

ITCONS E-SOLUTIONS LIMITED

(Formerly known as ITCONS E-Solutions Private Limited)

Our Company was originally incorporated as Private Limited Company in the name of "ITCONS E-Solutions Private Limited" on May 15, 2007 under the provisions of the Companies Act, 1956 bearing Corporate Identification Number U72900DL2007PTC163427 issued by Registrar of Companies - Delhi. Subsequently, our company was converted into Public Limited Company under the Companies Act, 2013 and the name of our Company was changed to "ITCONS E-Solutions Limited" vide a fresh Certificate of Incorporation consequent upon conversion from Private Company to Public Company dated November 11, 2022 bearing Corporate Identification Number U72900DL2007PLC163427 issued by Registrar of Companies - Delhi. For further details of change in name and registered office of our company, please refer to section titled "Our History and Certain Corporate Matters" beginning on page no 112 of the Prospectus.

Registered Office: Regus Elegance 2F, Elegance Jasola District Centre, Old Mathura Road, New Delhi, South Delhi - 110025, India **Corporate Office:** 3rd Floor, B-10, Bajaj Bhawan, Sector-3, Jamna Lal Bajaj Marg, Noida - 201301, Uttar Pradesh, India
Contact Person: Ms. Pooja Gupta, Company Secretary & Compliance Officer; **Tel No:** +91 120 4149563, **E-Mail ID:** cs.pooja@itconsinc.com **Website:** www.itconsinc.com; **CIN:** U72900DL2007PLC163427

OUR PROMOTERS: (I) MR. GAURAV MITTAL AND (II) MRS. SWATI JAIN

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 17,00,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH ("EQUITY SHARES") OF ITCONS E-SOLUTIONS LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹51/- PER EQUITY SHARE, INCLUDING A SHARE PREMIUM OF ₹41/- PER EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING TO ₹ 867.00 LAKHS ("THE ISSUE"), OF WHICH 86,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹51/- PER EQUITY SHARE, AGGREGATING TO ₹ 43.86 LAKHS WILL BE RESERVED FOR SUBSCRIPTIONS BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"), THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 16,14,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹51/- PER EQUITY SHARE, AGGREGATING TO ₹ 823.14 LAKHS IS HERE IN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 33.81% AND 32.10% RESPECTIVELY OF THE POST ISSUE PAIDUP EQUITY SHARE CAPITAL OF THE COMPANY.

THIS OFFER IS BEING MADE IN TERMS OF CHAPTER IX OF THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENT) REGULATIONS, 2018 (THE "SEBI ICDR REGULATIONS") READ WITH RULE 19(2)(b)(i) OF SCRR AS AMENDED. THIS ISSUE IS A FIXED PRICE ISSUE AND ALLOCATION IN THE NET OFFER TO THE PUBLIC WILL BE MADE IN TERMS OF REGULATION 253(2) OF THE SEBI (ICDR) REGULATIONS, 2018. (For further details please see "The Issue" beginning on page no. 38 of the Prospectus.)

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH AND THE ISSUE PRICE IS ₹ 51/- EACH. THE ISSUE PRICE IS 5.1 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

ISSUE PROGRAMME: ISSUE OPENED ON: FEBRUARY 28, 2023 AND CLOSED ON: MARCH 02, 2023

PROPOSED DATE OF LISTING: MARCH 13, 2023*

The Equity Shares offered through Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE"). Our Company has received in-principal approval letter dated January 24, 2023 from BSE for using its name in the offer document for listing of our shares on the SME Platform of BSE. For the purpose of this Issue, the Designated Stock Exchange will be the BSE Limited ("BSE"). The trading is proposed to be commenced on or about March 13, 2023*.

* Subject to receipt of listing and trading approvals from the BSE Limited.

SUBSCRIPTION DETAILS

The Issue was subscribed to an extent of 18.81 times i.e., Gross Subscription of Rs. 1,63,09,80,000/- for 3,19,80,000 equity shares were based on the bid file received from BSE Limited on the day after closure of the Issue received as against Rs. 8,67,00,000/- for 17,00,000 equity shares (including subscription by Market Makers to the Issue). The Issue was subscribed to an extent of 15.69 times (after technical rejection and bids not banked), i.e., Net Subscription of Rs. 1,36,02,72,000/- for 2,66,72,000 equity shares after eliminating technically rejected and bid not banked applications.

Summary of the Valid Applications Received:

Sr. No	Category	Gross Application		Less: Rejections		Valid		Allotment	
		No. of Application	Equity Share	No. of Application	Equity Share	No. of Application	Equity Share	No. of Application	Equity Share
1	Retail Individual Applicants	7,037	14,074,000	96	192,000	6,941	13,882,000	422	844,000
2	Non-Retail Applicants	689	12,948,000	5	244,000	684	12,704,000	247	770,000
3	Market Maker	1	86,000	-	-	1	86,000	1	86,000
	Total	7,727	27,108,000	101	436,000	7,626	26,672,000	670	1,700,000

Allocation: The Basis of Allotment was finalized in consultation with the Designated Stock Exchange - BSE Limited, on March 06, 2023.

A. Allocation to Market Maker (After Technical & Multiple Rejections and Withdrawal): The Basis of Allotment to the Market Maker, at the issue price of ₹51/- per Equity Share, was finalized in consultation with BSE Limited. The category was subscribed by 1.00 time. The total number of shares allotted in this category are 86,000 Equity shares.

Sr. No	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Ratio of allottees to applicants	Number of successful applicants (after rounding)	Total No. of shares allocated/allotted
1	86000	1	100.00	86000	100.00	FIRM	1	86000
	GRAND TOTAL	1	100.00	86000	100.00		1	86000

B. Allocation to Retail Individual Investors (After Technical & Multiple Rejections and Withdrawal): The Basis of Allotment to the Retail Individual Investors, at the issue price of ₹51/- per Equity Share, was finalized in consultation with BSE Limited. The category was subscribed by 16.45 times i.e. for 1,38,82,000 Equity Shares. Total number of shares allotted in this category is 8,44,000 Equity Shares to 422 successful applicants.

Sr. No	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Ratio of allottees to applicants	Number of successful applicants(after rounding)	Total No. of shares allocated/allotted
1	2000	6941	100.00	13882000	100.00	422 / 6941	422	844000
	GRAND TOTAL	6941	100.00	13882000	100.00		422	844000

C. Allocation to Other than Retail Individual Investors (After Technical Rejections & Withdrawal): The Basis of Allotment to Other than Retail Individual Investors, at the issue price of ₹51/- per Equity Share, was finalized in consultation with BSE Limited. The category was subscribed by 16.50 times i.e. for 1,27,04,000 shares. Total number of shares allotted in this category is 7,70,000 Equity Shares to 247 successful applicants.

The category wise details of the Basis of Allotment are as under:

Sr. No	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Ratio of allottees to applicants	Number of successful applicants (after rounding)	Total No. of shares allocated/allotted
1	4000	293	42.84	1172000	9.23	36 / 293	36	72000
2	6000	58	8.48	348000	2.74	11 / 58	11	22000
3	8000	57	8.33	456000	3.59	14 / 57	14	28000
4	10000	25	3.65	250000	1.97	8 / 25	8	16000
5	12000	27	3.95	324000	2.55	10 / 27	10	20000
6	14000	23	3.36	322000	2.53	10 / 23	10	20000
7	16000	21	3.07	336000	2.64	10 / 21	10	20000
8	18000	17	2.49	306000	2.41	9 / 17	9	18000
9	20000	39	5.70	780000	6.14	24 / 39	24	48000
10	22000	8	1.17	176000	1.39	5 / 8	5	10000
11	24000	9	1.32	216000	1.70	7 / 9	7	14000
12	26000	9	1.32	234000	1.84	7 / 9	7	14000
13	28000	5	0.73	140000	1.10	4 / 5	4	8000
14	30000	10	1.46	300000	2.36	9 / 10	9	18000
15	32000	3	0.44	96000	0.76	FIRM	3	6000
16	34000	2	0.29	68000	0.54	FIRM	2	4000
17	36000	5	0.73	180000	1.42	FIRM	5	10000
18	38000	5	0.73	190000	1.50	FIRM	5	10000
19	40000	10	1.46	400000	3.15	FIRM	5	20000
20	42000	4	0.58	168000	1.32	FIRM	10	40000
21	46000	4	0.58	184000	1.45	FIRM	4	8000
22	48000	2	0.29	96000	0.76	FIRM	4	8000
23	50000	3	0.44	150000	1.18	1 / 3	3	6000
24	52000	2	0.29	104000	0.82	FIRM	1	2000
25	54000	1	0.15	54000	0.43	FIRM	2	4000
26	56000	3	0.44	168000	1.32	FIRM	3	6000
27	58000	2	0.29	116000	0.91	FIRM	2	4000
28	60000	4	0.58	240000	1.89	FIRM	3	6000
29	62000	1	0.15	62000	0.49	FIRM	4	8000
30	64000	1	0.15	64000	0.50	FIRM	1	4000
31	66000	1	0.15	66000	0.52	FIRM	1	4000
32	78000	1	0.15	78000	0.61	FIRM	1	4000
33	80000	2	0.29	160000	1.26	FIRM	2	8000
34	86000	1	0.15	86000	0.68	FIRM	1	2000
35	90000	2	0.29	180000	1.42	FIRM	2	8000
36	100000	3	0.44	300000	2.36	FIRM	1	2000
37	108000	2	0.29	216000	1.70	FIRM	2	4000
38	110000	3	0.44	330000	2.60	FIRM	3	6000
39	120000	1	0.15	120000	0.94	FIRM	3	6000
40	122000	1	0.15	122000	0.96	FIRM	1	8000
41	140000	1	0.15	140000	1.10	FIRM	1	8000
42	150000	2	0.29	300000	2.36	FIRM	2	4000
43	160000	2	0.29	320000	2.52	FIRM	1	2000
44	164000	1	0.15	164000	1.29	FIRM	2	4000
45	170000	1	0.15	170000	1.34	FIRM	1	10000
46	192000	1	0.15	192000	1.51	FIRM	1	12000
47	194000	2	0.29	388000	3.05	FIRM	2	4000
48	202000	1	0.15	202000	1.59	FIRM	1	12000
49	240000	1	0.15	240000	1.89	FIRM	1	14000
50	300000	1	0.15	300000	2.36	FIRM	1	18000
51	930000	1	0.15	930000	7.32	FIRM	1	56000
	GRAND TOTAL	684	100.00	12704000	100.00		247	770000

The Board of Directors of the company at its meeting held on March 06, 2023 has approved the Basis of Allotment of Equity shares as approved by the Designated stock Exchange viz. BSE Limited and at a meeting held on March 06, 2023 has authorized the corporate action for the transfer and allotment of the Equity Shares to various successful applicants.

In terms of the Prospectus dated February 17, 2023 and as per the SEBI (ICDR) Regulations, 2018 wherein a minimum of 50% of the net offer of shares to the Public shall initially be made available for allotment to retail individual investors. The balance net offer of shares to the public shall be made available for allotment to a) individual applicants other than retail investors and b) other investors, including Corporate Bodies / Institutions irrespective of number of shares applied for. The unsubscribed portion of the net offer to any one of the categories specified in (a) or (b) shall be made available for allocation in the other category, if so required. "For the purpose of sub-regulation (2) of regulations 253, if the retail individual investor category is entitled to more than fifty per cent on proportionate basis, the retail individual investors shall be allocated that higher percentage".

The instructions to Self Certified Syndicate Banks for unblocking the amount has been processed on or prior to March 09, 2023. Further, the CAN-cum-Refund advices and allotment advice and/or notices will be forwarded to the address/email id of the Applicants as registered with the depositories as filled in the application form on or before March 10, 2023. In case the same is not received within 10 days, investors may contact at the address given below. The Equity Shares allocated to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is taking steps to get the Equity Shares admitted for trading on the BSE SME Platform within six working days from the date of the closure of the Issue.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated February 17, 2023 ("Prospectus")

Investors are requested to note that the details of the allotment made would also be hosted on the website of the Registrar to the Issuer, http://cambridge.cameoindia.com/Module/IPO_Status.aspx. All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole applicants, serial number of the Application Form, number of shares applied for and Bank Branch where the application had been lodged and payment details at the address of the Registrar given below:

CAMEO CORPORATE SERVICES LIMITED
 "Subramanian Building", #1, Club House Road, Chennai - 600 002, India
Telephone: +91-44-4002700, 28460390 **Email:** investor@cameoindia.com **Website:** www.cameoindia.com
Contact Person: Ms. K. Sreepriya **SEBI Registration Number:** INR000003753 **CIN :** U67120TN1998PLC041613

For ITCONS E-SOLUTIONS LIMITED

Place: New Delhi, India
 Date: March 09, 2023

Sd/-
 Gaurav Mittal
 Managing Director
 DIN: 01205129

DISCLAIMER CLAUSE OF BSE: IT IS TO BE DISTINCTLY UNDERSTOOD THAT THE PERMISSION GIVEN BY BSE LIMITED ("BSE") SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE CONTENTS OF THE PROSPECTUS OR THE PRICE AT WHICH THE EQUITY SHARES ARE OFFERED HAS BEEN CLEARED, SOLICITED OR APPROVED BY BSE, NOR DOES IT CERTIFY THE CORRECTNESS, ACCURACY OR COMPLETENESS OF ANY OF THE CONTENTS OF THE PROSPECTUS. THE INVESTORS ARE ADVISED TO REFER TO THE PROSPECTUS FOR THE FULL TEXT OF THE DISCLAIMER CLAUSE PERTAINING TO BSE.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF