



November 10, 2023

To  
BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Fort,  
Mumbai -400001

**Scrip Code : 531840**

**Sub: Outcome of Board Meeting held on November 10, 2023 of IEC Education Limited ("The Company")**

Dear Sir / Madam,

Pursuant to Regulations 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in their meeting held today i.e. November 10, 2023 which commenced at 01:00 P.M. and concluded at 03:45 P.M., inter-alia, had considered and approved the following business:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended September 30, 2023 along with Audit Report.

The above Financial results have been reviewed by the Audit Committee in its meeting held today i.e. November 10, 2023 and approved by the Board of Directors in its meeting held on the same day.

Kindly take the above information on record and oblige.

Thanking you,

Yours sincerely,

For IEC Education Limited

Navin  
Gupta

Digitally signed by  
Navin Gupta  
Date: 2023.11.10  
16:16:18 +05'30'

**Navin Gupta**  
**Managing Director**  
**DIN : 00097128**

**IEC EDUCATION LIMITED**

**CIN : L74899DL1994PLC061053**

Regd. Off. : E-578, First Floor, Greater Kailash-II, New Delhi-110048

Website : [www.iecgroup.in](http://www.iecgroup.in) | E-mail : [cs@iecgroup.in](mailto:cs@iecgroup.in)

**Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results  
for the Quarter and Six Month Ended September 30, 2023**

To

The Board of Directors  
IEC Education Limited  
New Delhi

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of IEC Education Limited ("the Company"), for the quarter and six months ended 30 September 2023 ("the Statement"), which is prepared by the Management in accordance with the Indian Accounting Standards ('Ind AS') as per Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and also being submitted by the company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015("the Regulations") as amended..
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the 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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the statements based on our review.
3. We conducted our 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 we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Indian Accounting Standards and other recognized accounting policies and principles has not disclosed in terms of Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement except the following:
  - a. The absence of business activities may cast significant doubt on the entity's ability to continue as a going concern in terms of SA-570 issued by ICAI.





- b. The company has not deposited statutory liabilities with concerned Government authorities under various Acts. It has also not provided for interest/penalty/for such default.
- c. The company does not have details of amount due to MSME vendors and accordingly we cannot comment upon the interest payable on amount due to MSME vendors.
- d. The Company has Rs. 4.60 Lakhs pending in respect of Share Application Money received pending allotment since long. The company has not provided for interest /penalty for such default.
- e. The System of Internal financial Control over financial reporting with regards to the company were not made available to us to enable us to determine if the company has established adequate internal financial control over financial reporting and whether such control were operating effectively.
- f. The Borrowing amounting to Rs. 168.19 Lakhs is outstanding and the management has not provided any details and the same is subject to reconciliation.
- g. Other Financial Assets amounting to Rs. 2488.73 Lakhs and Trade Receivables amounting to Rs. 590.90 Lakhs is long outstanding and also is subject to confirmation / reconciliation, and deviation in the same may affect the financial position and / or financial performance of the company, to the extent.
- h. Investment amounting to Rs. 76 Lakhs in subsidiaries which are not doing any business. These Investments are not substantiated.
- i. The Company has deferred tax asset amounting to Rs. 60.18 Lakhs despite the incurring cash losses and also not doing any business.

For APT & Co LLP

Chartered Accountants

FRN: 014621C/N500088



(CA Ashish Goyal)

Membership No: 534775

Place: New Delhi

Date: 10-11-2023

UDIN: 23534775DGXTYK6970



# IEC EDUCATION LIMITED

L74899DL1994PLC061053

Regd. Office : E-578, FIRST FLOOR, GREATER KAILASH PART-II, NEW DELHI-110048

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

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs.In Lakhs)

SL. No.	Particulars	Quarter ended 30.09.2023	Quarter ended 30.06.2023	Quarter ended 30.09.2022	Half Year ended 30.09.2023	Half Year ended 30.09.2022	Year ended 31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	Revenue from operations	0.00	0.00	0.00	0.00	0.00	0.00
	Other income / (Loss)	0.00	0.00	24.74	0.00	24.74	32.01
	<b>Total income</b>	<b>0.00</b>	<b>0.00</b>	<b>24.74</b>	<b>0.00</b>	<b>24.74</b>	<b>32.01</b>
<b>2</b>	<b>Expenses</b>				0	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	0.00	0.00	0.00	0.00	0.00	0.00
	Employees benefit Cost	3.00	1.58	4.79	4.58	7.33	20.47
	Finance Cost	0.00	0.00	0.00	0.00	0.00	0.00
	Depreciation and Amortisation	0.15	0.30	0.3	0.44	0.71	1.29
	Other Expenditure	20.15	1.11	21.40	21.26	22.46	31.20
	<b>Total expenses</b>	<b>23.30</b>	<b>2.99</b>	<b>26.49</b>	<b>26.28</b>	<b>30.50</b>	<b>52.96</b>
<b>3</b>	<b>Profit / Loss before exceptional items</b>	<b>(23.30)</b>	<b>(2.99)</b>	<b>(1.75)</b>	<b>(26.28)</b>	<b>(5.76)</b>	<b>(20.95)</b>
<b>4</b>	<b>Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Profit / Loss before extraordinary items</b>	<b>(23.30)</b>	<b>(2.99)</b>	<b>(1.75)</b>	<b>(26.28)</b>	<b>(5.76)</b>	<b>(20.95)</b>
<b>6</b>	<b>Extraordinary Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>7</b>	<b>Profit / (Loss) Before Tax</b>	<b>(23.30)</b>	<b>(2.99)</b>	<b>(1.75)</b>	<b>(26.28)</b>	<b>(5.76)</b>	<b>(20.95)</b>
<b>8</b>	<b>Tax Expenses :-</b>						
	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
<b>9</b>	<b>Profit / (Loss) after Tax</b>	<b>(23.30)</b>	<b>(2.99)</b>	<b>(1.75)</b>	<b>(26.28)</b>	<b>(5.76)</b>	<b>(20.95)</b>
<b>10</b>	<b>Other comprehensive income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>
<b>11</b>	<b>Total comprehensive income for the</b>	<b>(23.30)</b>	<b>(2.99)</b>	<b>(1.75)</b>	<b>(26.28)</b>	<b>(5.76)</b>	<b>(20.95)</b>
<b>12</b>	<b>Number of Equity Shares</b>	<b>152.60</b>	<b>152.60</b>	<b>152.60</b>	<b>152.60</b>	<b>152.60</b>	<b>152.60</b>
<b>13</b>	<b>Earning Per Share</b>	----	----	----	----	----	
	Basic	(0.15)	(0.02)	(0.01)	(0.17)	(0.04)	(0.14)
	Diluted	(0.15)	(0.02)	(0.01)	(0.17)	(0.05)	(0.14)

**Notes**

The above Audited Financial Results for the half year and quarter ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th day of November, 2022. The results have been prepared subjected to

- 1 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.
- 2 Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever

Date: 10/11/2023

Place: New Delhi







# IEC EDUCATION LIMITED

## Standalone Balance Sheet as at 30 SEP 2023

	Rs (in lakhs)	
	As at 30 September 2023	As at 31 March 2023
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	0.00	41.30
Capital work-in-progress		
Intangible assets		
Financial assets		
- Investments	76.00	76.00
- Trade receivables		
- Loans		
- Other financial assets	95.83	95.83
Deferred tax assets (net)	60.18	60.18
Other non-current assets		
<b>Total Non Current Assets</b>	<b>232.01</b>	<b>273.31</b>
<b>Current assets</b>		
Inventories		
Financial assets		
- Investments		
- Trade receivables	590.90	590.90
- Cash and cash equivalents	0.94	26.96
- Loans		
- Other financial assets	2488.73	2532.86
Other current assets		
<b>Total Current Assets</b>	<b>3080.57</b>	<b>3150.71</b>
<b>TOTAL ASSETS</b>	<b>3312.58</b>	<b>3424.02</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1526.00	1526.00
Other equity	1586.63	1612.93
	<b>3112.63</b>	<b>3138.93</b>
<b>Liabilities:-</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
- Borrowings	0.00	0.00
Provisions	0.00	0.00
Deferred tax liabilities (net)	0.00	0.00
<b>Total Non Current Liabilities</b>	<b>0.00</b>	<b>0.00</b>



<b>Current liabilities</b>		
Financial liabilities		
- Borrowings	168.19	168.19
- Trade payables		
Due to micro and small enterprises		
Due to others than micro and small enterprises.	0.32	0.61
- Other financial liabilities		
Other current liabilities	30.78	115.64
Provisions	0.66	0.67
Current tax liabilities (net)		
<b>Total Current Liabilities</b>	<b>199.95</b>	<b>285.09</b>
<b>Total Liabilities</b>	<b>199.95</b>	<b>285.09</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3312.58</b>	<b>3424.02</b>
The above balance sheet should be read in conjunction with the accompanying notes		
This is the Balance Sheet referred to in our report of even date		

For APT & Co. LLP  
Chartered Accountants  
FRN :- 014621C/N500088



(CA ASHISH GOYAL)  
Partner  
Membership No: 534775  
Place:- New Delhi  
Date: 10/11/2023

UDIN - 23534775BGXTYK6970

For and on behalf of the Board of Directors of  
IEC Education Limited

*(Signature)*

NAVIN GUPTA  
Managing Director  
DIN : 00097128







# IEC EDUCATION LIMITED

## Standalone Cash flow statement for the Half yearly ended Sep 30, 2023

	30 Sep 2023 Half Yearly ended	31 March 2023 Year ended
	Rs (in lacs)	Rs (in lacs)
<b>A. Cash flow from operating activities</b>		
<b>Profit before tax</b>	(26.28)	(20.95)
<u>Adjustments for:</u>		
Depreciation and amortisation	0.44	1.29
Loss on sale / discard of fixed assets (net)	0.00	0.00
Interest expense	0.00	0.00
<b>Operating profit before working capital changes</b>	<b>(25.84)</b>	<b>(19.66)</b>
Movements in working capital:		
Increase in trade/other receivables	0.00	0.00
(Increase)/decrease in inventories	0.00	0.00
Increase in other current and non-current financial assets	44.13	-26.74
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	(84.86)	72.12
Increase in current and non-current provisions	(0.01)	(0.35)
Increase/(decrease) in trade payables	(0.29)	(25.32)
<b>Cash flow from operating activities post working capital changes</b>	<b>(66.87)</b>	<b>0.05</b>
Income tax paid (net)	0.00	0.00
<b>Net cash from operating activities</b>	<b>(66.87)</b>	<b>0.05</b>
<b>B. Cash flows from investing activities</b>		
Sale of property, plant and equipment (including capital work-in-progress)	40.86	10.88
Proceeds from sale property, plant and equipment	0.00	0.00
<b>Net flow from investing activities</b>	<b>40.86</b>	<b>10.88</b>
<b>C. Cash flows from financing activities</b>		
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	0.00
Movement in borrowings (Short term)	0.00	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
<b>Net cash used in financing activities</b>	<b>0.00</b>	<b>0.00</b>
<b>Net increase in cash and cash equivalents (A + B + C)</b>	<b>-26.01</b>	<b>10.93</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>26.96</b>	<b>16.03</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>0.94</b>	<b>26.96</b>
<b>Cash and cash equivalents as per above comprise of the following</b>	<b>30.09.2023</b>	<b>31.03.2023</b>
Cash and cheques on hand	0.63	4.74
With banks - on current account	0.31	22.21
Cash credit facilities from banks (bank overdrafts)	0.94	26.96

\*Changes in liabilities arising from financing activities do not contain any change arising from non-cash transactions.

This is the Cash Flow Statement referred to in our report of even date

For APT & Co. LLP  
Chartered Accountants  
FRN :- 014621C/N500088



(CA ASHISH GOYAL)  
Partner  
Membership No: 534775

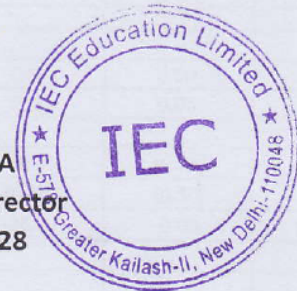
Place:- New Delhi

Date: 10/11/2023

UDIN - 23534775 B6XTYK6970

For and on behalf of the Board of Directors of  
IEC Education Limited

NAVIN GUPTA  
Managing Director  
DIN : 00097128





**Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results for the Quarter and Six Month Ended September 30, 2023**

To

The Board of Directors  
IEC Education Limited  
New Delhi

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of IEC Education Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("the Regulations") as amended.
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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our 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 we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) of the Regulations, to the extent applicable.

4. The Statement includes the results of the followings Subsidiaries:





- II. IEC Learning & Management Limited
- III. IEC Education & Infrastructure Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our 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 the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement except the following:
- a. The absence of business activities may cast significant doubt on the entity's ability to continue as a going concern in terms of SA-570 issued by ICAI.
  - b. The company has not deposited statutory liabilities with concerned Government authorities under various Acts. It has also not provided for interest/penalty/for such default.
  - c. The company does not have details of amount due to MSME vendors and accordingly we cannot comment upon the interest payable on amount due to MSME vendors.
  - d. The Company has Rs. 4.60 Lakhs pending in respect of Share Application Money received pending allotment since long. The company has not provided for interest /penalty for such default.
  - e. The System of Internal financial Control over financial reporting with regards to the company were not made available to us to enable us to determine if the company has established adequate internal financial control over financial reporting and whether such control were operating effectively.
  - f. The Borrowing amounting to Rs. 168.19 Lakhs is outstanding and the management has not provided any details and the same is subject to reconciliation.
  - g. Other Financial Assets amounting to Rs. 2488.73 Lakhs and Trade Receivables amounting to Rs. 590.90 Lakhs is long outstanding and also is subject to confirmation / reconciliation, and deviation in the same may affect the financial position and / or financial performance of the company, to the extent.
  - h. Investment amounting to Rs. 76 Lakhs in subsidiaries which are not doing any business. These Investments are not substantiated.
  - i. The Company has deferred tax asset amounting to Rs. 60.18 Lakhs despite the incurring cash losses and also not doing any business.







5. Other Matters:

- a) The Interim Financial results / information are certified by the management. According to the information and explanations given to us by the management, this interim financial results / information are not material to the Group.
- b) The statement includes the interim financial results / information of 3 subsidiaries, which have not been reviewed by auditors, whose interim financial results/information reflect total revenues of Rs 0, total net profit after tax of Rs (3.48) Lakhs and Rs (3.48) Lakhs, for the quarter and half year ended September 30, 2023 respectively as considered in the consolidated unaudited financial results.

Our conclusion on the statement is not modified in respect of the above matters.

For APT & Co LLP  
Chartered Accountants  
FRN: 014621C/N500088



(CA Ashish Goyal)  
Membership No: 534775

Place: New Delhi  
Date: 10-11-2023  
UDIN: 23534757BQXTYL6306

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 24 (R) Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. The Standard requires that we planned and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is less extensive than an audit of Company financial and analytical procedures applied to financial data and does not provide the assurance that an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Indian Accounting Standards and other recognized accounting policies are not presented in all material aspects of Rs 200/- excluding the amount of which it is to be disclosed, or that it contains any material misstatement except the following:

a) The scope of business activities may cast significant doubt on the entity's ability to continue as a going concern in terms of SRE 24 (R) issued by ICAI.





# IEC EDUCATION LIMITED

L74899DL1994PLC061053

Regd. Office : E-578, FIRST FLOOR, GREATER KAILASH PART-II, NEW DELHI-110048

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

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(In Rs. Lacs)

SL. No.	Particulars	Quarter ended 30.09.2023	Quarter ended 30.06.2023	Quarter ended 30.09.2022	Half Year ended 30.09.2023	Half Year ended 30.09.2022	Year ended 31.03.2023
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	Revenue from operations	0.00	0.00	0.00	0.00	0.00	0.00
	Other income / (Loss)	0.00	0.00	24.82	0.00	24.82	32.01
	<b>Total income</b>	<b>0.00</b>	<b>0.00</b>	<b>24.82</b>	<b>0.00</b>	<b>24.82</b>	<b>32.01</b>
<b>2</b>	<b>Expenses</b>						
	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	4.91	1.58	5.32	6.49	7.86	21.52
	Finance Cost	0.00	0.00	0.00	0.00	0.00	0.00
	Depreciation and Amortisation	0.44	0.30	0.29	0.74	0.70	1.29
	Other Expenditure	21.43	1.11	21.94	22.54	23.00	32.29
	<b>Total expenses</b>	<b>26.78</b>	<b>2.99</b>	<b>27.55</b>	<b>29.77</b>	<b>31.56</b>	<b>55.10</b>
<b>3</b>	<b>Profit / Loss before exceptional items and Tax</b>	<b>(26.78)</b>	<b>(2.99)</b>	<b>(2.73)</b>	<b>(29.77)</b>	<b>(6.74)</b>	<b>(23.09)</b>
<b>4</b>	<b>Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Profit / Loss before extraordinary</b>	<b>(26.78)</b>	<b>(2.99)</b>	<b>(2.73)</b>	<b>-29.77</b>	<b>(6.74)</b>	<b>(23.09)</b>
<b>6</b>	<b>Extraordinary Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>7</b>	<b>Profit / (Loss) Before Tax</b>	<b>(26.78)</b>	<b>(2.99)</b>	<b>(2.73)</b>	<b>-29.77</b>	<b>(6.74)</b>	<b>(23.09)</b>
<b>8</b>	<b>Tax Expenses :-</b>						
	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
<b>9</b>	<b>Profit / (Loss) after Tax</b>	<b>(26.78)</b>	<b>(2.99)</b>	<b>(2.73)</b>	<b>-29.77</b>	<b>(6.74)</b>	<b>(23.09)</b>
	Minority interest	(0.24)			(0.24)	(0.50)	(1.05)
<b>10</b>	<b>Other comprehensive income</b>	<b>(26.54)</b>	<b>0.00</b>	<b>0.00</b>	<b>-26.54</b>	<b>0.00</b>	<b>(22.04)</b>
<b>11</b>	<b>Total comprehensive income for the period (comprising Other Comprehensive Income and Profit / Loss after Tax)</b>	<b>(26.54)</b>	<b>(2.99)</b>	<b>(2.73)</b>	<b>-29.53</b>	<b>(6.74)</b>	<b>(22.04)</b>
<b>12</b>	<b>Profit / (Loss) for the year</b>						
	Attributable to Equity Holders of the Parent	(26.54)	(2.99)	(2.73)	-29.53	(6.68)	(23.09)
	Attributable to Non Controlling Interest	0.00	0.00	0.00	0.00	-0.06	-(1.05)
<b>13</b>	<b>Total comprehensive income for the period</b>	<b>(26.54)</b>	<b>(2.99)</b>	<b>(2.73)</b>	<b>-29.53</b>	<b>(6.74)</b>	<b>(22.04)</b>
	Attributable to Equity Holders of the Parent	(26.54)	0.00	(2.73)	-26.54	(6.68)	(23.09)





	Attributable to Non Controlling Interest	0.00	0.00	(0.06)	0.00	(0.06)	(1.05)
14	Number of Equity Shares	152.60	152.60	152.60	152.60	152.60	152.60
15	Earning Per Share	----					
	Basic	(0.17)	(0.02)	(0.02)	-0.19	(0.06)	(0.14)
	Diluted	(0.17)	(0.02)	(0.02)	-0.19	(0.06)	(0.14)

**Note**

- The above Audited Financial Results for the half and quarter ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th day of November, 2022. 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.
- Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever necessary
  - Key Standalone Information is given below:

		Rs. in Lacs					
		Quarter ended 30.09.2023	Quarter ended 30.06.2023	Quarter ended 30.09.2022	Half Year ended 30.09.2023	Half Year ended 30.09.2022	Year ended 31.03.2023
1	Revenue from Services	0.00	0.00	0.00	0.00	0.00	0.00
2	Profit/(Loss) Before Tax	(23.30)	(2.99)	(1.75)	(26.28)	(5.76)	(20.95)
3	Net Profit/ (Loss) after Tax	(23.30)	(2.99)	(1.75)	(26.28)	(5.76)	(20.95)

Date 10/11/2023  
Place New Delhi



Navin Gupta  
Managing Director  
DIN: 00097128

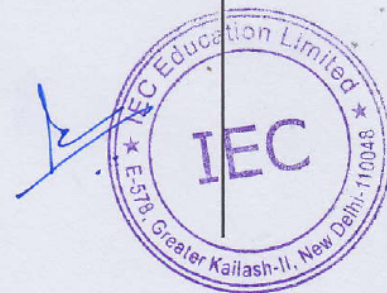


# IEC EDUCATION LIMITED

## Consolidated Balance Sheet as at 30 SEP 2023

(Rs. In lakhs)

	As at 30 Sep 2023	As at 31 Mar 2023
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	0.00	41.30
Capital work-in-progress		
Goodwill		
Intangible assets		
Financial assets		
- Investments	0.00	0.00
- Loans		
- Other financial assets	95.83	95.83
Deferred tax assets (net)	60.18	60.18
Other non-current assets		
<b>Total Non Current Assets</b>	<b>156.01</b>	<b>197.31</b>
<b>Current assets</b>		
Inventories		
Financial assets		
- Investments		
- Trade receivables	624.40	624.40
- Cash and cash equivalents	10.70	37.22
- Loans		
- Other financial assets	2488.66	2532.86
Other current assets		
<b>Total Current Assets</b>	<b>3123.76</b>	<b>3194.48</b>
<b>TOTAL ASSETS</b>	<b>3279.77</b>	<b>3391.80</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1525.60	1525.60
Other equity	1533.03	1559.58
	<b>3058.63</b>	<b>3085.18</b>
<b>Minority Interest</b>	<b>21.19</b>	<b>21.43</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
- Borrowings		
Provisions		
Deferred tax liabilities (net)		
<b>Total Non Current Liabilities</b>		





<b>Current liabilities</b>		
Financial liabilities		
- Borrowings	168.19	168.19
- Trade payables	0.32	0.61
- Other financial liabilities		
Other current liabilities	30.78	115.71
Provisions	0.66	0.68
Current tax liabilities (net)		
<b>Total Current Liabilities</b>	<b>199.95</b>	<b>285.19</b>
<b>Total Liabilities</b>	<b>199.95</b>	<b>285.19</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3279.77</b>	<b>3391.80</b>

The above balance sheet should be read in conjunction with the accompanying notes

This is the Balance Sheet referred to in our report of even date

For APT & Co. LLP  
Chartered Accountants  
FRN :- 014621C/N500088



(CA ASHISH GOYAL)  
Partner  
Membership No: 534775  
Place:- New Delhi  
Date: 10/11/2023

UDIN - 23534775B6XTYLG306

For and on behalf of the Board of Directors of  
IEC Education Limited

  
NAVIN GUPTA  
Managing Director  
DIN : 00097128

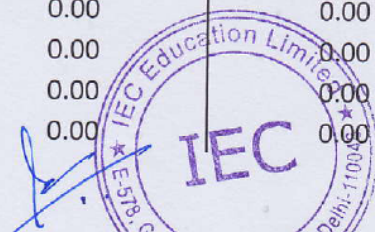




# IEC EDUCATION LIMITED

## Consolidated Cash flow statement for the Half Yearly ended SEP 30, 2023

	30 SEP 2023 Half Year ended	31 March 2023 Year ended
	Rs (in lakhs)	Rs (in lakhs)
<b>A. Cash flow from operating activities</b>		
Profit before tax	(26.54)	(22.04)
Adjustments for:		
Depreciation and amortisation	0.44	1.29
Loss on sale / discard of fixed assets (net)	0.00	0.00
Interest expense	0.00	0.00
Minority Interest	-0.24	-1.05
<b>Operating profit before working capital changes</b>	<b>(26.34)</b>	<b>(21.80)</b>
Movements in working capital:		
Increase in trade/other receivables	0.00	0.00
(Increase)/decrease in inventories	0.00	0.00
Increase in other current and non-current financial assets	44.20	-26.74
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	(84.92)	71.95
Increase in current and non-current provisions	(0.03)	(0.34)
Increase/(decrease) in trade payables	(0.30)	(25.33)
<b>Cash flow from operating activities post working capital changes</b>	<b>(67.39)</b>	<b>(2.27)</b>
Income tax paid (net)	0.00	0.00
<b>Net cash from operating activities</b>	<b>(67.39)</b>	<b>(2.27)</b>
<b>B. Cash flows from investing activities</b>		
Sale of property, plant and equipment (including capital work-in-progress)	40.86	10.88
Proceeds from sale property, plant and equipment	0.00	0.00
Proceeds from sale property, plant and equipment	0.00	0.00
<b>C. Cash flows from financing activities</b>		
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	0.00
Movement in borrowings (Short term)	0.00	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
<b>Net cash used in financing activities</b>	<b>0.00</b>	<b>0.00</b>
<b>Net increase in cash and cash equivalents (A + B + C)</b>	<b>-26.53</b>	<b>8.61</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>37.23</b>	<b>28.62</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>10.70</b>	<b>37.23</b>
<b>Cash and cash equivalents as per above comprise of the following</b>	<b>30.09.2023</b>	<b>31.03.2023</b>
Cash and cheques on hand	10.32	14.93
With banks - on current account	0.38	22.29
Cash credit facilities from banks (bank overdrafts)		
	<b>10.70</b>	<b>37.22</b>

\*Changes in liabilities arising from financing activities do not contain any change arising from non-cash transactions.

This is the Cash Flow Statement referred to in our report of even date

For APT & Co. LLP  
Chartered Accountants  
FRN :- 014621C/N500088

(CA ASHISH GOYAL)  
Partner  
Membership No: 534775  
Place:- New Delhi  
Date: 10/11/2023



For and on behalf of the Board of Directors of  
IEC Education Limited

NAVIN GUPTA  
Managing Director  
DIN : 00097128



UDDN-23534775 BGXTYLG306