

To,  
The Manager (Department of Corporate Affairs)  
BSE Ltd.  
PJ Towers, Dalal Street,  
Mumbai – 400001

14.09.2017

**Sub: (outcome of Board Meeting)**

Dear Sir / Ma'am,

We wish to inform you that meeting of the Board of Directors held on September 14, 2017 at E-216, East of Kailash, New Delhi – 110065 and the Board of Directors have considered and approved , inter-alia the following matters:

- First time adoption of IND-AS and Unaudited quarterly financial results for quarter ended June 30, 2017 as per SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016.

Please take the same on your records.

The Board Meeting Commenced at 04:00 P.M. and concluded at 07:00 P.M.

With regards,

For IEC Education Limited

*Mohnish*  
Mohnish Dutta  
(Compliance Officer)



IEC EDUCATION LIMITED			
(CIN : L74899DL1994PLC061053)			
REGD OFFICE : M-92, CONNAUGHT PLACE, NEW DELHI-110001. Website: http://www.iecgroup.in, Tel.No.011-			
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017.			
SL.NO.	PARTICULARS	STANDALONE	
		QUARTER ENDED	
		30.06.2017 (Audited)	30.06.2016 (Unaudited)
<b>1</b>	<b>Income :</b>		
	Revenue from Operations	0.00	29.74
	Other Income / Loss	(0.78)	(11.35)
	<b>Total Income</b>	<b>(0.78)</b>	<b>18.39</b>
<b>2</b>	<b>Expenses :</b>		
	Cost of Materials Consumed	0.00	0.00
	Purchase of Stock in Trade	0.00	0.00
	Increase / decrease in inventory of Finished Goods	0.00	0.00
	Employee Benefit Expenses	6.25	11.45
	Finance Cost	0.07	0.10
	Depreciation and Amortisation	12.69	13.63
	Other Expenses	3.05	8.37
	<b>Total Expenses</b>	<b>22.06</b>	<b>33.55</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and Tax</b>	<b>(22.84)</b>	<b>(15.16)</b>
<b>4</b>	Exceptional Items	0.00	0.00
<b>5</b>	<b>profit / (Loss) before extraordinary items and Tax</b>	<b>(22.84)</b>	<b>(15.16)</b>
<b>6</b>	Extraordinary Items	0.00	0.00
<b>7</b>	<b>Profit / (Loss) before Tax</b>	<b>(22.84)</b>	<b>(15.16)</b>
<b>8</b>	<b>Tax Expense</b>		
	current Tax	0.00	0.97
	Deferred Tax	0.00	0.00
<b>9</b>	<b>Profit / (Loss) for the Period</b>	<b>(22.84)</b>	<b>(16.13)</b>
<b>10</b>	Share of Profit/Loss of associates	0.00	0.00
<b>11</b>	Other Comprehensive Income	0.00	0.00
<b>12</b>	<b>Total Comprehensive Income</b>	<b>(22.84)</b>	<b>(16.13)</b>
<b>13</b>	No. of Equity Shares	1526.00	1526.00
<b>14</b>	Earnings per equity share		
	Basic	(0.14)	(0.10)
	Diluted	(0.14)	(0.10)



SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES UNDER REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015

SL.NO.	PARTICULARS	STANDALONE	
		QUARTER ENDED	
		30.06.2017 (Audited)	30.06.2016 (Unaudited)
<b>1</b>	<b>Segment Revenue (Net) :</b>		
a	Training Education and PDP	0.00	0.00
b	Other Educational services to Institutions	0.00	29.74
c	Income from Franchisee receipts/other operating Income	-0.78	-11.35
	<b>Total</b>	<b>-0.78</b>	<b>18.39</b>
	Less : Inter Segment Revenue	0.00	0.00
	<b>Net sales/Income from Operations</b>	<b>-0.78</b>	<b>18.39</b>
<b>2</b>	<b>Segment Results-Profit/(Loss) before tax and Interest :</b>		
a	Training Education and PDP	0.00	0.00
b	Other Educational services to Institutions	(15.67)	(5.14)
c	Income from Franchisee receipts/other operating Income	(7.10)	(9.92)
	Less : Finance Cost	0.07	0.10
	Less : Other unallocable (expenses) net of unallocable income	0.00	0.00
	<b>Total Profit / (Loss) Before Tax</b>	<b>(22.84)</b>	<b>(15.16)</b>
	<b>Loss of Discontinued Operation</b>	<b>0.00</b>	<b>0.00</b>
	<b>Profit/Loss for continued + Discontinued Operation</b>	<b>(22.84)</b>	<b>(15.16)</b>



<b>3</b>	<b>Segment Assets :</b>		
a	Other Educational services to Institutions	585.96	595.15
b	Income from Franchisee receipts/other operating Income	73.24	74.39
c	Training Education and PDP	2087.48	2120.23
	Unallocated	915.56	929.93
	<b>Total</b>	<b>3662.24</b>	<b>3719.71</b>
<b>4</b>	<b>Segment Liabilities :</b>		
a	Other Educational services to Institutions	0.00	0.00
b	Income from Franchisee receipts/other operating Income	0.00	0.00
c	Training Education and PDP	170.33	169.40
	Unallocated	94.96	95.29
	<b>Total</b>	<b>265.29</b>	<b>264.69</b>

**Notes :-**

1) The above Unaudited Financial Results for the quarter ended 30th June,2017 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 14th day of September,2017. The limited review of the same pursuant to regulation 33(3)(c)(i) of the SEBI (Listing Obligation and Disclosures Requirements) Regulation 2015 have been carried out by the Statutory Auditors..

2) The Company has adopted Indian Accounting Standards (IND AS) effective from 1st April,2017. The financial results for the quarter ended 30th June,2016 have been restated to be IND AS compliant but have not been subjected to limited review or audit. However, the management has exercised due diligence to ensure that the financial results provide a true and fair view of the Company's affair.

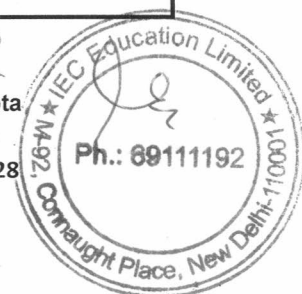
3) Reconciliation of net profit for the quarter ended 30th June,2016 as reported earlier in accordance with previous Indian GAAP and now being reported with IND AS,as under :-

Particulars	Unaudited
<b>Net Profit for the quarter ended 30th June,2016 under previous Indian GAAP</b>	<b>(4.69)</b>
Adjustments on account of :-	
Measurement of financial assets (Investment at fair value)	(11.44)
Other	0.00
Deferred tax assets on above adjustments (net)	0.00
<b>Net Profit for the quarter ended 30th June,2016 under IND AS</b>	<b>(16.13)</b>
Other Comprehensive Income	0
<b>Total Comprehensive Income</b>	<b>(16.13)</b>

Place :- New Delhi.

Date :- 14/09/2017

Naveen Gupta  
Chairman  
DIN:00097128



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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017.			
SL.NO.	PARTICULARS	CONSOLIDATED	
		QUARTER ENDED	
		30.06.2017 (Audited)	30.06.2016 (Unaudited)
<b>1</b>	<b>Income :</b>		
	Revenue from Operations	0.00	29.74
	Other Income / Loss	(0.78)	(11.35)
	<b>Total Income</b>	<b>(0.78)</b>	<b>18.39</b>
<b>2</b>	<b>Expenses :</b>		
	Cost of Materials Consumed	0.00	0.00
	Purchase of Stock in Trade	0.00	0.00
	Increase / decrease in inventory of Finished Goods	0.00	0.00
	Employee Benefit Expenses	6.70	11.90
	Finance Cost	0.07	0.10
	Depreciation and Amortisation	12.69	13.63
	Other Expenses	3.25	8.72
	<b>Total Expenses</b>	<b>22.71</b>	<b>34.35</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and Tax</b>	<b>(23.49)</b>	<b>(15.96)</b>
<b>4</b>	Exceptional Items	0.00	0.00
<b>5</b>	<b>profit / (Loss) before extraordinary items and Tax</b>	<b>(23.49)</b>	<b>(15.96)</b>
<b>6</b>	Extraordinary Items	0.00	0.00
<b>7</b>	<b>Profit / (Loss) before Tax</b>	<b>(23.49)</b>	<b>(15.96)</b>
<b>8</b>	<b>Tax Expense</b>		
	current Tax	0.00	0.72
	Deferred Tax	0.00	0.00
<b>9</b>	<b>Profit / (Loss) for the Period</b>	<b>(23.49)</b>	<b>(16.68)</b>
<b>10</b>	Share of Profit/Loss of associates	0.00	0.00
<b>11</b>	Other Comprehensive Income	0.00	0.00
<b>12</b>	<b>Total Comprehensive Income</b>	<b>(23.49)</b>	<b>(16.68)</b>
<b>13</b>	No. of Equity Shares	1526.00	1526.00
<b>14</b>	Earnings per equity share		
	Basic	(0.14)	(0.10)
	Diluted	(0.14)	(0.10)



**SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES UNDER REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015**

SL.NO.	PARTICULARS	CONSOLIDATED	
		QUARTER ENDED	
		30.06.2017 (Audited)	30.06.2016 (Unaudited)
<b>1</b>	<b>Segment Revenue (Net) :</b>		
a	Training Education and PDP	0.00	0.00
b	Other Educational services to Institutions	0	29.74
c	Income from Franchisee receipts/other operating Income	(0.78)	(11.35)
	<b>Total</b>	<b>0</b>	<b>29.74</b>
	Less : Inter Segment Revenue	0.00	0.00
	<b>Net sales/Income from Operations</b>	<b>0.00</b>	<b>29.74</b>
<b>2</b>	<b>Segment Results-Profit/(Loss) before tax and Interest :</b>		
a	Training Education and PDP	0.00	0.00
b	Other Educational services to Institutions	(15.92)	(5.94)
c	Income from Franchisee receipts/other operating Income	(7.50)	(9.92)
	Less : Finance Cost	0.07	0.10
	Less : Other unallocable (expenses) net of unallocable income	0.00	0.00
	<b>Total Profit / (Loss) Before Tax</b>	<b>(23.49)</b>	<b>(15.96)</b>
	<b>Loss of Discontinued Operation</b>	<b>0.00</b>	<b>0.00</b>
	<b>Profit/Loss for continued + Discontinued Operation</b>	<b>(23.49)</b>	<b>(15.96)</b>



<b>3</b>	<b>Segment Assets :</b>		
a	Other Educational services to Institutions	583.23	592.69
b	Income from Franchisee receipts/other operating Income	72.90	74.09
c	Training Education and PDP	2077.75	2111.45
	Unallocated	911.29	926.08
	<b>Total</b>	<b>3645.17</b>	<b>3704.30</b>
<b>4</b>	<b>Segment Liabilities :</b>		
a	Other Educational services to Institutions	0.00	0.00
b	Income from Franchisee receipts/other operating Income	0.00	0.00
c	Training Education and PDP	170.30	169.80
	Unallocated	95.79	95.51
	<b>Total</b>	<b>266.09</b>	<b>265.31</b>

**Notes :-**

1) The above Unaudited Financial Results for the quarter ended 30th June,2017 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 14th day of September,2017. The limited review of the same pursuant to regulation 33(3)(c)(i) of the SEBI (Listing Obligation and Disclosures Requirements) Regulation 2015 have been carried out by the Statutory Auditors..

2) The Company has adopted Indian Accounting Standards (IND AS) effective from 1st April,2017. The financial results for the quarter ended 30th June,2016 have been restated to be IND AS compliant but have not been subjected to limited review or audit. However, the management has exercised due diligence to ensure that the financial results provide a true and fair view of the Company's affair.

3) Reconciliation of net profit for the quarter ended 30th June,2016 as reported earlier in accordance with previous Indian GAAP and now being reported with IND AS,as under :-

Particulars	Unaudited
<b>Net Profit for the quarter ended 30th June,2016 under previous Indian GAAP</b>	<b>(5.24)</b>
Adjustments on account of :-	
Measurement of financial assets (Investment at fair value)	(11.44)
Other	0.00
Deferred tax assets on above adjustments (net)	0.00
<b>Net Profit for the quarter ended 30th June,2016 under IND AS</b>	<b>(16.68)</b>
Other Comprehensive Income	0
<b>Total Comprehensive Income</b>	<b>(16.68)</b>

Place :- New Delhi.

Date :- 14/09/2017

Naveen Gupta  
Chairman  
DIN:00097128

