



14.12.2017

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

Sub: (outcome of Board Meeting)

Dear Sir / Ma'am,

We wish to inform you that meeting of the Board of Directors held on December 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:

- Unaudited quarterly financial results for quarter ended September 30, 2017 (IND AS compliant) 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 06:15 P.M.

With regards,

For IEC Education Limited

Mohnish Dutta
Mohnish Dutta
(Compliance Officer)



IEC EDUCATION LIMITED						
L74899DL1994PLC061053						
Regd. Office : M-92, Connaught Place, New Delhi - 110001						
website : http://www.iecgroup.in, Tel.No :- 011-69111192						
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30,2017						
(Rs.In Lakhs)						
Sl.No.	Particulars	Quarter ended			Half year ended	
		30/09/2017 (Unaudited)	30/06/2017 (Unaudited)	30/09/2016 (Unaudited)	30/09/2017 (Unaudited)	30/09/2016 (Unaudited)
1	(a) Revenue from operations	0.00	0.00	10.11	0.00	39.85
	(b) Other income / Loss	(0.82)	(0.78)	(11.29)	(1.60)	(11.20)
	Total income	(0.82)	(0.78)	(1.18)	(1.60)	28.65
2	Expenses					
	Cost of Materials Consumed	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
	Increase /Decrease in inventory of finished Goods	0.00	0.00	0.00	0.00	0.00
	Employees benefit Cost	6.28	6.25	8.40	12.53	19.85
	Finance Cost	0.07	0.07	0.08	0.14	0.18
	Depreciation and Amortisation	12.69	12.69	13.63	25.38	27.26
	Other Expenses	1.05	3.05	2.91	4.10	11.28
	Total expenses	20.09	22.06	25.02	42.15	58.57
3	Profit / (Loss) before exceptional items and Tax	(20.91)	(22.84)	(26.20)	(43.75)	(29.92)
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before extraordinary items and Tax	(20.91)	(22.84)	(26.20)	(43.75)	(29.92)
6	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) for the Period	(20.91)	(22.84)	(26.20)	(43.75)	(29.92)
8	Tax Expense					
	Current Tax	0.00	0.00	0.00	0.00	0.97
	Deferred Tax	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) for the Period	(20.91)	(22.84)	(26.20)	(43.75)	(30.89)
10	Share of Profit / Loss of associates	0.00	0.00	0.00	0.00	0
11	Other Comprehensive Income	0.00	0.00	0.00	0.00	0
12	Total Comprehensive Income	(20.91)	(22.84)	(26.20)	(43.75)	(30.89)
13	No. of Equity Shares	1526.00	1526.00	1526.00	1526.00	1526.00
14	Earning Per equity share					
	Basic	(0.14)	(0.14)	(0.17)	(0.28)	(0.20)
	Diluted	(0.14)	(0.14)	(0.17)	(0.28)	(0.20)

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

Sl. No.	Particulars	Quarter ended			Half year ended	
		30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Segment Revenue (Net) :					
a	Training , Education and PDP	0.00	0.00	0.00	0.00	0.00
b	Other Educational Services to Institutions	0.00	0.00	10.11	0.00	39.85
c	Income from Franchisee receipts/other operating Income	(0.82)	(0.78)	(11.29)	(1.60)	(11.20)
	Total	(0.82)	(0.78)	(1.18)	(1.60)	28.65
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
	Net Sale/Income from Operations	(0.82)	(0.78)	(1.18)	(1.60)	28.65
2	Segment Results					
	Training , Education and PDP	0.00	0.00	0.00	0.00	0
	Other Educational Services to Institutions	(14.34)	(15.67)	(17.97)	(30.01)	(20.46)
	Income from Franchisee receipts/other operating Income	(6.50)	(7.10)	(8.15)	(13.60)	(9.28)
	Less:- Finance costs	0.07	0.07	0.08	0.14	0.18
	Less:- Other un-allocable (expenses) net of unallocable income	0.00	0.00	0.00		
	Total Profit / (Loss) before tax	(20.91)	(22.84)	(26.20)	(43.75)	(29.92)
	Loss of Discontinued Operation	0.00	0.00	0.00	0.00	0.00
	Profit/Loss for continued + Discontinued Operation	(20.91)	(22.84)	(26.20)	(43.75)	(29.92)



3	Segment assets :					
a	Other Educational Services to Institutions	589.60	585.96	597.27	589.60	597.27
b	Income from Franchisee receipts/other operating Income	73.70	73.24	74.66	73.70	74.66
c	Training , Education and PDP	2100.43	2087.48	2127.76	2100.43	2127.76
	Unallocated	921.24	915.56	933.23	921.24	933.23
	Total	3684.97	3662.24	3732.92	3684.97	3732.92
4	Segment liabilities :					
	Other Educational Services to Institutions	0.00	0.00	0.00	0.00	0.00
	Income from Franchisee receipts/other operating Income	0.00	0.00	0.00	0.00	0.00
	Training , Education and PDP	171.02	170.33	167.24	171.02	167.24
	Unallocated	95.34	94.96	93.23	95.34	93.23
	Total	266.36	265.29	260.47	266.36	260.47

Notes :-

- 1) The above Unaudited Financial Results for the quarter ended 30th September,2017 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 14th day of December,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 September 30,2016 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 September 30,2016 as reported earlier in accordance with previous Indian GAAP and now being reported with IND AS,as under :-

Sl.No.		Quarter ended 30.09.2016	Half Year ended 30.09.2016
	Net Profit for the quarter ended 30th September,2016 under previous Indian GAAP	(14.76)	(19.45)
	Adjustments on account of :-		
(a)	Measurement of financial assets (Investment at fair value)	(11.44)	(11.44)
(b)	Other	0	0
(c)	Deferred tax assets on above adjustments (net)	0	0
	Net Profit for the quarter ended 30th September,2016 under IND AS	(26.20)	(30.89)

4) The Company has not carried any business activity during the relevant quarter

5) Figures for the previous periods are re-classified/re-arranged/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure.

Place :- New Delhi.

Date :- 14/12/2017


Naveen Gupta
Chairman & Managing Director
DIN:00097128

IEC EDUCATION LIMITED	
L74899DL1994PLC061053	
Regd. Office : M-92, Connaught Place, New Delhi - 110001	
website : http://www.iecgroup.in, Tel.No :- 011-69111192	
CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017	

(Rs. In Lakhs)

SL.No.	Particulars	Quarter ended			Half year ended	
		30/09/2017 (Unaudited)	30/06/2017 (Unaudited)	30/09/2016 (Unaudited)	30/09/2017 (Unaudited)	30/09/2016 (Unaudited)
1	(a) Revenue from operations	0.00	0.00	10.11	0.00	39.85
	(b) Other income / Loss	(0.82)	(0.78)	(11.29)	(1.60)	(11.20)
	Total income	(0.82)	(0.78)	(1.18)	(1.60)	28.65
2	Expenses					
	Cost of Materials Consumed	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
	Increase /Decrease in inventory of finished Goods	0.00	0.00	0.00	0.00	0.00
	Employees benefit Cost	6.73	6.70	8.85	13.43	20.75
	Finance Cost	0.07	0.07	0.08	0.14	0.18
	Depreciation and Amortisation	12.69	12.69	13.63	25.38	27.26
	Other Expenses	1.35	3.25	3.21	4.60	11.93
	Total expenses	20.84	22.71	25.77	43.55	60.12
3	Profit / (Loss) before exceptional items and Tax	(21.66)	(23.49)	(26.95)	(45.15)	(31.47)
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before extraordinary items and Tax	(21.66)	(23.49)	(26.95)	(45.15)	(31.47)
6	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) for the Period	(21.66)	(23.49)	(26.95)	(45.15)	(31.47)
8	Tax Expense					
	Current Tax	0.00	0.00	0.00	0.00	0.97
	Deferred Tax	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) for the Period	(21.66)	(23.49)	(26.95)	(45.15)	(32.44)
10	Share of Profit / Loss of associates	0.00	0.00	0.00	0.00	0
11	Other Comprehensive Income	0.00	0.00	0.00	0.00	0
12	Total Comprehensive Income	(21.66)	(23.49)	(26.95)	(45.15)	(32.44)
13	No. of Equity Shares	1526.00	1526.00	1526.00	1526.00	1526.00
14	Earning Per equity share					
	Basic	(0.14)	(0.14)	(0.17)	(0.29)	(0.21)
	Diluted	(0.14)	(0.14)	(0.17)	(0.29)	(0.21)

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

Sl. No.	Particulars	Quarter ended			Half year ended	
		30/09/2017 (Unaudited)	30/06/2017 (Unaudited)	30/09/2016 (Unaudited)	30/09/2017 (Unaudited)	30/09/2016 (Unaudited)
1	Segment Revenue (Net) :					
a	Training , Education and PDP	0.00	0.00	0.00	0.00	0.00
b	Other Educational Services to Institutions	0.00	0.00	10.11	0.00	39.85
c	Income from Franchisee receipts/other operating Income	(0.82)	(0.78)	(11.29)	(1.60)	(11.20)
	Total	(0.82)	(0.78)	(1.18)	(1.60)	28.65
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
	Net Sale/Income from Operations	(0.82)	(0.78)	(1.18)	(1.60)	28.65
2	Segment Results					
	Training , Education and PDP	0.00	0.00	0.00	0.00	0
	Other Educational Services to Institutions	(14.68)	(15.92)	(18.27)	(30.61)	(21.28)
	Income from Franchisee receipts/other operating Income	(6.91)	(7.50)	(8.60)	(14.40)	(10.01)
	Less:- Finance costs	0.07	0.07	0.08	0.14	0.18
	Less:- Other un-allocable (expenses) net of unallocable income	0.00	0.00	0.00		
	Total Profit / (Loss) before tax	(21.66)	(23.49)	(26.95)	(45.15)	(31.47)
	Loss of Discontinued Operation	0.00	0.00	0.00	0.00	0.00
	Profit /Loss for continued + Discontinued Operation	(21.66)	(23.49)	(26.95)	(45.15)	(31.47)



3	Segment assets :					
a	Other Educational Services to Institutions	595.24	583.23	595.69	595.24	595.69
b	Income from Franchisee receipts/other operating Income	74.40	72.90	74.46	74.40	74.46
c	Training , Education and PDP	2120.53	2077.75	2122.15	2120.53	2122.15
	Unallocated	930.06	911.29	930.77	930.06	930.77
	Total	3720.23	3645.17	3723.07	3720.23	3723.07
4	Segment liabilities :					
	Other Educational Services to Institutions	0.00	0.00	0	0.00	0
	Income from Franchisee receipts/other operating Income	0.00	0.00	0	0.00	0
	Training , Education and PDP	171.52	170.30	180.11	171.52	180.11
	Unallocated	95.63	95.79	100.42	95.63	100.42
	Total	267.15	266.09	280.53	267.15	280.53

- Notes :-
- 1) The above Unaudited Financial Results for the quarter ended 30th September,2017 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 14th day of December,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 September 30,2016 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 September 30,2016 as reported earlier in accordance with previous Indian GAAP and now being reported with IND AS,as under :-

Sl.No.		Quarter ended 30.09.2016	Half Year ended 30.09.2016
	Net Profit for the quarter ended 30th September,2016 under previous Indian GAAP	(15.51)	(21.00)
	Adjustments on account of :-		
(a)	Measurement of financial assets (Investment at fair value)	(11.44)	(11.44)
(b)	Other	0	0
(c)	Deferred tax assets on above adjustments (net)	0	0
	Net Profit for the quarter ended 30th September,2016 under IND AS	(26.95)	(32.44)

- 4) The Company has not carried any business activity during the relevant quarter
- 5) Figures for the previous periods are re-classified/re-arranged/re-grouped, wherever necessary, to correspond with the current period's

Place :- New Delhi.
Date :- 14/12/2017

Naveen Gupta
Chairman & Managing Director
DIN:00097128



IEC EDUCATION LIMITED

(CIN : L74899DL1994PLC061053)

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

website : <http://www.iecgroup.in>, Tel.No.011-69111192

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2017

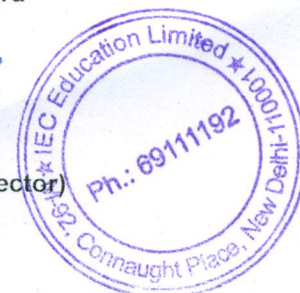
(Rs.in Lacs)

PARTICULARS	Year Ended 30/09/2017 (Unaudited)	Year Ended 30/09/2016 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	1526.00	1526.00
(b) Reserve & Surplus	1892.61	1946.45
(c) Money received against share warrants	0.00	0.00
Sub-total - Shareholders' funds	3418.61	3472.45
2 Non-current liabilities		
(a) Long-term borrowings	0.00	1.40
(b) Other long-term liabilities	0.00	0.00
(c) Long-term provisions	0.00	0.00
(d) Short-term Provisions	0.00	0.00
Sub-total - Non-current liabilities	0.00	1.40
3 Current liabilities		
(a) Short-term borrowings	168.19	168.19
(b) Trade payables	51.63	50.56
(c) Other current liabilities	38.55	32.33
(d) Short-term provisions	7.99	7.99
Sub-total - Current liabilities	266.36	259.07
TOTAL - EQUITY AND LIABILITIES	3684.97	3732.92
B ASSETS		
1 Non-current assets		
(a) Fixed assets	220.67	263.38
(b) Non-current investments	76.00	76.00
(c) Deferred tax assets (net)	0.00	0.00
(d) Long-term loans and advances	2375.52	2233.52
(e) Other non-current assets	0.00	0.00
Sub-total - Non current assets	2672.19	2572.90
2 Current assets		
(a) Trade receivables	603.59	657.80
(b) Cash and cash equivalents	4.73	177.59
(c) Short-term loans and advances	404.46	324.63
(d) Other current assets	0.00	0.00
Sub-total - Current assets	1012.78	1160.02
TOTAL - ASSETS	3684.97	3732.92

For and on Behalf of the Board
IEC Education Ltd.



Dr. Naveen Gupta
(Chairman & Managing Director)
Din: 00097128



Place :- New Delhi

Date :- 14th December, 2017

IEC EDUCATION LIMITED

(CIN : L74899DL1994PLC061053)

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

website : <http://www.iecgroup.in>, Tel.No.011-69111192

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2017
(Rs.in Lacs)

PARTICULARS	Year Ended 30/09/2017 (Unaudited)	Year Ended 30/09/2016 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	1525.60	1525.60
(b) Reserve & Surplus	1902.71	1882.80
(c) Money received against share warrants	0.00	0.00
Sub-total - Shareholders' funds	3428.31	3408.40
2 Share application money pending allotment	0.00	0.00
3 Minority interest	24.76	34.14
4 Non-current liabilities		
(a) Long-term borrowings	0.00	0.92
(b) Other long-term liabilities	0.00	0.00
(c) Long-term provisions	0.00	0.00
(d) Short-term Provisions	0.00	0.00
Sub-total - Non-current liabilities	3453.07	3443.46
5 Current liabilities		
(a) Short-term borrowings	168.19	173.69
(b) Trade payables	51.62	47.26
(c) Other current liabilities	39.35	52.55
(d) Short-term provisions	7.99	6.11
Sub-total - Current liabilities	267.15	279.61
TOTAL - EQUITY AND LIABILITIES	3720.22	3723.07
B ASSETS		
1 Non-current assets		
(a) Fixed assets	220.67	202.25
(b) Non-current investments	0.00	0.00
(c) Deferred tax assets (net)	51.54	54.30
(d) Long-term loans and advances	2409.02	2233.52
(e) Other non-current assets	0.00	0.00
Sub-total - Non current assets	2681.23	2490.07
2 Current assets		
(a) Trade receivables	603.59	707.55
(b) Cash and cash equivalents	30.94	14.42
(c) Short-term loans and advances	404.46	511.03
(d) Other current assets	0.00	0.00
Sub-total - Current assets	1038.99	1233.00
TOTAL - ASSETS	3720.22	3723.07

For and on Behalf of the Board

IEC Education Ltd

Place :- New Delhi

Date :- 14th December, 2017

Dr. Naveen Gupta

(Chairman & Managing Director)

Din: 00097128

