

# KARAN KHANNA

CHARTERED ACCOUNTANT

## INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF M/s IEC LEARNING & MANAGEMENT LIMITED

### Report on audit of the Financial Statements

#### Opinion

I have audited the accompanying financial statements of M/s IEC LEARNING & MANAGEMENT LIMITED ("the Company"), which comprise the balance sheet as at March 31, 2020, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its loss for the year ended on that date.

#### Basis for opinion

I conducted my audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of my report. I am independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Act and the rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the code of ethics.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### Key audit matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Address: A-14/13-C HIMIGIRI APARTMENT, KALKAJI EXTN, NEW DELHI - 110019  
Phone - 9873537426, Email - Karan3827@gmail.com



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## **Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or my knowledge obtained during the course of my audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

## **Management's responsibility for the financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

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## Auditor's responsibilities for the audit of the financial statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, I am also responsible for expressing my opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, the provisions of the order are not applicable to the company .
2. As required by section 143(3) of the Act, I report that:
  - a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief are necessary for the purposes of my audit.
  - b) In my opinion proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.
  - c) The Balance Sheet and the Statement of Profit and Loss with this Report are in agreement with the books of account.
  - d) In my opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder.
  - e) On the basis of written representations received from the directors as on 31 March, 2020, taken on record by the Board of Directors, none of the directors are disqualified as on 31 March, 2020, from being appointed as a director in terms of Section 164(2) of the Act, and
  - f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect

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to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

- g) In my opinion and to the best of my information and according to the explanations given to me, I report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i. The Company does not have any pending litigations which would impact its financial position
  - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses
  - iii. There are no amounts which required to be transferred by the Company to the Investor Education and Protection Fund by the Company

**For Karan Khanna**

*Chartered Accountant*



KARAN KHANNA

*Prop.*

Membership No.: 532004

Place: New Delhi

Date: 30.07.2020

Udin = 20532004AAAA04147

# IEC LEARNING & MANAGEMENT LIMITED

## BALANCE SHEET AS AT 31ST MARCH, 2020

( Amount in Rs.)

Sl.no.	Particulars	Note no.	As at 31st March, 2020		As at 31st March, 2019	
<b>I. EQUITY AND LIABILITIES</b>						
1	<u>Shareholder's funds</u>					
	(a) Share capital	2.1	5,000,000.00		5,000,000.00	
	(b) Reserves and surplus	2.2	(2,441,768.00)	2,558,232.00	(2,317,328.00)	2,682,672.00
2	<u>Non-current liabilities</u>					
	(a) Long-term borrowings					-
	(b) Deferred tax liabilities					-
	(c) Other long-term liabilities					-
	(d) Long-term provisions					-
3	<u>Current liabilities</u>					
	(a) Short term borrowings					-
	(b) Trade payable					-
	(c) Other current liabilities	2.3		8,850.00		40,296.00
	(d) Short-term provisions					-
	<b>Total</b>			<b>2,567,082.00</b>		<b>2,722,968.00</b>
<b>II. ASSETS</b>						
1	<u>Non-current assets</u>					
	(a) Fixed assets			-		-
	(b) Non-current investments			-		-
	(c) Long-term loans and advances			-		-
	(d) Other non-current assets			-		-
2	<u>Current assets</u>					
	(a) Trade receivables	2.4		1,625,000.00		1,625,000.00
	(b) Cash and bank balances	2.5		942,082.00		1,097,968.00
	(c) Short-term loans and advances					-
	(d) Other current assets			-		-
	<b>Total</b>			<b>2,567,082.00</b>		<b>2,722,968.00</b>
	Significant accounting policies	1				
	Notes to accounts	2				
<b>The notes are an integral part of the financial statements</b>						

As per our report of even date attached

For and on behalf of the Board of Directors

For KARAN KHANNA  
Chartered Accountants  
Membership No.532004)



(CA. Karan Khanna)  
Membership No.532004)  
Partner

PLACE :- Delhi  
DATE :- 30.07.2020

Dr. Navin Gupta  
(Chairman)

Anita Menon  
(Director)



## Notes forming part of the Financial Statements

### 2 Notes to accounts

#### Note :2.1 Share capital :

( Amount In Rs.)

Particulars		As at 31st March, 2020		AS at 31st March, 2019	
		No. of shares	Amount	No. of shares	Amount
(a)	<b>Authorised:</b> Equity shares of par value Rs.10/- each	1,000,000.00	10,000,000.00	1,000,000.00	10,000,000.00
(b)	<b>Issued,subscribed and fully paid up:</b> Equity shares of par value Rs.10/- each	500,000.00	5,000,000.00	500,000.00	5,000,000.00
<b>Total</b>			<b>5,000,000.00</b>		<b>5,000,000.00</b>

(c) The details of shareholders holding more than 5% of the equity shares in the Company :

Particulars		As at 31st March , 2020		As at 31st March , 2019	
		No. of shares held	% of holding	No. of shares held	% of holding
1	IEC Education Limited	255,000.00	51.00	255,000.00	51.00
2	Navin Gupta	83,900.00	16.78	83,900.00	16.78
3	R.L.Gupta	80,400.00	16.08	80,400.00	16.08
4	Shalini Gupta	80,400.00	16.08	80,400.00	16.08
<b>Total</b>		<b>499,700.00</b>	<b>99.94</b>	<b>499,700.00</b>	<b>99.94</b>

(d) The company has only one class of equity shares having par value of Rs.10/- per share.Each holder of equity shares is entitled to one vote per shares.In the event of liquidation of the company, the holders of equity shares will be entitled to receive assets of the company. The distribution will be in proportion to the number of equity shares held by the shareholders.

#### Note :2.2 Reserves and surplus :

( Amount in Rs.)

Particulars		As at 31st March , 2020		As at 31st March , 2019	
<b>Loss in the Statement of Profit &amp; Loss</b>					
	Balance as per last balance sheet		(2,317,328.00)		(2,226,158.00)
	Loss during the year		(124,440.00)		(91,170.00)
			<b>(2,441,768.00)</b>		<b>(2,317,328.00)</b>



## Notes forming part of the Financial Statements

### 2 Notes to accounts (contd...)

#### Note :2.3 Other current liabilities :

( Amount in Rs.)

Particulars		As at 31st March , 2020		As at 31st March , 2019	
	Other Liabilities		8850		40,296.00
	Total		8,850.00		40,296.00

#### Note : 2.4 Trade Receivables :

( Amount in Rs.)

Particulars		As at 31st March , 2020		As at 31st March , 2019	
	Trade receivables outstanding for a period exceeding six months		1625000.00		1625000.00
	Other trade receivable		-		-
	Total		1,625,000.00		1,625,000.00

- a) All Trade receivables of Rs. 16,25,000/- due from Society in which two director of the Company are interested.

#### Note :2.5 Cash and bank balances :

( Amount in Rs.)

Particulars		As at 31st March , 2020		As at 31st March , 2019	
	Cash and Cash Equivalents				
	Balances with banks				
	on current account		-		-
	Cheques on hand		-		-
	Cash on hand		942,082.00		1,099,413.00
	Total		942,082.00		1,099,413.00





# IEC LEARNING & MANAGEMENT LIMITED

## PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31/03/2020

( Amount in Rs.)

Sl.no.	Particulars	Note no.	Year ended 31st March, 2020	Year ended 31st March, 2019
I	Revenue from operations	2.6		-
II	Total revenue			-
III	<b>EXPENSES:</b>			
a	Employee benefits expenses	2.7	53,200.00	67,500.00
b	Other expenses	2.8	71,240.00	23,670.00
	Total expenses		<b>124,440.00</b>	<b>91,170.00</b>
IV	Profit before exceptional and extra ordinary items and tax (II-III)		(124,440.00)	(91,170.00)
V	Exceptional items		-	-
VI	Profit before extraordinary items and tax (IV-V)		(124,440.00)	(91,170.00)
VII	Extraordinary items		-	-
VIII	Profit before tax (VI-VII)		(124,440.00)	(91,170.00)
IX	Tax expenses :			
	Current Tax		-	-
X	Profit (Loss) for the year (VIII-IX)		<b>(124,440.00)</b>	<b>(91,170.00)</b>
XI	Earning per share			
	Basic (Rs.)		(0.25)	(0.18)
	Diluted (Rs.)		(0.25)	(0.18)
	Significant accounting policies	1		
	Notes to accounts	2		
The notes are an integral part of the financial statements				

As per our report of even date attached

For and on behalf of the Board of Directors

For **KARAN KHANNA**  
Chartered Accountants

Membership No.532004)

For **KARAN KHANNA**  
Membership No.532004)  
Partner

PLACE :- Delhi  
DATE :- 30.07.2020

**Dr. Navin Gupta**  
(Chairman)

**Anita Menon**  
(Director)



## Notes forming part of the Financial Statements

### 2 Notes to accounts (contd...)

#### Note : 2.6 Revenue from operations :

( Amount in Rs.)

Particulars		Year ended 31st March, 2020	Year ended 31st March, 2019
	Revenue From operation		-
	Total		-

#### Note : 2.7 Employees benefits expenses :

( Amount in Rs.)

Particulars		Year ended 31st March, 2020	Year ended 31st March, 2019
a	Staff welfare expenses		-
b	Salary & allowances	53,200.00	67,500.00
	Total	53,200.00	67,500.00

#### Note : 2.8 Other expenses :

( Amount in Rs.)

Particulars		Year ended 31st March, 2020	Year ended 31st March, 2019
a	Auditor's remuneration	8,850.00	8,850.00
b	ROC filling charges	36,300.00	1,000.00
c	Postage & telegram	650.00	445.00
d	General expenses	1,780.00	1,150.00
e	Professional charges	5,390.00	4,500.00
f	Sanitation watch & ward	5,430.00	4,625.00
g	Telephone & fax charges	980.00	750.00
h	Photostate & typing	760.00	550.00
i	Printing & stationery	9,950.00	850.00
j	Conveyance	1,150.00	950.00
k	Bank charges		-
	Total	71,240.00	23,670.00



# IEC LEARNING & MANAGEMENT LIMITED

Notes to the financial statements for the year ended March 31, 2020

(Currency: Indian Rupees )

## NOTE- 1 – Corporate information

IEC LEARNING & MANAGEMENT LIMITED was incorporated in India on 04 February, 2008 with CIN U74120DL2008PLC173540 to carry on the business of Real Estate as developers, builders, colonizers, contractors etc and also to act as brokers, estate agents, sub contractor etc.

## NOTE-2 – Summary of Significant accounting policies

### a) Basis of Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles of India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under the provisions of Companies Act, 2013. The financial statements have been prepared on an accrual basis, under the historical cost convention and on the accounting principles of a going concern.

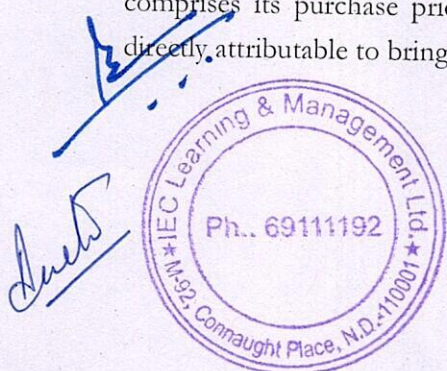
The financial statements are presented in Indian rupees unless otherwise stated.

### b) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

### c) Fixed Assets

Fixed Assets are stated on cost less accumulated depreciation. The total cost of assets comprises its purchase price, freight, duties, taxes and any other incidental expenses directly attributable to bringing the asset to the working condition for its intended use.



# IEC LEARNING & MANAGEMENT LIMITED

## Notes to the financial statements for the year ended March 31, 2020

(Currency: Indian Rupees `)

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### d) Depreciation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Straight line Method (SLM). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013

### e) Revenue Recognition

Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale services.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

### f) Taxation

Income-tax expense comprises current tax, deferred tax charge or credit, minimum alternative tax (MAT).

#### *Current tax*

Provision for current tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the prevailing tax laws.

#### *Deferred tax*

Deferred tax liability or asset is recognized for timing differences between the profits/losses offered for income tax and profits/losses as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax asset is recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax asset is recognized only if there is a



# IEC LEARNING & MANAGEMENT LIMITED

## Notes to the financial statements for the year ended March 31, 2020

(Currency: Indian Rupees `)

virtual certainty of realization of such asset. Deferred tax asset is reviewed as at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/virtually certain to be realized.

### *Minimum alternative tax*

Minimum alternative tax (MAT) obligation in accordance with the tax laws, which give rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal tax during the specified period. Accordingly, it is recognized as an asset in the Balance Sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.

### **g) Earnings Per Share**

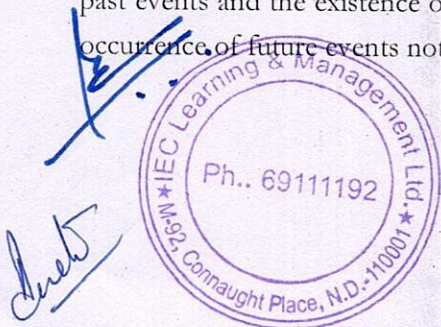
Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share are calculated after adjusting effects of potential equity shares (PES). PES are those shares which will convert into equity shares at a later stage. Profit / loss is adjusted by the expenses incurred on such PES. Adjusted profit/loss is divided by the weighted average number of ordinary plus potential equity shares.

### **h) Provisions and Contingencies**

A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present values and are determined based on management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that have arisen from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of future events not wholly within the control of the Company.



# IEC LEARNING & MANAGEMENT LIMITED

Notes to the financial statements for the year ended March 31, 2020

(Currency: Indian Rupees `)

When there is an obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

**i) General:**

The financial statements have been prepared in accordance with historical cost convention Accounting policies not specifically referred to are consistent with GENERALLY ACCEPTED ACCOUNTING PRACTICES.

In term of our report of even date attached  
**For Karan Khanna**  
Chartered Accountant



**KARAN KHANNA**

(Prop.)  
Membership No. 532004

Place: New Delhi  
Date: 20.05.2020

For and an behalf of the Board of Directors of  
**IEC Learning & Management Limited**

A blue handwritten signature of Navin Gupta.

Navin Gupta  
(Chairman)  
DIN-00097128

A blue handwritten signature of Anita Menon.

Anita Menon  
DIN- 08439459



Place: New Delhi  
Date: 20.05.2020

# IEC LEARNING & MANAGEMENT LIMITED

## Notes to the financial statements for the year ended March 31, 2020

(Currency: Indian Rupees `)

### 23. Contingent Liabilities

As at Balance Sheet date, the contingent liability is Rs. Nil

### 24. Commitments

Estimated amount of contracts remaining to be executed on capital account (net of advances already made) and not provided for is Rs. Nil.

### 25. Information pursuant to para 5(viii) of the General Instructions to the Statement of Profit and Loss

(a). Value of Imports on C.I.F Basis:

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
Raw Materials, Components and spare parts	NIL	NIL
Capital goods	NIL	NIL
TOTAL	NIL	NIL

(b). Expenditure in foreign currency (on accrual basis):

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
University course Fee and foreign accommodation outside India	-	-
TOTAL	-	-

(c). Consumption of raw materials and Components and Spare Parts :

Particulars	Year Ended March 31, 2020		Year Ended March 31, 2019	
	Amount	Percentage	Amount	Percentage
Imported	NIL		NIL	
Indigenous	NIL		NIL	
TOTAL	NIL		NIL	



# IEC LEARNING & MANAGEMENT LIMITED

## Notes to the financial statements for the year ended March 31, 2020

(Currency: Indian Rupees `)

(d). Earnings in foreign currency (on accrual basis):

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
Export on F.O.B basis	NIL	NIL
TOTAL	NIL	NIL

(e). Remittance made on account of dividends in foreign currency:  
During the year, there was no such remittance of dividends.

### 26. Auditor Remuneration

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
As Auditor	8,850	8,850
For taxation matter (Tax Audit)	NIL	NIL
For Other services	NIL	NIL
TOTAL	8,850	8,850

### 27. Appointment of Company Secretary

Since the paid up capital of the Company is less than the prescribed limit, it is not mandatory to appoint a whole time Company Secretary.

### 28. Related Party disclosures

#### i. List of related parties

Name of the Party	Relationship
NAVIN GUPTA	Key Management personnel
BIJOY KUMAR PANDIT	Key Management personnel
ANITA MENON	Key Management personnel

#### ii. Transactions with Related Parties :



*Handwritten signature*





# IEC LEARNING & MANAGEMENT LIMITED

## Notes to the financial statements for the year ended March 31, 2020

(Currency: Indian Rupees `)

Sr. No.	Nature of Transactions (Excluding reimbursement)	Subsidiaries	Company in which director is a director	Key Managerial Personnel	Relative of Key Managerial Person	Total
-	-	-	-	-	-	-

### iii. Balance Outstanding of Related Parties :

Name of Party	Receivable/ Payable	Year Ended March 31, 2020	Year Ended March 31, 2019
-	-	-	-

### 29. Appointment of Company Secretary

Since the Company has a paid capital less than Rs. 5 crores the Company is not required to appoint a whole time Company Secretary.

### 30. Operating Lease

The Company has not taken any spaces or plant and machinery in India under operating lease.

### 31. Prior period comparatives

The Company has reclassified previous year figures to confirm this year's classification



# IEC LEARNING & MANAGEMENT LIMITED

Notes to the financial statements for the year ended March 31, 2020


(Currency: Indian Rupees `)

In term of my report of even date attached  
For **KARAN KHANNA**  
Chartered Accountant



(KARAN KHANNA)

For and an behalf of the Board of Directors of  
**IEC Learning & Management Limited**



Navin Gupta  
(Chairman)  
DIN-00097128



Anita Menon  
Director  
DIN-08439459



Prop.  
Member ship No.  
532004

Place: New Delhi  
Date: 30.07.2020