

**IEC EDUCATION LIMITED**

(CIN : L74899DL1994PLC061053)

Regd. Office : M-92, Connaught Place, New Delhi - 110001 website: <http://www.iecgroup.in>, Tel.No.011-69111192.

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER ,2015.**

(Rs.in Lacs)

SL.No.	Particulars	Quarter Ended			Six Months Ended		Year Ended 31/03/2015 (Audited)
		30/09/2015 (Unaudited)	30/06/2015 (Unaudited)	30/09/2014 (Unaudited)	30/09/2015 (Unaudited)	30/09/2014 (Unaudited)	
1	(a) Net Sales/Income from operations	0.00	0.00	44.94	0.00	207.59	333.79
	(b) Other Operating Income	37.93	37.68	0.22	75.61	0.47	1.91
<b>2</b>	<b>Expenditure</b>						
	a) Increase /Decrease in Stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
	b) Training & Education Exp.	0.00	0.00	6.74	0.00	63.67	98.26
	c) Employess Benefit Cost	11.58	13.05	11.81	24.63	25.86	47.76
	d) Depreciation	16.46	16.46	14.57	32.92	29.14	63.43
	e) Other Expenditure	5.92	4.16	9.75	10.08	81.32	131.82
	<b>f) Total</b>	<b>33.96</b>	<b>33.67</b>	<b>42.87</b>	<b>67.63</b>	<b>199.99</b>	<b>341.27</b>
	(Any Item exceeding 10% of the total expenditure to be shown separately)						
<b>3</b>	<b>Profit from Operations before Interest &amp; Exceptional Items (1 - 2)</b>	<b>3.97</b>	<b>4.01</b>	<b>2.29</b>	<b>7.98</b>	<b>8.07</b>	<b>(5.57)</b>
4	Other Income	0.13	0.09	0.45	0.22	1.10	0.35
<b>5</b>	<b>Profit before Interest &amp; Exceptional Items (3+4)</b>	<b>4.10</b>	<b>4.10</b>	<b>2.74</b>	<b>8.20</b>	<b>9.17</b>	<b>(5.22)</b>
6	Interest	0.12	0.14	0.12	0.26	0.35	0.49
<b>7</b>	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>3.98</b>	<b>3.96</b>	<b>2.62</b>	<b>7.94</b>	<b>8.82</b>	<b>(5.71)</b>
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	7.55
<b>9</b>	<b>Profit (+)/Loss (-) before tax (7+8)</b>	<b>3.98</b>	<b>3.96</b>	<b>2.62</b>	<b>7.94</b>	<b>8.82</b>	<b>(13.26)</b>
10	Tax Expenses						
	Current Taxation	3.06	3.05	2.16	6.11	5.42	(6.32)
	Deferred Tax Liability	0.00	0.00	0.00	0.00	0.00	11.53
<b>11</b>	<b>Net Profit(+)/Loss(-) from Ordinary Activities after tax (9 -10)</b>	<b>0.92</b>	<b>0.91</b>	<b>0.46</b>	<b>1.83</b>	<b>3.40</b>	<b>(8.05)</b>
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
<b>13</b>	<b>Net Profit (+)/Loss (-) for the Period (11-12)</b>	<b>0.92</b>	<b>0.91</b>	<b>0.46</b>	<b>1.83</b>	<b>3.40</b>	<b>(8.05)</b>
14	Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
15	Share of Profit / (Loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
<b>16</b>	<b>Net Profit / (Loss) after taxes, minority interest and Share of Profit /(Loss) of associates (13+14+15)</b>	<b>0.92</b>	<b>0.91</b>	<b>0.46</b>	<b>1.83</b>	<b>3.40</b>	<b>(8.05)</b>
17	Paid up Equity Share Capital (Face Value of Rs.10/-each)	1526.00	1526.00	1526.00	1526.00	1526.00	1526.00
18	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	----	----	----	----	----	----
19	Earning Per Share (EPS) (.)						
	a) Basic and diluted EPS before Extraordinary items for the period , for the year to date and for the previous year (not to be annualized)	0.01	0.01	0.00	0.02	0.02	(0.05)
	b) Basic and diluted EPS after Extraordinary items for the period , for the year to date and for the previous year (not to be annualized)	0.01	0.01	0.00	0.02	0.02	(0.05)

**Part - II Select Information for the Quarter Ended September 30,2015 of the Company**

PARTICULARS	Quarter ended September 30,2015	Quarter ended June 30,2015	Quarter ended September,3 0,2014	Six month ended September,3 0,2015	Six month ended September,3 0,2014	Year Ended 31/03/2015 (Audited)	
	20	Public Shareholding					
	- Number of Shares	5114292	5114292	5694172	5114292	5694172	5114292
	- Percentage of Shareholdings	33.51	33.51	37.31	33.51	37.31	33.51
21	Promoters and promoter group Shareholding	10145708	10145708	9565828	10145708	9565828	10145708
	a) Pledged /Encumbered						
	Number of shares	0.00	0.00	0.00	0.00	0.00	0.00
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
	Percentage of shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00	0.00
	b) Non -encumbered						
	Number of shares	10145708	10145708	9565828	10145708	9565828	10145708
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of shares ( as a % of the total share capital of the company)	66.49	66.49	62.69	66.49	62.69	66.49

**B. INVESTOR COMPLAINTS**

**QUARTER ENDED SEPTEMBER, 30,2015**

Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of quarter	Nil

**UNAUDITED SEGMENT WISE PERFORMANCE FOR THE QUARTER ENDED SEPTEMBER,30,2015**

(Rs.in Lacs)

Sl.No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30/09/2015 (Unaudited)	30/06/2015 (Unaudited)	30/09/2014 (Unaudited)	30/09/2015 (Unaudited)	30/09/2014 (Unaudited)	31/03/2015 (Audited)
A	<b>Segment Revenue</b>						
	(a) Training , Education & PDP Income	0.00	0.00	44.94	0.00	207.59	333.79
	(b) Income from Franchise Receipts	0.43	0.18	0.22	0.61	0.47	1.91
	(c) Other Income	37.63	37.59	0.45	75.22	1.10	0.35
	<b>Total</b>	<b>38.06</b>	<b>37.77</b>	<b>45.61</b>	<b>75.83</b>	<b>209.16</b>	<b>336.05</b>
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Net Sale/Income From Operations</b>	<b>38.06</b>	<b>37.77</b>	<b>45.61</b>	<b>75.83</b>	<b>209.16</b>	<b>336.05</b>
B	<b>Segment Results</b>						
	Profit(+)/Loss(-) before tax and interest from each segment)						
	a) Training , Education PDP Income	(31.00)	(30.83)	4.65	(61.83)	19.03	4.88
	b) Franchisee	35.10	34.93	(1.91)	70.03	(9.86)	(10.10)
	<b>Total</b>	<b>4.10</b>	<b>4.10</b>	<b>2.74</b>	<b>8.20</b>	<b>9.17</b>	<b>(5.22)</b>
	Less:- i) Interest	0.12	0.14	0.12	0.26	0.35	0.49
	ii) Other un-allocable expenditure net off	0.00	0.00	0.00	0.00	0.00	0.00
	iii) Un-allocable income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Profit after Interest but before Exceptional Items</b>	<b>3.98</b>	<b>3.96</b>	<b>2.62</b>	<b>7.94</b>	<b>8.82</b>	<b>(5.71)</b>
	Exceptional Items	0.00	0.00	0.00	0.00	0.00	7.55
	<b>Profit Before Tax and Exceptional Items</b>	<b>3.98</b>	<b>3.96</b>	<b>2.62</b>	<b>7.94</b>	<b>8.82</b>	<b>(13.26)</b>
	<b>Tax Expenses :-</b>						
	Current Taxation	3.06	3.05	2.16	6.11	5.42	(6.32)
Deferred Tax Liability	0.00	0.00	0.00	0.00	0.00	11.53	
<b>Profit After Tax and Before Extraordinary Items</b>	<b>0.92</b>	<b>0.91</b>	<b>0.46</b>	<b>1.83</b>	<b>3.40</b>	<b>(8.05)</b>	
Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00	
<b>Net Profit (+) /Loss (-) for the period</b>	<b>0.92</b>	<b>0.91</b>	<b>0.46</b>	<b>1.83</b>	<b>3.40</b>	<b>(8.05)</b>	
Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00	
Share of Profit / (Loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00	
<b>Net Profit after tax, Minority Interest and Share of Profit/(Loss) of Associates.</b>	<b>0.92</b>	<b>0.91</b>	<b>0.46</b>	<b>1.83</b>	<b>3.40</b>	<b>(8.05)</b>	

- Notes :-**
- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November,2015
  - 2) The corresponding figures in the previous year & quarter have been regrouped/rearranged wherever necessary.
  - 3) The segment report is prepared in accordance with Accounting Standard 17 "Segment Reporting" issued by Institute of Chartered Accountants of India
  - 4) As the Assets are used inter changeably by different segments,segment-wise capital employed is not ascertainable.
  - 5) There were no investor complaints pending at the beginning of the quarter , received and lying unresovled at the end of the quarter.
  - 6) The Investor can view stand alone financial results of the Company on the company's website i.e www.iecgroup.in or on the BSE website i.e www.bseindia.com

**For and on behalf of the Board  
IEC Education Ltd.**

sd/-  
**Rasik Makakr**  
**(Chairman)**  
**DIN : 00104285**

Place :- New Delhi.  
Date :- 14th November,2015

**IEC EDUCATION LIMITED**  
(CIN : L74899DL1994PLC061053)

Regd.Office : M-92, Connaught Place, New Delhi - 110001 website: <http://www.iecgroup.in>, Tel.No.011-69111192.  
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER ,2015.

(Rs.in Lacs)

SL.No.	Particulars	Quarter Ended			Six Months Ended		Year Ended 31/03/2015 (Audited)
		30/09/2015 (Unaudited)	30/06/2015 (Unaudited)	30/09/2014 (Unaudited)	30/09/2015 (Unaudited)	30/09/2014 (Unaudited)	
1	(a) Net Sales/Income from operations	0.00	0.00	44.94	0.00	207.59	333.79
	(b) Other Operating Income	37.93	37.68	0.22	75.61	0.47	1.91
2	<b>Expenditure</b>						
	a) Increase /Decrease in Stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
	b) Training & Education Exp.	0.00	0.00	6.74	0.00	63.67	98.26
	c) Employess Benefit Cost	12.01	13.57	12.26	25.58	27.36	49.58
	d) Depreciation	16.46	16.46	14.57	32.92	29.14	63.43
	e) Other Expenditure	6.15	4.46	10.80	10.61	84.57	134.94
	<b>f) Total</b> (shown separately)	<b>34.62</b>	<b>34.49</b>	<b>44.37</b>	<b>69.11</b>	<b>204.74</b>	<b>346.21</b>
3	<b>Profit from Operations before Interest &amp; Exceptional Items (1 - 2)</b>	<b>3.31</b>	<b>3.19</b>	<b>0.79</b>	<b>6.50</b>	<b>3.32</b>	<b>(10.51)</b>
4	Other Income	0.13	0.09	0.45	0.22	1.10	0.50
5	<b>Profit before Interest &amp; Exceptional Items (3+4)</b>	<b>3.44</b>	<b>3.28</b>	<b>1.24</b>	<b>6.72</b>	<b>4.42</b>	<b>(10.01)</b>
6	Interest	0.12	0.14	0.12	0.26	0.35	0.49
7	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>3.32</b>	<b>3.14</b>	<b>1.12</b>	<b>6.46</b>	<b>4.07</b>	<b>(10.50)</b>
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	7.55
9	<b>Profit (+)/Loss (-) before tax (7+8)</b>	<b>3.32</b>	<b>3.14</b>	<b>1.12</b>	<b>6.46</b>	<b>4.07</b>	<b>(18.05)</b>
10	<b>Tax Expenses</b>						
	Current Taxation	2.86	2.80	1.70	5.66	3.96	(6.32)
	Deferred Tax Liability	0.00	0.00	0.00	0.00	0.00	11.53
11	<b>Net Profit(+)/Loss(-) from Ordinary Activities after tax ( 9 -10)</b>	<b>0.46</b>	<b>0.34</b>	<b>(0.58)</b>	<b>0.80</b>	<b>0.11</b>	<b>(12.84)</b>
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit (+)/Loss (-) for the Period (11-12)</b>	<b>0.46</b>	<b>0.34</b>	<b>(0.58)</b>	<b>0.80</b>	<b>0.11</b>	<b>(12.84)</b>
14	Minority Interest	0.00	0.00	0.00	0.00	0.00	2.35
15	Share of Profit / (Loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
16	<b>Net Profit / (Loss) after taxes, minority interest and Share of Profit/(Loss) of associates (13+14+15)</b>	<b>0.46</b>	<b>0.34</b>	<b>(0.58)</b>	<b>0.80</b>	<b>0.11</b>	<b>(10.49)</b>
17	Paid up Equity Share Capital (Face Value of Rs.10/-each)	1525.60	1525.60	1525.60	1525.60	1525.60	1525.60
18	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	----	----	----	----	----	.....
19	Earning Per Share (EPS) (Rs.)						
	a) Basic and diluted EPS before Extraordinary items for the period , for the year to date and for the previous year (not to be annualized)	0.00	0.00	0.00	0.00	0.00	0.08
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.00	0.00	0.00	0.00	0.00	0.08

**Part - II** **Select Information for the Quarter Ended September 30,2015 of the Company**

PARTICULARS	Quarter ended	Quarter ended	Quarter ended	Six month ended	Six month ended	Year Ended 31/03/2015 (Audited)
	September 30,2015	June 30,2015	September, 30,2014	September,3 0,2015	September, 30,2014	
20	Public Shareholding					
	- Number of Shares	5114292	5114292	5694172	5114292	5694172
	- Percentage of Shareholdings	33.51	33.51	37.31	33.51	37.31
21	Promoters and promoter group Shareholding	10145708	10145708	9565828	10145708	9565828
	a) Pledged /Encumbered					
	Number of shares	0.00	0.00	0.00	0.00	0.00
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00
	Percentage of shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00
	b) Non -encumbered					
	Number of shares	10145708	10145708	9565828	10145708	9565828
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	Percentage of shares ( as a % of the total share capital of the company)	66.49	66.49	62.69	66.49	62.69

**B. INVESTOR COMPLAINTS**

	QUARTER ENDED SEPTEMBER, 30,2015
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil

## UNAUDITED SEGMENT WISE PERFORMANCE FOR THE QUARTER ENDED SEPTEMBER,30,2015

(Rs.in Lacs)

Sl.No	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30/09/2015 (Unaudited)	30/06/2015 (Unaudited)	30/09/2014 (Unaudited)	30/09/2015 (Unaudited)	30/09/2014 (Unaudited)	31/03/2015 (Audited)
<b>A</b>	<b>Segment Revenue</b>						
	(a) Training , Education & PDP Income	0.00	0.00	44.94	0.00	207.59	333.79
	(b) Income from Franchise Receipts	37.93	0.18	0.22	38.11	0.47	1.91
	(c) Other Income	0.13	37.59	0.45	37.72	1.10	0.50
	<b>Total</b>	<b>38.06</b>	<b>37.77</b>	<b>45.61</b>	<b>75.83</b>	<b>209.16</b>	<b>336.20</b>
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Net Sale/Income From Operations</b>	<b>38.06</b>	<b>37.77</b>	<b>45.61</b>	<b>75.83</b>	<b>209.16</b>	<b>336.20</b>
<b>B</b>	<b>Segment Results</b>						
	Profit(+)/Loss(-) before tax and interest from each segment)						
	a) Training , Education PDP Income	(31.62)	(31.60)	3.22	-63.22	14.57	0.33
	b) Franchisee	35.06	34.88	(1.98)	69.94	(10.15)	(10.34)
	<b>Total</b>	<b>3.44</b>	<b>3.28</b>	<b>1.24</b>	<b>6.72</b>	<b>4.42</b>	<b>(10.01)</b>
	Less:- i) Interest	0.12	0.14	0.12	0.26	0.35	0.49
	ii) Other un-allocable expenditure net off	0.00	0.00	0.00	0.00	0.00	0.00
	iii) Un-allocable income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Profit after Interest but before Exceptional Items</b>	<b>3.32</b>	<b>3.14</b>	<b>1.12</b>	<b>6.46</b>	<b>4.07</b>	<b>(10.50)</b>
	Exceptional Items	0.00	0.00	0.00	0.00	0.00	7.55
	<b>Profit Before Tax and Exceptional Items</b>	<b>3.32</b>	<b>3.14</b>	<b>1.12</b>	<b>6.46</b>	<b>4.07</b>	<b>(18.05)</b>
	<b>Tax Expenses :-</b>						
	Current Taxation	2.86	2.80	1.70	5.66	3.96	(6.32)
	Deferred Tax Liability	0.00	0.00	0.00	0.00	0.00	11.53
	<b>Profit After Tax and Before Extraordinary Items</b>	<b>0.46</b>	<b>0.34</b>	<b>(0.58)</b>	<b>0.80</b>	<b>0.11</b>	<b>(12.84)</b>
	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Net Profit (+) /Loss (-) for the period</b>	<b>0.46</b>	<b>0.34</b>	<b>(0.58)</b>	<b>0.80</b>	<b>0.11</b>	<b>(12.84)</b>
	Minority Interest	0.00	0.00	0.00	0.00	0.00	2.35
	Share of Profit / (Loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Net Profit after tax, Minority Interest and Share of Profit/(Loss) of Associates.</b>	<b>0.46</b>	<b>0.34</b>	<b>(0.58)</b>	<b>0.80</b>	<b>0.11</b>	<b>(10.49)</b>

- Notes**
- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November,2015
  - 2) The corresponding figures in the previous year & quarter have been regrouped/rearranged wherever necessary.
  - 3) The segment report is prepared in accordance with Accounting Standard 17 "Segment Reporting" issued by Institute of Chartered Accountants of
  - 4) As the Assets are used inter changeably by different segments, segment-wise capital employed is not ascertainable.
  - 5) There were no investor complaints pending at the beginning of the quarter , received and lying unresolved at the end of the quarter.
  - 6) The Investor can view stand alone financial results of the Company on the company's website i.e www.iecgroup.in or on the BSE website i.e

(Rs.In Lacs)

Particulars	Quarter ended			Six months ended		Year ended
	30/09/2015 (Unaudited)	30/06/2015 (Unaudited)	30/09/2014 (Unaudited)	30/09/2015 (Unaudited)	30/09/2014 (Unaudited)	31/03/2015 (Audited)
Total Revenues	38.06	37.77	45.61	75.83	209.16	336.05
Profit (+) / Loss (-) Before Tax	3.98	3.96	2.62	7.94	8.82	(13.26)
Net Profit (+) / Loss (-) from ordinary activities after tax	0.92	0.91	0.46	1.83	3.40	(8.05)
Share of Profit / (Loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Profit (+) / Loss (-) for the period</b>	<b>0.92</b>	<b>0.91</b>	<b>0.46</b>	<b>1.83</b>	<b>3.40</b>	<b>(8.05)</b>

- 7) The Investor can view stand alone financial results of the Company on the company's website i.e www.iecgroup.in or on the BSE website i.e

For and on behalf of the Board  
IEC Education Ltd.

Place :- New Delhi.  
Date :- 14th November,2015.

sd/-  
Rasik Makar  
(Chairman)  
DIN : 00104285

# IEC EDUCATION LIMITED

(CIN : L74899DL1994PLC061053)

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

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

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2015  
(Rs.in Lacs)

	Six Months Ended 30/09/2015 (Unaudited)	Year Ended 31/03/2015 (Audited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share Capital	1526.00	1526.00
(b) Reserve & Surplus	1936.28	1934.42
(c) Money received against share warrants	0.00	0.00
<b>Sub-total - Shareholders' funds</b>	<b>3462.28</b>	<b>3460.42</b>
<b>2 Share application money pending allotment</b>	0.00	0.00
<b>3 Minority interest</b>	0.00	0.00
<b>4 Non-current liabilities</b>		
(a) Long-term borrowings	3.90	3.11
(b) Other long-term liabilities	0.00	0.00
(c) Long-term provisions	0.00	0.00
		3.11
<b>Sub-total - Non-current liabilities</b>	<b>3.90</b>	<b>3463.53</b>
<b>5 Current liabilities</b>		
(a) Short-term borrowings	168.19	168.19
(b) Trade payables	87.40	88.96
(c) Other current liabilities	67.29	100.01
(d) Short-term provisions	16.73	4.30
<b>Sub-total - Current liabilities</b>	<b>339.61</b>	<b>361.46</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3805.79</b>	<b>3824.99</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	277.39	274.57
(b) Non-current investments	76.00	76.00
(c) Deferred tax assets (net)	0.00	35.71
(d) Long-term loans and advances	2641.13	2470.54
(e) Other non-current assets	0.00	0.00
<b>Sub-total - Non current assets</b>	<b>2994.52</b>	<b>2856.82</b>
<b>2 Current assets</b>		
(a) Trade receivables	807.07	743.21
(b) Cash and cash equivalents	4.20	12.72
(c) Short-term loans and advances	0.00	212.24
(d) Other current assets	0.00	0.00
<b>Sub-total - Current assets</b>	<b>811.27</b>	<b>968.17</b>
<b>TOTAL - ASSETS</b>	<b>3805.79</b>	<b>3824.99</b>

For and on Behalf of the Board  
IEC Education Ltd.

Place :- New Delhi

Date :- 14th November, 2015

sd/-

**Rasik Makkar**  
(Chairman)

DIN :- 00104285



# NATH & HARI

## Chartered Accountants

**Head Office** : 6, "N" Block Market, Greater Kailash-I, New Delhi-110048  
**Branch Office** : IInd Floor, DA-4, Vikas Marg, Shakarpur, Delhi-110092

E-mail: nathandhari@gmail.com  
kailashhari.ca@gmail.com  
sanjeev.nh@gmail.com  
H.O. Ph.: 2923192  
2923329  
Fax: 4160379  
B.O. Telefax: 2252119  
2242210

### LIMITED REVIEW REPORT

Review Report to **IEC Education Limited**

We have reviewed the accompanying statement of unaudited financial results of IEC Education Limited for the period ended September 30, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Nath & Hari  
Chartered Accountants

  
Signature  
(Kailash Hari)  
Partner  
(M. No. 82285)



Place: New Delhi  
Date: 14<sup>th</sup> November, 2015