

11th August, 2023

To,
The BSE Limited,
Phiroze Jeejeeboy Towers,
Dalal Street,
Mumbai- 400001
Scrip Code: 531840

Sub: Outcome of Board Meeting held on August 11, 2023 of IEC EDUCATION LIMITED ("The Company")

Dear Sir / Ma'am,

Pursuant to Regulations 30 & 33 of the Securities and Exchange Board of India (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. August 11, 2023 which commenced at 03:00 P.M. and concluded at 04:40 P.M., inter-alia, had considered and approved the following business:

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

The above Financial results have been reviewed by the Audit Committee in its meeting held today i.e. August 11, 2023 and approved by the Board of Directors in its meeting held on the same day.

Other Agenda items like approval of date for AGM shall be taken in the next meeting of the Board.

Kindly take the above information on record and oblige.

Thanking You

For IEC EDUCATION LIMITED

Navin
Gupta
Digitally signed by
Navin Gupta
Date: 2023.08.11
16:27:18 +05'30'

(Navin Gupta)
Managing Director
DIN: 00097128

(Encl: A/a)

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results for the Quarter Ended June, 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 ended June 30, 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.
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 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.



- b. 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.

5. Other Matters

- a. The Company has not generating any Revenue from Last 12 month. Hence there is doubt of Going concern of Company as per SA 570.

Our conclusion is not modified in respect of these matters.

For APT & Co LLP

Chartered Accountants

FRN: 014621C/N500088


(CA Rakesh Makkar)



Membership No: 093490

UDIN: 23093490B6XPP25396

Place: New Delhi

Date: 11TH August 2023

IEC EDUCATION LIMITED

CIN-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 ENDED JUNE 30, 2023

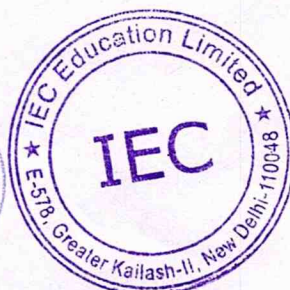
(Rs.In Lakhs)

SL. No.	Particulars	Quarter ended 30.06.2023 Unaudited	Quarter ended 30.06.2022 Unaudited	Quarter ended 31.03.2023 Audited	Year ended 31.03.2023 Audited
1	Income				
	Revenue from operations	0.00	0.00	0.00	0.00
	Other income / (Loss)	0.00	0.00	0.00	32.01
	Total income	0.00	0.00	0.00	32.01
2	Expenses				
	Cost of Material Consumed	0.00	0.00	0.00	0.00
	Purchase of Stock in Trade	0.00	0.00	0.00	0.00
	Increase /Decrease in Inventory of Finished Goods	0.00	0.00	0.00	0.00
	Employees benefit Cost	1.58	2.54	6.45	20.47
	Finance Cost	0.00	0.00	0.00	0.00
	Depreciation and Amortisation	0.30	0.41	0.30	1.29
	Other Expenditure	1.11	1.06	7.80	31.20
	Total expenses	2.99	4.01	14.55	52.96
3	Profit / Loss before exceptional items and Tax	(2.99)	(4.01)	(14.55)	(20.95)
4	Exceptional Items	0.00	0.00	0.00	0.00
5	Profit / Loss before extraordinary items and Tax	(2.99)	(4.01)	(14.55)	(20.95)
6	Extraordinary Items	0.00	0.00	0.00	0.00
7	Profit / (Loss) Before Tax	(2.99)	(4.01)	(14.55)	(20.95)
8	Tax Expenses :-				
	Current Taxation	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00
9	Profit / (Loss) after Tax	(2.99)	(4.01)	(14.55)	(20.95)
10	Other comprehensive income	0.00	0.00	0	0
11	Total comprehensive income for the period	(2.99)	(4.01)	(14.55)	(20.95)
12	Number of Equity Shares	152.60	152.60	152.60	152.60
13	Earning Per Share				
	Basic	(0.02)	(0.03)	(0.10)	(0.14)
	Diluted	(0.02)	(0.03)	(0.10)	(0.14)

Notes :-

- 1 The above Un-Audited Financial Results for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th day of August, 2023. 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. their report, the details of which forms part of the Audit Report. Statement of Impact of audit qualifications are accompanied with the results.
- 2 Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever necessary.

Date 11.08.2023
Place New Delhi



(Handwritten Signature)

Navin Gupta
Managing Director
DIN:00097128

Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results for the Quarter Ended June 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 three months ended 30 June 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:
 - I. IEC Leasing and Capital Management Limited
 - 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 company has not deposited statutory liabilities with concerned Government authorities under various Acts. It has also not provided for interest/penalty/for such default.
- b. The Company has not maintained Register of Property Plant and Equipment (PPE) and the accordingly we cannot comment upon the calculation of Depreciation on PPE.
- 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.

6. **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.

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

For APT & Co LLP

Chartered Accountants

FRN: 014621C/N500088

Rakesh Makkar
CA Rakesh Makkar)

Membership No: 093490

UDIN: 23093490BGXPQA2085



Place: New Delhi

Date: 11TH August 2023

IEC EDUCATION LIMITED

L74899DL1994PLC061053

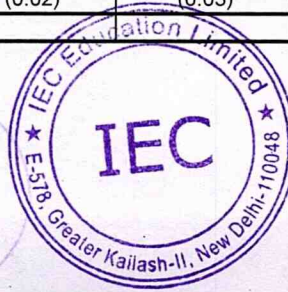
Regd. Office : E-578, FIRST FLOOR, GREATER KAILASH PART-II, New Delhi - 110048

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(In Rs. Lacs)

SL.No.	Particulars	Quarter ended 30.06.2023	Quarter ended 30.06.2022	Quarter ended 31.03.2023	Year ended 31.03.2023
		Unaudited	Unaudited	Audited	Audited
1	Income				
	Revenue from operations	0.00	0.00	0.00	0.00
	Other income / (Loss)	0.00	0.00	0.00	32.01
	Total income	0.00	0.00	0.00	32.01
2	Expenses				
	Cost of Material Consumed	0.00	0.00	0.00	0.00
	Purchase of Stock in Trade	0.00	0.00	0.00	0.00
	Increase /Decrease in Inventory of Finished Goods	0.00	0.00	0.00	0.00
	Employees benefit Cost	1.58	2.54	7.51	21.52
	Finance Cost	0.00	0.00	0.00	0.00
	Depreciation and Amortisation	0.30	0.41	0.30	1.29
	Other Expenditure	1.11	1.06	8.89	32.29
	Total expenses	2.99	4.01	16.70	55.10
3	Profit / Loss before exceptional items and Tax	(2.99)	(4.01)	(16.70)	(23.09)
4	Exceptional Items	0.00	0.00	0.00	0.00
5	Profit / Loss before extraordinary items and Tax	(2.99)	(4.01)	(16.70)	(23.09)
6	Extraordinary Items	0.00	0.00	0.00	0.00
7	Profit / (Loss) Before Tax	(2.99)	(4.01)	(16.70)	(23.09)
8	Tax Expenses :-				
	Current Taxation	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00
9	Profit / (Loss) after Tax	(2.99)	(4.01)	(16.70)	(23.09)
	Minority Interest			(0.06)	(1.05)
10	Other comprehensive income	0.00	0.00	(16.75)	(22.04)
11	Total comprehensive income for the period (comprising Other Comprehensive Income and Profit / Loss after Tax)	(2.99)	(4.01)	(16.70)	(22.04)
12	Profit / (Loss) for the year				
	Attributable to Equity Holders of the Parent	(2.99)	(3.95)	(16.70)	(23.09)
	Attributable to Non Controlling Interest	0.00	(0.06)	0	(1.05)
13	Total comprehensive income for the period	(2.99)	(4.01)	(16.70)	(22.04)
	Attributable to Equity Holders of the Parent	0.00	0.12	0.00	0.00
	Attributable to Non Controlling Interest	0.00	(0.18)	0.06	(1.05)
14	Number of Equity Shares	152.56	152.56	152.56	152.56
15	Earning Per Share				
	Basic	(0.02)	(0.03)	(0.11)	(0.14)
	Diluted	(0.02)	(0.03)	(0.11)	(0.14)



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Notes:-

1	The above Audited Financial Results for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th day of August, 2023. The results have been subjected to limited review by the Statutory Auditors. The Financial Results are in accordance with Indian Accounting Standards ("IND-AS) as prescribed under section 133 of the Companies Act, 2013.
2	Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever necessary.
3	Key Standalone Information is given below:

					Rs. in Lacs
SL.No.	Particulars	Quarter ended 30.06.2023	Quarter ended 30.06.2022	Quarter ended 31.03.2023	Year ended 31.03.2023
1	Revenue from Services	0.00	(0.78)	0.00	0.00
2	Profit/(Loss) Before Tax	(2.99)	(4.01)	(16.70)	(23.09)
3	Net Profit/ (Loss) after Tax	(2.99)	(4.01)	(16.70)	(23.09)

Date 11.08.2023
Place New Delhi




Navin Gupta
Managing Director
DIN:00097128