

Notice of Annual General Meeting

Notice is hereby given that, 28th Annual General Meeting of the Shareholders of IEC Education Limited will be held at 11:00 A.M. on Thursday, the 29th Day of September, 2022 through Video Conferencing (VC) to transact the following business:

Ordinary Business

To consider and if thought fit, to pass with or without modification(s), the following resolutions as Ordinary Resolution:

Item no. 1

- (a) Adoption of the Audited Financial Statement of the Company for Financial year ended March 31, 2022 and the Report of Board of Directors and Auditors thereon; and**
- (b) Adoption of Audited Consolidated Financial Statement of the Company for Financial Year ended March 31, 2022 and report of Auditors thereon and in this regard pass the following resolution:**

“RESOLVED THAT, the audited Standalone and Consolidated financial statements of the Company for Financial Year ended March 31, 2022 and the Report of Board of Directors and Auditors thereon as laid before this meeting, be and are hereby considered and adopted.”

Item No. 2

To consider Appointment of a director in place of Mrs. Shalini Gupta (DIN: 00114181) who retires by rotation and being eligible, offers himself for re-appointment.

“RESOLVED THAT, pursuant to the provisions of section 152 and other applicable provisions of the Companies Act, 2013, and the Rules made there under (including any statutory modifications or re-enactment thereof for the time being in force), Mrs. Shalini Gupta (DIN: 00114181) who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

Item No. 3

Appointment of APT & Co. LLP, Chartered Accountants (FRN: 014621C/N500088) as Statutory Auditor of the Company:

“RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 read with rules made there under (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), if any, consent of the members be and is hereby accorded to appoint M/s. APT & Co., Chartered Accountants (FRN: 014621C/N500088) as Statutory Auditors of the Company for a period of five Financial Years beginning with Financial Year 2022-23, to hold the office until the Financial Year 2026-27 at such remuneration as may be mutually agreed between the Management of the Company and the Auditors.

RESOLVED FURTHER THAT Board of Directors of the Company, be and is hereby empowered and authorised to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

Special Business

To consider and if thought fit, to pass with or without modification(s), the following resolutions as Special Resolution

Item No. 4

To authorize Board of Directors of the company to raise or borrow money.

“**RESOLVED THAT** pursuant to the provisions of Sections 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) read with the rules made thereunder, as may be amended from time to time, the consent of the members of the Company be and is hereby accorded to the board of directors for borrowing any sum or sums of money, from time to time from any one or more other persons, firms, bodies corporate, or financial institutions or from any other source in India or outside India whomsoever on such terms and conditions and with or without security as the board of directors may think fit, which together with the moneys already borrowed by the Company will or may exceed the aggregate of the paid up share capital of the Company, securities premium and its free reserves, that is to say, reserves not set apart for any specific purpose (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) but, howsoever, that the total amount up to which the moneys may be borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of Rs. 50 Crores (Rupees Fifty Crores Only).

Item No. 5

To authorize board of directors to transfer, sell, lease, assign, deliver or otherwise dispose of, mortgage and/or charge on all the immovable and movable properties of the company.

“**RESOLVED THAT** pursuant to section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) read with the rules made thereunder, as may be amended from time to time, consent of the members of the Company be and is hereby accorded to the Board of Directors, to mortgage, hypothecate, pledge and / or charge, in addition to any other mortgage, hypothecation, pledge and / or charge created/ to be created by the Company, all or any of the immovable and the movable (both tangible and intangible) properties and other assets/ properties of the Company, wherever situated, both present and future or the whole or substantially the whole of the undertaking or undertakings of the Company in such form and manner and with such ranking and at such time and on such terms as the Board of Directors may think fit, together with power to take over the management of the business and concern of the Company in case of certain events, for securing any loans and/or advances already obtained or that may be obtained from any financial institutions/banks/insurance companies or person or persons by the Company and all interests, compound /additional interest, liquidated damages, commitment charges, prepayment premium, fees, costs, charges, expenses and all other moneys payable by the Company, in terms of the finance documents to the

concerned lenders (including their agent(s) and trustee(s)) up to the limits approved or as may be approved by the shareholders under Section 180(1)(c) of the Companies Act 2013 (including any statutory modification or re-enactment thereof).

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do such acts, deeds and things as may be deemed expedient to give effect to the above resolution.”

Item No. 6

To authorize board of directors for making investments/ extending loans, and giving guarantees or providing securities in connection with loans to persons/body corporates.

RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 50,00,00,000 (Rupees Fifty Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors (or a Committee thereof constituted for this purpose) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.

To consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution

Item No. 7

Appointment of Mr. Hemang Gopal Bhatt (DIN: 02111551) as Non-executive, Non-Independent Director of the Company

“RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013, (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014, and any other applicable Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, Mr. Hemang Gopal Bhatt (**DIN: 02111551**),

who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company or the Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

By order of the Board
For IEC Education Limited

Navin Gupta
Managing Director
DIN: 00097128

Date: 30.08.2022

Place: New Delhi

Notes:

- i. Pursuant to section 102(1) of the Companies Act, 2013 (“the Act”), the Explanatory Statement relating to item no. 3 to 5, to be transacted at the meeting is annexed hereto.
- ii. Ministry of Corporate Affairs (“MCA”) vide its General Circular No. 20/2020 dated 5th May 2020, 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 02/2021 dated 13th January 2021, 21/2021 dated 14th December 2021 and 02/2022 dated 5th May 2022 (“MCA Circulars”) read with and SEBI vide its circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated 13th May 2022 (“SEBI Circular”) (collectively referred to as applicable Circulars”) has permitted holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue.
- iii. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and applicable Circulars, the AGM of the Company is being held through VC/OAVM and as permitted under the applicable circulars, the Annual report for the financial year 2021-2022 and Notice of the 28th AGM are being sent in electronic mode to members whose e-mail addresses are registered with Depository Participant(s).
- iv. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA/SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not

- annexed to this Notice.
- v. Corporate members intending to attend the AGM through authorized representatives are requested to send a scanned copy of duly certified copy of the board or governing body resolution authorizing the representatives to attend and vote at the Annual General Meeting.
 - vi. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to cs@iecgroupp.in with a copy marked to evoting@cdsl.com.
 - vii. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Alankit Assignments Limited for assistance.
 - viii. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Alankit Assignments Limited in case the shares are held by them in physical form.
 - ix. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Alankit Assignments Limited in case the shares are held in physical form.
 - x. Members who hold shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar, for consolidation into a single folio.
 - xi. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
 - xii. In compliance with the applicable Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.iecgroupp.in, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of CDSL <https://www.evoting.cdsl.com>.
 - xiii. In case you have not registered your email id with depository or RTA you may register your email id in following manner.
 - For shareholding in physical form, send a signed request to Registrar and Transfer Agent of the company, Alankit assignments limited by providing folio number, Name of the shareholder, scanned copy of the share certificate (front and back) PAN (self- attested scanned copy of PAN) AADHAR (Self attested scanned copy of Aadhaar card) for registering email id address.
 - For Demat Holding please contact your Depository Participant (DP) and register your email address

- as per the process advised by DP.
- xiv. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
 - xv. Nayan Handa & Associates (Membership No. F11993), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - xvi. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 2 working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him/her in writing, who shall countersign the same.
 - xvii. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.iecgroup.in and on the website of CDSL at <https://evotingindia.com/> immediately after the declaration of result by the Chairman or any person authorized by him/her in writing and the same shall be communicated to the BSE Limited. The results will also be displayed on the Notice Board of the Company at its Registered Office. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the date of the AGM i.e. 29th September 2022.
 - xviii. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act 2013, will be available electronically for inspection by the Members during the AGM. All the relevant documents referred to in this Notice and the Explanatory Statement will be available for inspection electronically without any fees by the Members. Members seeking to inspect such documents can send an email to cs@iecgroup.in.
 - xix. The Company has designated an exclusive email Id i.e. cs@iecgroup.in to enable investors to register their complaints, if any.
 - xx. The Register of Members and Share Transfer Books of the Company will remain closed from 22nd Day of September 2022 to 29th September 2022 (both days inclusive).
 - xxi. Any member requiring further information on the Accounts at the meeting is requested to send the queries through email on cs@iecgroup.in at least one week before the meeting.
 - xxii. In respect of the matters pertaining to Bank details, ECS mandates, nomination, power of attorney, change in name/address etc., the members are requested to approach the Company's Registrars and Share Transfer Agent, in respect of shares held in physical form and the respective Depository Participants, in case of shares held in electronic form. In all correspondence with the Company/Registrar and Share Transfer Agent, members are requested to quote their folio numbers or DP ID and Client ID for physical or electronic holdings respectively.
 - xxiii. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic format, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat account. Members holding shares in physical form can submit their PAN to the Company Registrar.
 - xxiv. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

- xxv. Members attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
- xxvi. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.

Instructions for e-voting and joining the AGM are as follows:

E Voting:

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9th December 2020 in relation to e-Voting Facility provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting facility provided by Central Depository Services Limited (“CDSL”), on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. In pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iv. Voting rights of the Members for voting through remote e-voting and e-voting during the AGM shall be in proportion to the number of share (s) held by them in the equity share capital of the Company as on the cut-off date i.e. 22nd September 2022. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting and voting during the AGM.
- v. The remote e-voting facility will be available during the following period:
 - a) Commencement of remote e-voting: 9.00 A.M. (IST) on 26th September 2022
 - b) End of remote e-voting: 5.00 P.M. (IST) on 28th September 2022
 - c) The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be disabled by CDSL upon expiry of aforesaid period.
- vi. Those Members who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- vii. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
 - a) In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting and

joining virtual meeting for Individual shareholders holding securities in demat mode.”

Login Method for Individual Shareholders holding shares in Demat mode through National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”):

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>A. Existing user who have opted for Easi/ Easiest</p> <ol style="list-style-type: none"> 1) Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com 2) Click on New System Myeasi 3) Login with your registered user id and password. 4) The user will see the e-Voting Menu. The Menu will have links of ESP i.e. CDSL’s e-Voting portal. 5) Click on e-Voting service provider name to cast your vote. <p>B. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> 1) Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 2) Proceed with completing the required fields. 3) Follow the steps given in point 1 <p>C. Alternatively, by directly accessing the e-Voting website of CDSL</p> <ol style="list-style-type: none"> I. Visit URL: www.cdslindia.com II. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. After successful authentication, user will be provided links for the respective ESP, i.e. CDSL where the e- Voting is in progress. <p>Helpdesk for technical issues related to login: Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22- 23058542-43.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>A. NSDL IDeAS facility</p> <p>If you are already registered, follow the below steps:</p> <ol style="list-style-type: none"> 1) Please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. 2) Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. 3) A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-

	<p>Voting services.</p> <ol style="list-style-type: none"> 4) Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. 5) Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <p>If you are not registered, follow the below steps:</p> <ol style="list-style-type: none"> 1) Option to register is available at https://eservices.nsdl.com. 2) Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Follow the steps given in points 1-5 above <p>B. Alternatively by directly accessing the e-Voting website of NSDL</p> <ol style="list-style-type: none"> I. Open URL: https://www.evoting.nsdl.com/ II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e. CDSL. V. On successful selection, you will be redirected to CDSL e-Voting page for casting your vote during the remote e-Voting period. <p>Helpdesk for technical issues related to login:</p> <p>Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<ol style="list-style-type: none"> I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. III. Click on options available against company name or e-Voting service provider – CDSL and you will be redirected to e-Voting website of CDSL for casting your vote during the remote e-Voting period without any further authentication.

Important note:

Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Login Method for Individual Shareholders holding shares in Demat mode through e-voting Service Provider i.e. evotingindia.com

1. The instructions for members for voting electronically: -

- a) Log on to e-voting website; www.evotingindia.com.
- b) Click on the “Shareholders” tab to cast your votes.
- c) Now, select “IEC Education Limited” from the drop-down menu and click on “SUBMIT”.
- d) Now enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- e) Next enter the Captcha Code as displayed and Click on Login.
- f) If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any Company, then your existing password is to be used.
- g) If you are a first-time user, follow the steps given below and fill up the following details in the appropriate boxes:

Details	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (in Capital) (Applicable for both Demat shareholders as well as physical shareholders).</p> <p>Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the last 8 digits of the Demat account/folio number in the PAN field.</p> <p>In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g., If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</p>
DOB#	Enter the Date of Birth as recorded in your Demat account or in the Company records for the said Demat account or folio in dd/mm/yyyy format.
Dividend Bank Details #	Enter the Dividend Bank Details as recorded in your Demat account or in the Company records for the said Demat account or folio.

	Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company, please enter the number of shares held by you as on the cut-off date in the Dividend Bank details field.
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- h) After entering these details appropriately, click on “SUBMIT” tab.
- i) Members holding shares in physical form will then reach directly the company selection screen. However, Members holding shares in Demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and please take utmost care to keep your password confidential.
- j) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- k) Click on the EVSN for IEC Education Ltd.
- l) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option “YES” or “NO” as desired. The option “YES” implies that you assent to the Resolution and option “NO” implies that you dissent to the Resolution.
- m) Click on the “Resolutions File Link” if you wish to view the entire Resolutions.
- n) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm our vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- o) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- p) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- q) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code, click on “Forgot Password” & enter the details as prompted by the system.
- r) Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
- s) They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- t) After receiving the login details, they have to create a user who would be able to link the account(s) which they wish to vote on.
- u) The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- v) They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF form in the system for the Scrutinizer to verify the same.
- w) The voting period begins on September 26, 2022 (9.00 a.m.) and ends on September 28, 2022 (5.00 p.m.). During this period shareholders of the Company, holding shares, either in physical form or in dematerialized form, as on the cut-off date (record date) of September 22, 2022, may cast their vote electronically. The e-

voting module shall be disabled by CDSL for voting there after.

- x) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- y) Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

NOTE: IT IS ADVISABLE TO LOGIN BEFORE HAND AT E-VOTING SYSTEM AS EXPLAINED IN E-VOTING INSTRUCTIONS ABOVE, TO BE FAMILIAR WITH THE PROCEDURE, SO THAT YOU DO NOT FACE ANY TROUBLE WHILE LOGGING-IN DURING THE AGM.

THE COMPANY WHOLE HEARTEDLY WELCOMES MEMBERS AT THE ANNUAL GENERAL MEETING OF THE COMPANY.

A. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/ OAVM & E-VOTING DURING THE MEETING ARE AS UNDER:

- (i) The procedure for attending Meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-Voting.
- (ii) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-Voting.
- (iii) Share holders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- (iv) Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
- (v) Further, shareholders will be required to allow camera and use Internet with a good speed to avoid any disturbance during the Meeting.
- (vi) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in the irrespective network. It is, therefore, recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (vii) Shareholders who would like to express their views/ ask questions during the Meeting may register themselves as a speaker by sending their request in advance i.e., on or before 27th September 2022 mentioning their name, demat account number/folio number, email id, mobile number at cs@iecgroupp.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries prior to meeting i.e., on or before 27th September 2022 mentioning their name, demat account number/ folio number, email id, mobile number at cs@iecgroupp.in. These queries will be replied to by the Company suitably by email.
The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
- (viii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting.

- (ix) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- (x) If any votes are cast by the share holders through the e-Voting available during the AGM and if the same shareholders have not participated in the Meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-Voting during the Meeting is available only to the shareholders attending the Meeting.

Explanatory Statement

Item No. 4

In order to undertake new projects of the Company, the Company may need additional funds. For this purpose, the Company may raise finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence it is proposed pursuant to section 180(1)(c) of the Companies Act, 2013 and rules made thereunder to increase the maximum borrowing limits upto Rs. 50 Crores (Rupees Fifty Crores Only).

The Board recommends this resolution for the approval of the members as Special Resolution.

None of the Directors, Promoters or Key Managerial Personnel of the Company or their relatives are concerned or interested in the said Resolution.

Item No. 5

In order to undertake new projects of the Company, the Company may need additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company.

In order to authorize the Board of Director for securing the borrowing made by the Company, up to the limits approved by the shareholders under Section 180(1)(c) of the Companies Act 2013, it would be necessary to create charge on the assets or whole of the undertaking of the Company which requires approval of the members of the Company under section 180(1)(a) of the Companies Act, 2013 by way of Special Resolution.

Further, the Company also intends to sell , convey, transfer, assign, deliver the whole, of its property situated at M-92, Connaught Place, New Delhi-110001 so as to enable generation of funds for business operations of the Company

Section 180(1)(a) of the Companies Act, 2013, provides that the consent of the shareholders of the Company by way of a special resolution would be required in order to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company. Accordingly, Shareholders' approval is being sought under section 180(1) of the Companies Act, 2013. Now, registered office of the Company is E-578, First Floor, Greater Kailash-II, New Delhi-110048

The Board recommends this resolution for the approval of the members as Special Resolution.

None of the Directors, Promoters or Key Managerial Personnel of the Company or their relatives are concerned or interested in the said Resolution.

Item No. 6

The Company intends to make investments in, giving loans and guarantees to and providing securities ("the transaction") in connection with loans to various persons and bodies corporate (including its subsidiary) from time to time, in compliance with the applicable provisions of the Act. The provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more ("limit"). Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting. Apart from existing loans advances and investments, the proposed transaction would go beyond the stipulated limit.

In view of the above and considering the long term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the said limits. Hence, the Special Resolution at Item No. 6 of the Notice, notwithstanding the fact that the same exceeds the limits provided under Section 186 of the Act. The Directors recommend the Special Resolution as set out at Item No. 6 of the accompanying Notice, for Members' approval. None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

Item No. 7

Based on the recommendations of Nomination and Remuneration Committee, Mr. Hemang Gopal Bhatt (DIN: 02111551) was recommended for his appointment as Director by the Board of Director on August 30, 2022. In this regard the Company has received request in writing from a member of the company proposing her candidature for appointment of Mr. Hemang Gopal Bhatt as Non-executive Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Board feels that

presence of Mr. Hemang Gopal Bhatt on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 5 for adoption.

None of the Directors, except Mr. Hemang Gopal Bhatt and his relatives to the extent of their shareholding in the Company (if any) is concerned or interested in this resolution. The Board recommends resolutions under Item No. 7 to be passed as Ordinary Resolution.

BRIEF PROFILE OF DIRECTORS BEING APPOINTED

As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Brief particulars of the Directors proposed to be appointed / reappointed		
Name of Director	Shalini Gupta	Hemang Gopal Bhatt
Nature of appointment	Re-appointment of Director	Appointment as Non-Executive, Non-Independent Director
Date of Birth	22.04.1974	19.11.1970
Qualification	Graduate	Graduate
Expertise in Specific Functional Area	Wide experience in Managerial capacity	Wide experience in Managerial capacity
Directorship held in other Companies as on 31.03.2021	<ol style="list-style-type: none"> 1. IEC Leasing and Capital Management Limited. 2. IEC Learning and Management Limited 3. IEC Education and Infrastructure Limited 4. Sai Infracon Pvt. Ltd. 5. Satguru Infracon Pvt. Ltd. 6. Novel Equipments Pvt. Ltd. 7. R.L.N.G Infrastructure Pvt. Ltd. 8. V.E.F. Hotels and Resorts Pvt. Ltd. 9. VEF Housing Developers Pvt. Ltd. 10. Vocational Education Society. 11. Sunway Energy Pvt. Ltd. 12. V.E.F. Biotech Pvt. Ltd. 	<ol style="list-style-type: none"> 1. Master Financial Services Ltd. 2. Focal Vision International Pvt. Ltd.
No. of equity shares held in the Company	21,67,835	Nil
Director Identification No.	00114181	02111551

Chairman / Member of Committee of other Companies	NIL	NIL
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**By order of the Board
For IEC Education Limited**

**Navin Gupta
Managing Director
DIN: 00097128**

**Date: 30.08.2022
Place: New Delhi**