76
<b>Non-current liabilities</b>		
Long-term borrowings		-
Deferred tax liabilities (net)		-
Other long-term liabilities	0.16	1.00
Long-term provisions	16.47	-
<b>Current liabilities</b>		
Short-term borrowings	175.60	5.65
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	6.31	5.99
Other current liabilities	258.73	211.84
Short-term provisions	74.33	54.97
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,924.01</b>	<b>1,495.08</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
<b>Property, plant and equipment</b>		
Property, plant and equipment	130.95	32.41
Deferred tax asset (net)	64.36	67.32
Long-term loans and advances	257.35	163.44
<b>Current assets</b>		
Trade receivables	1,073.12	702.24
Cash and bank balances	391.38	524.46
Short-term loans and advances	4.85	4.35
Other current assets	2.00	0.86
<b>Total Assets</b>	<b>1,924.01</b>	<b>1,495.08</b>



Place: Noida  
Date: 30.05.2024

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

For ITCONS e

Gaurav Mittal  
Managing Director  
DIN : 01205129

Managing Director

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## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2024

(₹ In Lacs, except EPS)

Sl No.	Particulars	Half Year Ended			Year Ended	Year Ended
		31-03-2024 (Audited)	30-09-2023 (Unaudited)	31-03-2023 (Audited)	31-03-2024 (Audited)	31-03-2023 (Audited)
<b>I</b>	<b>Income</b>					
	Revenue from operations	1,571.60	1,278.31	1,274.67	2,849.91	2,829.19
	Other Income	7.15	15.86	15.87	23.01	12.78
	<b>Total Income (I+II)</b>	<b>1,578.75</b>	<b>1,294.17</b>	<b>1,290.53</b>	<b>2,872.92</b>	<b>2,841.97</b>
<b>II</b>	<b>Expenses</b>					
	(a) Employee benefits expense	1,156.82	1,045.65	1,156.40	2,202.47	2,268.59
	(b) Finance costs	11.86	0.32	11.55	12.17	19.71
	(c) Depreciation and amortization expense	28.00	20.17	15.19	48.17	19.04
	(d) Other expenses	207.45	123.98	31.19	331.43	308.81
	<b>Total expenses</b>	<b>1,404.12</b>	<b>1,190.12</b>	<b>1,214.33</b>	<b>2,594.24</b>	<b>2,616.15</b>
<b>III</b>	<b>Profit before exceptional items and tax (I-II)</b>	<b>174.63</b>	<b>104.05</b>	<b>76.20</b>	<b>278.68</b>	<b>225.82</b>
<b>IV</b>	<b>Exceptional Items</b>					
<b>V</b>	<b>Profit before Tax (III-IV)</b>					
<b>VI</b>	<b>Tax Expense</b>					
	(1) Current Tax	46.77	27.09	7.89	73.86	49.92
	(2) Prior year tax	11.25	-	9.79	11.25	9.79
	(3) Deferred Tax	2.77	0.20	(8.01)	2.97	(6.56)
	<b>Total Tax Expense</b>	<b>60.78</b>	<b>27.29</b>	<b>9.67</b>	<b>88.07</b>	<b>53.15</b>
<b>VII</b>	<b>Profit / (loss) for the period from continuing operations(V-VI)</b>	<b>113.85</b>	<b>76.76</b>	<b>66.53</b>	<b>190.61</b>	<b>172.68</b>
<b>VIII</b>	<b>Paid up equity share capital (Face value ₹ 10/- each)</b>	<b>502.87</b>	<b>502.87</b>	<b>502.87</b>	<b>502.87</b>	<b>502.87</b>
<b>IX</b>	<b>Reserves &amp; Surplus</b>	<b>110.54</b>	<b>778.99</b>	<b>712.76</b>	<b>889.53</b>	<b>712.76</b>
	<b>Earnings per share (of ₹ 10 each) (not annualised):</b>					
	(a) Basic	2.26	1.53	2.02	3.79	5.23
	(b) Diluted	2.26	1.53	2.02	3.79	5.23
	(Note: EPS for respective quarters are not annualized)					

**Notes:**

- The above Audited financial results for the Half Year and year ended 31st March 2024 have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with specific Rules made thereunder.
- The results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May 2024.
- 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.
- The figures of half year ended 31st March, 2024 are the balancing figure between the audited figures in respect of the full financial year 2023-24 and unaudited figures of first half of the relevant financial year.
- Previous period / year's figures have been regrouped / reclassified wherever necessary to correspond with the current period / year's classification / disclosure.

**6 Status of investor Complaints during the year ended 31st March, 2024:**

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



Place: Noida  
Date: 30.05.2024

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

For ITCONS e-Solutions Ltd

*(Signature)*  
Gaurav Mittal

Managing Director  
DIN: 01205129

Managing Director



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### STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2024

(₹ In Lacs)

Particulars	For the year ended	For the year ended
	31-03-2024	31-03-2023
<b>(A) Cash Flow From Operating Activities</b>		
<b>Profit before tax</b>	278.68	225.81
Adjustment on account of		
- Depreciation and amortisation expenses	48.17	19.05
- Finance Cost	12.17	19.71
- Foreign Exchange Gain		(4.27)
- Interest Income	(21.34)	(0.96)
<b>Operating Profit Before Working Capital Changes</b>	<b>317.68</b>	<b>259.34</b>
Adjustments for		
- (Increase)/Decrease in long term loans & advances	(45.12)	30.15
- (Increase)/Decrease in trade receivables	(370.88)	(419.93)
- (Increase)/Decrease in short term loans & advances	(0.49)	(4.35)
- (Increase)/Decrease in other current assets	(1.14)	(0.86)
- Increase/(Decrease) in other long term liabilities	(0.84)	1.00
- Increase/(Decrease) in trade payables	(150.75)	119.43
- Increase/(Decrease) in other long term provision	16.47	
- Increase/(Decrease) in other current liabilities	197.96	(33.46)
- Increase/(Decrease) in provisions	(4.58)	5.05
<b>Cash generated from operations</b>	<b>(41.71)</b>	<b>(43.62)</b>
Less: Income tax paid	(123.79)	(36.15)
<b>Net Cash Flow from Operating Activities (A)</b>	<b>(165.49)</b>	<b>(79.77)</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	(146.71)	(46.21)
- Interest received	21.34	0.96
<b>Net Cash Flow used in Investing Activities (B)</b>	<b>(125.37)</b>	<b>(45.25)</b>
<b>(C) Cash Flow From Financing Activities</b>		
- Proceeds from issue of equity share (net)		754.55
- Repayment of long term borrowings		(55.84)
- Proceeds/(Repayment) from/of short term borrowings	169.96	(44.74)
- Interest paid	(12.17)	(19.71)
<b>Net Cash Flow (used in) / from Financing Activities (C)</b>	<b>157.79</b>	<b>634.26</b>
<b>Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(133.08)</b>	<b>509.24</b>
Cash and Cash Equivalents at the beginning of the period	524.46	15.22
<b>Cash and Cash Equivalents at the end of the period</b>	<b>391.38</b>	<b>524.46</b>
<b>Cash and cash equivalents at the end of the year comprises:</b>		
i. Cash on hand	12.65	57.50
ii. Balances with banks	0.67	216.96
iii. Balances with banks in fixed deposits	378.06	250.00
<b>Cash and cash equivalents</b>	<b>391.38</b>	<b>524.46</b>



Place: Noida  
Date: 30.05.2024

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

For ITCONS e-Solutions Ptd

Gaurav Mittal

Managing Director  
DIN : 01205129

**Independent Auditor's Report half yearly and year to Date audited Financial Results of ITCONS E-Solutions Limited Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended**

**To The Board of Directors of  
ITCONS E-Solutions Limited**

**Report on the audit of the Financial Results**

### **Opinion**

We have audited the half yearly and year to date financial results of **ITCONS E-Solutions Limited** (the "Company") for the half year ended March 31, 2024 and the year to date results for the period from April 1, 2023 to March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2024, as well as year to date results for the period from April 1, 2023 to March 31, 2024.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statement under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Financial Results**

The Statement have been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other





irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant



deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the results for the half year ended March 31, 2024, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year -to-date figures up to the first half of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For Devesh Parekh & Co.  
Chartered Accountants  
Firm's registration number: 013338N**

*Devesh Parekh*  
**Devesh Parekh  
Partner,  
Membership number: 092160  
UDIN : 24092160BKDFVS9570  
Place: New Delhi  
Date : May 30, 2024**







## ITCONS e-Solutions Ltd.

(Formerly Known as ITCONS e-Solutions Private Limited)  
3rd Floor, B-10, Bajaj Bhawan, Jamna Lal Bajaj Marg,  
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Date: May 30, 2024

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

Scrip Code: 543806  
Scrip Symbol: ITCONS

Dear Sir/Madam,

**Sub: Declaration Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we do hereby confirm and declare that the Statutory Auditor of the Company, M/s. Devesh Parekh & Co., Chartered Accountants, Delhi (Firm Registration No: 13338N), have issued the Audit Report along with Un-modified Opinion in respect of Audited Standalone Financial Results of the Company for the half year and year ended 31<sup>st</sup> March, 2024.

Kindly take the above on record.

Thanking You

Your Sincerely  
For ITCONS E-Solutions Limited  
For ITCONS e-Solutions Ltd.

Gaurav Mittal **Managing Director**  
Managing Director  
DIN:01205129