



IEC EDUCATION LIMITED

CIN: L74899DL1994PLC061053

Regd. Off.: M-92, Connaught Place, New Delhi-110001

Website: www.iecgroup.in Email: cs@iecgroup.in, Ph: 011-41052893

Date: 12.11.2020

To,
The Manager,
Department of Corporate Affairs,
BSE Limited
PJ Towers, Dalal Street, Mumbai – 400001

Dear Sir/Madam,

Sub: Outcome of Board Meeting as per the compliance under the Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter and half year ended on September 30, 2020.

Ref: IEC EDUCATION LIMITED (“the Company”)

With reference to captioned subjected, this is to inform you that a meeting of the Board of Directors of the Company was held today on Thursday, the 12th Day of November, 2020 to consider and approve unaudited financial results along with the Limited Review Report of the auditors on Financial Statements (Standalone and Consolidated) of the Company for quarter and half year ended on September 30, 2020.

The meeting of the Board of Directors commenced at 04:00 P.M. and concluded at 11:00 P.M.

Kindly take the above information on record and oblige.

On behalf of the Board
For IEC EDUCATION LIMITED

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Navin Gupta
Managing Director
DIN: 00097128


IEC EDUCATION LIMITED

Balance Sheet as at 30 SEP 2020

Rs. In Lacs

Particulars	Notes	As at 31 March 2020	As at 30 SEP 2020
<u>ASSETS</u>			
Non-current assets			
Property, plant and equipment	3	56.73	55.91
Capital work-in-progress	3	-	-
Goodwill		-	-
Intangible assets	3A	-	-
Financial assets			
- Investments	4	76.00	76.00
- Loans	5	-	-
- Other financial assets	6	95.83	95.83
Current tax assets (net)	7	60.18	60.18
Other non-current assets	8	-	-
Total Non Current Assets		288.74	287.92
Current assets			
Inventories	9	-	-
Financial assets		-	-
- Investments	4		
- Trade receivables	10	590.90	590.90
- Cash and cash equivalents	11	26.46	29.28
- Loans	5	-	-
- Other financial assets	6	2538.99	2528.57
Other current assets	8		-
Total Current Assets		3156.35	3148.75
TOTAL ASSETS		3445.09	3436.67
<u>EQUITY AND LIABILITIES</u>			
Equity			
Equity share capital	12	1526.00	1526.00
Other equity	13	1675.03	1669.26
		3201.03	3195.26
Liabilities			
Non-current liabilities			
Financial liabilities			
- Borrowings	14	-	-

Provisions	15	-	-
Deferred tax liabilities (net)	16	-	-
Total Non Current Liabilities		-	-
Current liabilities			
Financial liabilities			
- Borrowings	17	168.19	168.19
- Trade payables	18	25.82	25.40
- Other financial liabilities	19	-	-
Other current liabilities	20	45.46	43.23
Provisions	15	4.59	4.59
Current tax liabilities (net)	7		
Total Current Liabilities		244.06	241.41
Total Liabilities		244.06	241.41
TOTAL EQUITY AND LIABILITIES		3445.09	3436.67


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Navin Gupta
 Managing Director
 DIN : 00097128

IEC EDUCATION LIMITED

L74899DL1994PLC061053

Regd.Office : M-92, Connaught Place, New Delhi - 110001

website : <http://www.iecgroup.in>, Tel.No :- 011-41052893

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs.In Lakhs)

SL.No.	Particulars	Quarter ended 30.09.2020 Unaudited	Quarter ended 30.06.2020 Unaudited	Quarter ended 30.09.2019 Unaudited	Half Year ended 30.09.2020 Unaudited	Half Year ended 30.09.2019 Unaudited	Year ended 31.03.2020 Audited
1	Income						
	Revenue from operations	0.00	0.00	0.00	0.00	0.00	0.00
	Other income / (Loss)	0.00	0.00	0.00	0.00	0.00	0.00
	Total income	0.00	0.00	0.00	0.00	0.00	0.00
2	Expenses				0		
	Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	0.00
	Purchase of Stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
	Increase /Decrease in Inventory of Finished Goods	0.00	0.00	0.00	0.00	0.00	0.00
	Employees benefit Cost	2.51	1.80	7.68	4.31	11.49	31.6
	Finance Cost	0.00	0.00	0.00	0.00	0.00	0.00
	Depreciation and Amortisation	0.41	0.41	6.45	0.82	12.9	1.63
	Other Expenditure	0.53	0.11	5.24	0.64	5.86	20.47
	Total expenses	3.45	2.32	19.37	5.77	30.25	53.70
3	Profit / Loss before exceptional items and Tax	(3.45)	(2.32)	(19.37)	(5.77)	(30.25)	(53.70)
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / Loss before extraordinary items and Tax	(3.45)	(2.32)	(19.37)	(5.77)	(30.25)	(53.70)
6	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) Before Tax	(3.45)	(2.32)	(19.37)	(5.77)	(30.25)	(53.70)
8	Tax Expenses :-						
	Current Taxation	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) after Tax	(3.45)	(2.32)	(19.37)	(5.77)	(30.25)	(53.70)
10	Other comprehensive income	0.00	0.00	0.00	0.00	0.00	0
11	Total comprehensive income for the period	(3.45)	(2.32)	(19.37)	(5.77)	(30.25)	(53.70)
12	Number of Equity Shares	152.60	152.60	152.60	152.60	152.60	152.60
13	Earning Per Share	----	----	----	----	----	----
	Basic	(0.02)	(0.02)	(0.13)	(0.04)	(0.20)	(0.35)
	Diluted	(0.02)	(0.02)	(0.13)	(0.04)	(0.20)	(0.35)

Notes :-

- The above Audited Financial Results for the half year and quarter ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th day of November, 2020. The results have been prepared subjected to limited review by the Statutory Auditors. The Financial Results are in accordance with Indian Accounting Standards ("IND-AS") as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued to the thereunder and other accounting principles generally accepted in India.
- Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever necessary

Date 12.11.2020
Place New Delhi

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Navin Gupta
Managing Director



IEC EDUCATION LIMITED

Cash flow statement for the year ended March 31, 2020

	30 SEP 2020	31 March 2020
	Year ended	Year ended
	Rs (in lacs)	Rs (in lacs)
A. Cash flow from operating activities		
Profit before tax	(5.77)	(53.69)
<u>Adjustments for:</u>		
Depreciation and amortisation	0.82	1.63
Loss on sale / discard of fixed assets	0.00	0.00
(net)		
Interest expense	0.00	0.00
Operating profit before working capital changes	(4.95)	(52.06)
Movements in working capital:		
Increase in trade/other receivables	0.00	-
(Increase)/decrease in inventories	0.00	-
Increase in other current and non-current financial assets	10.42	62.54
Increase in other current and non-current assets	-	-
Increase in other current and non-current financial liabilities	-	-
Increase in other current and non-current liabilities	(2.23)	1.82
Increase in current and non-current provisions	0.00	(1.89)
Increase/(decrease) in trade payables	(0.42)	(7.11)
Cash flow from operating activities post working capital changes	2.82	3.30
Income tax paid (net)	0.00	0.00
Net cash from operating activities	2.82	3.30
B. Cash flows from investing activities		
Purchase of property, plant and equipment (including capital work-in-progress)	-	-

Proceeds from sale property, plant and equipment	0.00	0.00
Net cash used in investing activities	0.00	0.00
C. Cash flows from financing activities		
Miscellaneous expenses paid during the year	0.00	0.00
Receipt of borrowings (Long term)	0.00	0.00
Repayment of borrowings (Long term)	0.00	-
Movement in borrowings (Short term)	0.00	-
Interest paid	0.00	0.00
Proceeds from issuance of share capital	0.00	0.00
Share issue expenses	0.00	0.00
Net cash used in financing activities	0.00	0.00
Net increase in cash and cash equivalents (A + B + C)	2.82	3.30
Cash and cash equivalents at the beginning of the year	26.46	23.16
Cash and cash equivalents at the end of the year	29.28	26.46
Cash and cash equivalents as per above comprise of the following		
Cash and cheques on hand	28.36	26.16
With banks - on current account	0.92	0.30
Cash credit facilities from banks (bank overdrafts)		-
	29.28	26.46
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IEC EDUCATION LIMITED

Balance Sheet as at 30 SEP 2020

(Rs. In Lacs)

	Notes	As at 31st March 2020	As at 30th Sep
<u>ASSETS</u>			
Non-current assets			
Property, plant and equipment	3	56.73	55.91
Capital work-in-progress	3	-	-
Goodwill		-	-
Intangible assets	3A	-	-
Financial assets			
- Investments	4	-	-
- Loans	5	-	-
- Other financial assets	6	95.83	95.83
Current tax assets (net)	7	60.18	60.18
Other non-current assets	8		-
Total Non Current Assets		212.74	211.92
Current assets			
Inventories	9		-
Financial assets			-
- Investments	4		
- Trade receivables	10	624.40	624.00
- Cash and cash equivalents	11	44.08	45.98
- Loans	5	-	-
- Other financial assets	6	2538.99	2528.56
Other current assets	8		-
Total Current Assets		3207.47	3198.54
TOTAL ASSETS		3420.21	3410.46
<u>EQUITY AND LIABILITIES</u>			
Equity			
Equity share capital	12	1525.60	1525.60
Other equity	13	1625.33	1618.93
		3150.93	3144.53
Minority Interest		24.95	24.52
Liabilities			
Non-current liabilities			

Financial liabilities			
- Borrowings	14	-	-
Provisions	15	-	-
Deferred tax liabilities (net)	16	-	-
Total Non Current Liabilities		-	-
Current liabilities			
Financial liabilities			
- Borrowings	17	168.19	168.19
- Trade payables	18	25.82	25.40
- Other financial liabilities	19		-
Other current liabilities	20	45.74	43.23
Provisions	15	4.59	4.59
Current tax liabilities (net)	7		
Total Current Liabilities		244.34	241.41
TOTAL EQUITY AND LIABILITIES		3420.21	3410.46

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IEC EDUCATION LIMITED							
L74899DL1994PLC061053							
Regd.Office : M-92, Connaught Place, New Delhi - 110001							
website : http://www.iecgroup.in , Tel.No :- 011-41052893							
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020							
(In Rs. Lacs)							
SL.No.	Particulars	Quarter ended 30.09.2020	Quarter ended 30.06.2020	Quarter ended 30.09.2019	Half Year ended 30.09.2020	Half Year ended 30.09.2019	Year ended 31.03.2020
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	0.00	0.00	0.00	0.00	0.00	0.00
	Other income / (Loss)	0.45	0.00	0.00	0.45	0.00	0.33
	Total income	0.45	0.00	0.00	0.45	0.00	0.33
2	Expenses						
	Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	0.00
	Purchase of Stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
	Increase /Decrease in Inventory of Finished Goods	0.00	0.00	0.00	0.00	0.00	0.00
	Employees benefit Cost	2.51	1.80	7.68	4.31	11.49	32.77
	Finance Cost	0.00	0.00	0.00	0.00	0.00	0.00
	Depreciation and Amortisation	0.41	0.41	6.45	0.82	12.90	1.63
	Other Expenditure	1.61	0.11	5.24	1.72	5.86	22.18
	Total expenses	4.53	2.32	19.37	6.85	30.25	56.58
3	Profit / Loss before exceptional items and	(4.08)	(2.32)	(19.37)	(6.40)	(30.25)	(56.25)
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / Loss before extraordinary items and	(4.08)	(2.32)	(19.37)	-6.40	(30.25)	(56.25)
6	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) Before Tax	(4.08)	(2.32)	(19.37)	-6.40	(30.25)	(56.25)
8	Tax Expenses :-						
	Current Taxation	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) after Tax	(4.08)	(2.32)	(19.37)	-6.40	(30.25)	(56.25)
10	Other comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00
11	Total comprehensive income for the period (comprising Other Comprehensive Income and Profit / Loss after Tax)	(4.08)	(2.32)	(19.37)	-6.40	(30.25)	(56.25)
12	Profit / (Loss) for the year						
	Attributable to Equity Holders of the Parent	(3.73)	(2.32)	(19.19)	-6.05	(30.25)	(55.02)
	Attributable to Non Controlling Interest	(0.35)	0.00	0.18	-0.35	0	(1.23)
13	Total comprehensive income for the period	(4.08)	(2.32)	(19.37)	-6.40	(30.25)	(56.25)
	Attributable to Equity Holders of the Parent	(3.73)	(2.32)	(19.19)	-6.05	(30.25)	(55.02)
	Attributable to Non Controlling Interest	(0.35)	0.00	0.18	-0.35	0.00	(1.23)
14	Number of Equity Shares	152.60	152.60	152.60	152.60	152.60	152.60
15	Earning Per Share						
	Basic	(0.03)	(0.02)	0.13	-0.04	(0.30)	(0.37)
	Diluted	(0.03)	(0.02)	0.13	-0.04	(0.30)	(0.37)

- 1 The above Audited Financial Results for the half and quarter ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th day of November, 2020. The results have been subjected to limited review by the Statutory Auditors. The Financial Results are in accordance with Indian Accounting Standards ("IND-AS") as prescribed under section 133 of the Companies Act, 2013.
- 2 Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever necessary
- 3 Key Standalone Information is given below:

Rs. in Lacs							
SL.No.	Particulars	Quarter ended 30.09.2020	Quarter ended 30.06.2020	Quarter ended 30.09.2019	Half Year ended 30.09.2020	Half Year ended 30.09.2019	Year ended 31.03.2020
1	Revenue from Services	0.00	0.00	0.00	0.00	0.00	0.00
2	Profit/(Loss) Before Tax	(4.52)	(2.32)	(19.37)	-6.84	(30.25)	(56.25)
3	Net Profit/ (Loss) after Tax	(4.52)	(2.32)	(19.37)	-6.84	(30.25)	(56.25)

Date 12.11.2020
Place New Delhi

Navin Gupta
Managing Director
DIN:00097128

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IEC EDUCATION LIMITED

Cash flow statement for the year ended March 31, 2020

Consolidated Rs. In Lacs

	30 SEP 2020	31 March
	Year ended	Year ended
	Rs (in lacs)	Rs (in lacs)
A. Cash flow from operating activities		
Profit before tax	(6.40)	(55.02)
<u>Adjustments for:</u>		
Depreciation and amortisation	0.82	1.63
Loss on sale / discard of fixed assets (net)	0.00	0.00
Interest expense	0.00	0.00
Minority Interest	0.00	(1.24)
Operating profit before working capital	(5.58)	(54.63)
Movements in working capital:		
Increase in trade/other receivables	0.00	0.00
(Increase)/decrease in inventories	0.00	-
Increase in other current and non-current financial assets	10.43	62.54
Increase in other current and non-current assets		-
Increase in other current and non-current financial liabilities		-
Increase in other current and non-current liabilities	(2.53)	0.85
Increase in current and non-current provisions	0.00	(1.89)
Increase/(decrease) in trade payables	(0.42)	(7.12)
Cash flow from operating activities post working capital changes	1.90	(0.25)
Income tax paid (net)	0.00	0.00
Net cash from operating activities	1.90	(0.25)
B. Cash flows from investing activities		
Purchase of property, plant and equipment (including capital work-in-progress)	0.00	-
Proceeds from sale property, plant and equipment	0.00	0.00
Net cash used in investing activities	0.00	0.00
C. Cash flows from financing activities		
Miscellaneous expenses paid during the year		0.00
Receipt of borrowings (Long term)		0.00

Repayment of borrowings (Long term)		-
Movement in borrowings(Short term)		-
Interest paid		0.00
Proceeds from issuance of share capital		0.00
Share issue expenses		0.00
Net cash used in financing activities	0.00	0.00
Net increase in cash and cash equivalents (A + B + C)	1.90	-0.25
Cash and cash equivalents at the beginning of the year	44.08	44.33
Cash and cash equivalents at the end of the year	45.98	44.08
Cash and cash equivalents as per above	30.09.2020	31.03.2020
comprise of the following		
Cash and cheques on hand	45.06	43.78
With banks - on current account	0.92	0.30
Cash credit facilities from banks (bank overdrafts)		-
	45.98	44.08

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KARAN KHANNA

CHARTERED ACCOUNTANT

GST- 07BIGPK6352L1ZX

Review report to the Board of Directors of M/s IEC Education Ltd.

I have reviewed the accompanying statement of unaudited financial results of M/s IEC Education Ltd for the period ended 01.07.2020 to 30.09.2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. My responsibility is to issue a report on these financial statements based on my review.

I conducted my 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 I 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 provides less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KARAN KHANNA
Chartered Accountant



Karan Khanna

M. No. 532004

Place: New Delhi

Date: 12.11.2020

KARAN KHANNA
CHARTERED ACCOUNTANT
GST- 07BIGPK6352L1ZX

Independent Auditor's Review Report on consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF IEC Education Ltd.

- 1) I have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of M/s IEC Education Ltd. and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter ended 30/09/2020 and for the period from 01/04/2020 to 30/09/2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended and the corresponding period from 01/07/2019 to 30/09/2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
- 2) This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. My responsibility is to express a conclusion on the Statement based on my review.
- 3) I conducted my 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion

I also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

KARAN KHANNA
CHARTERED ACCOUNTANT
GST- 07BIGPK6352L1ZX

4) The Statement includes the results of the following entities: **(indicate list of entities included in the consolidation similar to the requirement for audited consolidated results)**

- 1. IEC EDUCATION LTD.**
- 2. IEC EDUCATION AND INFRASTRUCTURE LTD**
- 3. IEC LEARNING AND MANAGEMENT LTD.**
- 4. IEC LEASING & CAPITAL MANAGMENT LTD**

5) Based on my review conducted and procedures performed as stated in paragraph 3 above ,nothing has come to my attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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, including the manner in which it is to be disclosed, or that it contains any material misstatement

6) I have only reviewed the interim financial results of 3 subsidiaries included in the consolidated unaudited financial results, whose interim financial results which have not been reviewed/audited by their auditors and reflect total expenses of Rs. 4.53 lacs and a comprehensive loss of Rs 4.08 lacs for the quarter ended 30.09.2020_and for the period from 01.07.2019 to 30.09.2019 respectively, as considered in the consolidated unaudited financial results.

For KARAN KHANNA
Chartered Accountant




Karan Khanna

M. No. 532004

Place: New Delhi

Date: 12.11.2020