



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: November 14, 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: Outcome of the Board Meeting held on November 14, 2023

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, 2023, inter alia, considered and approved the following:

1. Unaudited Standalone Financial Results for the half year ended 30th September, 2023 along with the Limited Review Report of the Auditors.

Accordingly, in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015, we enclose herewith Unaudited Standalone Financial Results for the half year ended 30th September, 2023 along with the Limited Review Report of the Auditors.

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

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

This is for your information and record.

Thanking you,
Yours faithfully,

For Itcons E-Solutions Limited
For **ITCONS e-Solutions Ltd.**


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

Encl: as above

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 FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

(₹ In Lacs, except EPS)

Sl No.	Particulars	Half Year Ended		Year Ended
		30-09-2023 (Unaudited)	30-09-2022 (Audited)	31-03-2023 (Audited)
I	Income			
	Revenue from operations	1,278.31	1,545.65	2,820.31
	Other Income	15.86	5.79	21.65
	Total Income (I+II)	1,294.17	1,551.44	2,841.96
II	Expenses			
	(a) Employee benefits expense	1,045.65	1,112.19	2,268.59
	(b) Finance costs	0.32	8.16	18.24
	(c) Depreciation and amortization expense	20.17	3.86	19.05
	(d) Other expenses	123.98	277.62	310.28
	Total expenses	1,190.12	1,401.83	2,616.15
III	Profit before exceptional items and tax (I-II)	104.05	149.61	225.80
IV	Exceptional Items			
V	Profit before Tax (III-IV)			
VI	Tax Expense			
	(1) Current Tax	27.09	42.03	49.92
	(2) Prior year tax	-	-	9.79
	(3) Deferred Tax	0.20	1.45	(6.56)
	Total Tax Expense	27.29	43.48	53.15
VII	Profit / (loss) for the period from continuing operations(V-VI)	76.76	106.13	172.65
VIII	Paid up equity share capital (Face value ₹ 10/- each)	502.87	332.87	502.87
IX	Reserves & Surplus	778.99	129.36	712.76
	Earnings per share (of ₹ 10 each) (not annualised):			
	(a) Basic	1.53	3.35	5.23
	(b) Diluted	1.53	3.35	5.23
	(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, 2023. 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 at www.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.
- 5 **Status of investor Complaints half year ended 30 September 2023:**

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

For and on behalf of the Board of Directors

ITCONS e-Solutions Limited
For ITCONS e-Solutions Ltd.

Gaurav Mittal

Managing Director
Managing Director

Place: Noida

Date: November 14, 2023

DIN: 01205129

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STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

Particulars	(₹ In Lacs)	
	As at 30-09-2023 (Unaudited)	As at 31-03-2023 (Audited)
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	502.87	502.87
Reserves and surplus	789.52	712.76
Non-current liabilities		
Long-term borrowings	-	-
Deferred tax liabilities (net)	-	-
Other long-term liabilities	1.09	1.00
Long-term provisions	-	-
Current liabilities		
Short-term borrowings	3.79	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	163.94	157.06
Other current liabilities	90.27	60.78
Short-term provisions	4.01	5.05
TOTAL EQUITY AND LIABILITIES	1,555.49	1,445.17
ASSETS		
Non-current assets		
Property, plant and equipment		
Property, plant and equipment	124.25	32.41
Deferred tax asset (net)	67.12	67.32
Long-term loans and advances	82.65	113.53
Current assets		
Trade receivables	799.79	702.24
Cash and bank balances	442.17	524.46
Short-term loans and advances	38.34	4.35
Other current assets	1.17	0.86
Total Assets	1,555.49	1,445.17
For and on behalf of the Board of Directors ITCONS e-Solutions Ltd.		
 Gaurav Mittal Managing Director DIN : 01205129		
Place: Noida		
Date: November 14, 2023		

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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

	(₹ In Lacs)	
Particulars	30-09-2023 (Unaudited)	31-03-2023 (Audited)
(A) Cash Flow From Operating Activities		
Profit before tax	104.05	225.80
Adjustment on account of		
- Depreciation and amortisation expenses	20.17	19.05
- Finance Cost	0.32	18.24
- Foreign Exchange Gain	-	(4.27)
- Interest Income	(8.83)	(0.96)
Operating Profit Before Working Capital Changes	115.70	257.87
Adjustments for		
- (Increase)/Decrease in long term loans & advances	28.88	30.15
- (Increase)/Decrease in trade receivables	(97.55)	(419.91)
- (Increase)/Decrease in short term loans & advances	(33.99)	(4.35)
- (Increase)/Decrease in other current assets	(0.31)	(0.86)
- Increase/(Decrease) in other long term liabilities	0.09	1.00
- Increase/(Decrease) in trade payables	6.88	119.44
- Increase/(Decrease) in other current liabilities	29.49	(33.46)
- Increase/(Decrease) in provisions	(1.04)	5.05
Cash generated from operations	48.15	(45.08)
Less: Income tax paid	(25.09)	(36.15)
Net Cash Flow from Operating Activities (A)	23.06	(81.23)
(B) Cash Flow From Investing Activities		
- Addition to property, plant and equipment and intangible assets, capital-work-in-progress and intangible assets under development	(112.01)	(46.21)
- Interest received	8.83	0.96
Net Cash Flow used in Investing Activities (B)	(103.18)	(45.25)
(C) Cash Flow From Financing Activities		
- Proceeds from issue of equity share (net)	-	754.55
- Repayment of long term borrowings	-	(55.85)
- Proceeds/(Repayment) from/of short term borrowings	(1.86)	(44.74)
- Interest paid	(0.32)	(18.24)
Net Cash Flow (used in) / from Financing Activities (C)	(2.16)	635.72
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	(82.28)	509.24
Cash and Cash Equivalents at the beginning of the period	524.46	15.22
Cash and Cash Equivalents at the end of the period	442.18	524.46
Cash and cash equivalents at the end of the year comprises:		
i. Cash on hand	11.29	57.55
ii. Balances with banks	73.24	216.91
iii. Balances with banks in fixed deposits	357.64	250.00
Cash and cash equivalents	442.17	524.46

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: November 14, 2023



Limited Review Report on unaudited financial results of ITCONS e-Solutions Limited for the half year ended on September 30, 2023, 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 2023 (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: 14.11.2023
Place: Delhi
UDIN: 23092160BGVSRR4190

9868203484

011-41253699

cadeveshparekh@yahoo.com

675, Aggarwal Cyber Plaza-II, Netaji Subhash Place, Delhi-110034

