

**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 (PROVISIONAL) FOR THE QUARTER ENDED 30th SEPTEMBER ,2014.**

(Rs.in Lacs)

SL.No.	Particulars	Quarter Ended			Six Months Ended		Year Ended 31/03/2014 (Audited)
		30/09/2014 (Unaudited)	30/06/2014 (Unaudited)	30/09/2013 (Unaudited)	30/09/2014 (Unaudited)	30/09/2013 (Unaudited)	
1	(a) Net Sales/Income from operations	44.94	162.65	71.75	207.59	182.17	343.74
	(b) Other Operating Income	0.22	0.25	0.18	0.47	0.39	1.80
<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.	6.74	56.93	6.76	63.67	34.37	134.61
	c) Employess Benefit Cost	11.81	14.05	15.55	25.86	31.00	68.41
	d) Depreciation	14.57	14.57	14.26	29.14	28.74	58.96
	e) Other Expenditure	9.75	71.57	31.75	81.32	70.19	180.76
	<b>f) Total</b>	<b>42.87</b>	<b>157.12</b>	<b>68.32</b>	<b>199.99</b>	<b>164.30</b>	<b>442.74</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>2.29</b>	<b>5.78</b>	<b>3.61</b>	<b>8.07</b>	<b>18.26</b>	<b>(97.20)</b>
4	Other Income	0.45	0.65	1.88	1.10	13.02	0.75
<b>5</b>	<b>Profit before Interest &amp; Exceptional Items (3+4)</b>	<b>2.74</b>	<b>6.43</b>	<b>5.49</b>	<b>9.17</b>	<b>31.28</b>	<b>(96.45)</b>
6	Interest	0.12	0.23	1.79	0.35	4.04	5.99
<b>7</b>	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>2.62</b>	<b>6.20</b>	<b>3.70</b>	<b>8.82</b>	<b>27.24</b>	<b>(102.44)</b>
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	125.64
<b>9</b>	<b>Profit (+)/Loss (-) before tax (7+8)</b>	<b>2.62</b>	<b>6.20</b>	<b>3.70</b>	<b>8.82</b>	<b>27.24</b>	<b>23.20</b>
10	Tax Expenses						
	Current Taxation	2.16	3.26	1.14	5.42	8.06	(10.62)
	Deferred Tax Liability	0.00	0.00	0.00	0.00	0.00	3.44
<b>11</b>	<b>Net Profit(+)/Loss(-) from Ordinary Activities after tax (9 -10)</b>	<b>0.46</b>	<b>2.94</b>	<b>2.56</b>	<b>3.40</b>	<b>19.18</b>	<b>16.02</b>
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	3.01
<b>13</b>	<b>Net Profit (+)/Loss (-) for the Period (11-12)</b>	<b>0.46</b>	<b>2.94</b>	<b>2.56</b>	<b>3.40</b>	<b>19.18</b>	<b>19.03</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>0.46</b>	<b>2.94</b>	<b>2.56</b>	<b>3.40</b>	<b>19.18</b>	<b>19.03</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	----	----	----	----	----	1946.15
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)	0.00	0.02	0.02	0.02	0.13	0.12
	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	0.02	0.02	0.02	0.13	0.12

**Part - II Select Information for the Quarter Ended September 30,2014 of the Company**

PARTICULARS	Quarter ended	Quarter ended	Quarter ended	Six month ended	Six month ended	Year Ended 31/03/2014 (Audited)
	September 30,2014	June 30,2014	September,3 0,2013	September,3 0,2014	September,3 0,2013	
20	Public Shareholding					
	- Number of Shares	5694172	5694172	6164172	5694172	6164172
	- Percentage of Shareholdings	37.31	37.31	40.39	37.31	40.39
21	Promoters and promoter group Shareholding	9565828	9565828	9095828	9565828	9095828
	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	9565828	9565828	9095828	9565828	9095828
	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)	62.69	62.69	59.61	62.69	59.61

B. INVESTOR COMPLAINTS	QUARTER ENDED SEPTEMBER, 30,2014
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,30,2014

(Rs.in Lacs)

Sl.No.	Particulars	Quarter Ended			Six Months Ended		Year Ended 31/03/2014 (Audited)
		30/09/2014 (Unaudited)	30/06/2014 (Unaudited)	30/09/2013 (Unaudited)	30/09/2014 (Unaudited)	30/09/2013 (Unaudited)	
A	<b>Segment Revenue</b>						
	(a) Training , Education & PDP Income	44.94	162.65	71.75	207.59	182.17	343.74
	(b) Income from Franchise Receipts	0.22	0.25	0.18	0.47	0.39	1.80
	(c) Other Income	0.45	0.65	1.88	1.10	13.02	0.75
	<b>Total</b>	<b>45.61</b>	<b>163.55</b>	<b>73.81</b>	<b>209.16</b>	<b>195.58</b>	<b>346.29</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>45.61</b>	<b>163.55</b>	<b>73.81</b>	<b>209.16</b>	<b>195.58</b>	<b>346.29</b>
B	<b>Segment Results</b>						
	Profit(+)/Loss(-) before tax and interest from each segment)						
	a) Training , Education PDP Income	4.65	14.38	8.06	19.03	39.16	(84.01)
	b) Franchisee	(1.91)	(7.95)	(2.57)	(9.86)	(7.88)	(12.44)
	<b>Total</b>	<b>2.74</b>	<b>6.43</b>	<b>5.49</b>	<b>9.17</b>	<b>31.28</b>	<b>(96.45)</b>
	Less:- I) Interest	0.12	0.23	1.79	0.35	4.04	5.99
	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>2.62</b>	<b>6.20</b>	<b>3.70</b>	<b>8.82</b>	<b>27.24</b>	<b>(102.44)</b>
	Exceptional Items	0.00	0.00	0.00	0.00	0.00	125.64
	<b>Profit Before Tax and Exceptional Items</b>	<b>2.62</b>	<b>6.20</b>	<b>3.70</b>	<b>8.82</b>	<b>27.24</b>	<b>23.20</b>
	<b>Tax Expenses :-</b>						
	Current Taxation	2.16	3.26	1.14	5.42	8.06	(10.62)
	Deferred Tax Liability	0.00	0.00	0.00	0.00	0.00	3.44
<b>Profit After Tax and Before Extraordinary Items</b>	<b>0.46</b>	<b>2.94</b>	<b>2.56</b>	<b>3.40</b>	<b>19.18</b>	<b>16.02</b>	
Extraordinary Items	0.00	0.00	0.00	0.00	0.00	3.01	
<b>Net Profit (+) /Loss (-) for the period</b>	<b>0.46</b>	<b>2.94</b>	<b>2.56</b>	<b>3.40</b>	<b>19.18</b>	<b>19.03</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>0.46</b>	<b>2.94</b>	<b>2.56</b>	<b>3.40</b>	<b>19.18</b>	<b>19.03</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 13th November,2014
  - 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 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 www.bseindia.com

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

Place :- New Delhi.  
Date :-13th November,2014

**Brig.S.V.S.Chowdhry  
(Chairman)  
DIN : 00097256**

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

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**UNAUDITED CONSOLIDATED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30th SEPTEMBER ,2014.**

(Rs.in Lacs)

SL.N o.	Particulars	Quarter Ended			Six Months Ended		Year Ended 31/03/2014 (Audited)
		30/09/2014 (Unaudited)	30/06/2014 (Unaudited)	30/09/2013 (Unaudited)	30/09/2014 (Unaudited)	30/09/2013 (Unaudited)	
1	(a) Net Sales/Income from operations	44.94	162.65	71.75	207.59	182.17	343.74
	(b) Other Operating Income	0.22	0.25	0.18	0.47	0.39	1.80
<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.	6.74	56.93	6.76	63.67	34.37	134.61
	c) Employess Benefit Cost	12.26	15.10	16.80	27.36	33.50	73.04
	d) Depreciation	14.57	14.57	14.26	29.14	28.74	58.96
	e) Other Expenditure	10.80	73.77	32.20	84.57	72.14	183.08
	<b>f) Total</b> (shown separately)	<b>44.37</b>	<b>160.37</b>	<b>70.02</b>	<b>204.74</b>	<b>168.75</b>	<b>449.69</b>
<b>3</b>	<b>Profit from Operations before Interest &amp; Exceptional Items (1 - 2)</b>	<b>0.79</b>	<b>2.53</b>	<b>1.91</b>	<b>3.32</b>	<b>13.81</b>	<b>(104.15)</b>
4	Other Income	0.45	0.65	1.93	1.10	13.07	0.90
<b>5</b>	<b>Profit before Interest &amp; Exceptional Items (3+4)</b>	<b>1.24</b>	<b>3.18</b>	<b>3.84</b>	<b>4.42</b>	<b>26.88</b>	<b>(103.25)</b>
6	Interest	0.12	0.23	1.79	0.35	4.04	5.99
<b>7</b>	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>1.12</b>	<b>2.95</b>	<b>2.05</b>	<b>4.07</b>	<b>22.84</b>	<b>(109.24)</b>
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	125.64
<b>9</b>	<b>Profit (+)/Loss (-) before tax (7+8)</b>	<b>1.12</b>	<b>2.95</b>	<b>2.05</b>	<b>4.07</b>	<b>22.84</b>	<b>16.40</b>
<b>10</b>	<b>Tax Expenses</b>						
	Current Taxation	1.70	2.26	0.63	3.96	6.69	(10.62)
	Deferred Tax Liability	0.00	0.00	0.00	0.00	0.00	3.44
<b>11</b>	<b>Net Profit(+)/Loss(-) from Ordinary Activities after tax ( 9 -10)</b>	<b>(0.58)</b>	<b>0.69</b>	<b>1.42</b>	<b>0.11</b>	<b>16.15</b>	<b>9.22</b>
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	3.01
<b>13</b>	<b>Net Profit (+)/Loss (-) for the Period (11-12)</b>	<b>(0.58)</b>	<b>0.69</b>	<b>1.42</b>	<b>0.11</b>	<b>16.15</b>	<b>12.23</b>
14	Minority Interest	0.00	0.00	0.00	0.00	0.00	3.34
<b>15</b>	<b>Share of Profit / (Loss) of associates</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>16</b>	<b>Net Profit / (Loss) after taxes, minority interest and Share of Profit / (Loss) of associates (13+14+15)</b>	<b>(0.58)</b>	<b>0.69</b>	<b>1.42</b>	<b>0.11</b>	<b>16.15</b>	<b>15.57</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	----	----	----	----	----	1906.24
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	0.02	0.01	0.00	0.11	0.10
	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	0.02	0.01	0.00	0.11	0.10
<b>Part - II Select Information for the Quarter Ended September 30,2014 of the Company</b>							
	PARTICULARS	Quarter ended September 30,2014	Quarter ended June 30,2014	Quarter ended September,3 0,2013	Six month ended September,3 0,2014	Six month ended September,30 ,2013	Year Ended 31/03/2014 (Audited)
20	Public Shareholding						
	- Number of Shares	5694172	5694172	6164172	5694172	6164172	5694172
	- Percentage of Shareholdings	37.31	37.31	40.39	37.31	40.39	37.31
21	Promoters and promoter group Shareholding	9565828	9565828	9095828	9565828	9095828	9565828
	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 share- holding 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	9565828	9565828	9095828	9565828	9095828	9565828
	Percentage of shares (as a % of the total share- holding 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)	62.69	62.69	59.61	62.69	59.61	62.69
<b>B. INVESTOR COMPLAINTS</b>		<b>QUARTER ENDED SEPTEMBER, 30,2014</b>					
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,30,2014**

(Rs.in Lacs)

SI.No	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30/09/2014 (Unaudited)	30/06/2014 (Unaudited)	30/09/2013 (Unaudited)	30/09/2014 (Unaudited)	30/09/2013 (Unaudited)	31/03/2014 (Audited)
<b>A</b>	<b>Segment Revenue</b>						
	(a) Training , Education & PDP Income	44.94	162.65	71.75	207.59	182.17	343.74
	(b) Income from Franchise Receipts	0.22	0.25	0.18	0.47	0.39	1.80
	(c) Other Income	0.45	0.65	1.93	1.10	13.07	0.90
	<b>Total</b>	<b>45.61</b>	<b>163.55</b>	<b>73.86</b>	<b>209.16</b>	<b>195.63</b>	<b>346.44</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>45.61</b>	<b>163.55</b>	<b>73.86</b>	<b>209.16</b>	<b>195.63</b>	<b>346.44</b>
<b>B</b>	<b>Segment Results</b>						
	Profit(+)/Loss(-) before tax and interest from each segment)						
	a) Training , Education PDP Income	3.22	11.35	6.56	14.57	35.09	(90.61)
	b) Franchisee	(1.98)	(8.17)	(2.72)	(10.15)	(8.21)	(12.64)
	<b>Total</b>	<b>1.24</b>	<b>3.18</b>	<b>3.84</b>	<b>4.42</b>	<b>26.88</b>	<b>(103.25)</b>
	Less:- I) Interest	0.12	0.23	1.79	0.35	4.04	5.99
	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>1.12</b>	<b>2.95</b>	<b>2.05</b>	<b>4.07</b>	<b>22.84</b>	<b>(109.24)</b>
	Exceptional Items	0.00	0.00	0.00	0.00	0.00	125.64
	<b>Profit Before Tax and Exceptional Items</b>	<b>1.12</b>	<b>2.95</b>	<b>2.05</b>	<b>4.07</b>	<b>22.84</b>	<b>16.40</b>
	<b>Tax Expenses :-</b>						
	Current Taxation	1.70	2.26	0.63	3.96	6.69	(10.62)
	Deferred Tax Liability	0.00	0.00	0.00	0.00	0.00	3.44
	<b>Profit After Tax and Before Extraordinary Items</b>	<b>-0.58</b>	<b>0.69</b>	<b>1.42</b>	<b>0.11</b>	<b>16.15</b>	<b>9.22</b>
	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	3.01
	<b>Net Profit (+) /Loss (-) for the period</b>	<b>-0.58</b>	<b>0.69</b>	<b>1.42</b>	<b>0.11</b>	<b>16.15</b>	<b>12.23</b>
	Minority Interest	0.00	0.00	0.00	0.00	0.00	3.34
	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>-0.58</b>	<b>0.69</b>	<b>1.42</b>	<b>0.11</b>	<b>16.15</b>	<b>15.57</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 13th November,2014
  - 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 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

(Rs.In Lacs)

Particulars	Quarter ended			Six months ended		Year ended
	30/09/2014 (Unaudited)	30/06/2014 (Unaudited)	30/09/2013 (Unaudited)	30/09/2014 (Unaudited)	30/09/2013 (Unaudited)	31/03/2014 (Audited)
Total Revenues	45.61	163.55	73.81	209.16	195.58	346.29
Profit (+) / Loss (-) Before Tax	2.62	6.20	3.70	8.82	27.24	23.20
Net Profit (+) / Loss (-) from ordinary activities after tax	0.46	2.94	2.56	3.40	19.18	19.03
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>0.46</b>	<b>2.94</b>	<b>2.56</b>	<b>3.40</b>	<b>19.18</b>	<b>19.03</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 :-13th November,2014.

Brig.S.V.S.Chowdhry  
(Chairman)  
DIN : 00097256

# 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,2014

(RS.in Lacs)

	PARTICULARS	Six Months Ended 30/09/2014 (Unaudited)	Year Ended 31/03/2014 (Audited)
A	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	(a) Share Capital	1526.00	1526.00
	(b) Reserve & Surplus	1949.55	1946.15
	(c) Money received against share warrants	0.00	0.00
	<b>Sub-total - Shareholders' funds</b>	<b>3475.55</b>	<b>3472.15</b>
2	Share application money pending allotment	0.00	0.00
3	Minority interest	0.00	0.00
4	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	0.00	0.00
	(b) Other long-term liabilities	0.00	0.00
	(c) Long-term provisions	0.00	0.00
	<b>Sub-total - Non-current liabilities</b>	<b>0.00</b>	<b>0.00</b>
5	<b>Current liabilities</b>		
	(a) Short-term borrowings	170.60	170.60
	(b) Trade payables	70.91	76.06
	(c) Other current liabilities	112.17	81.09
	(d) Short-term provisions	12.72	7.31
	<b>Sub-total - Current liabilities</b>	<b>366.40</b>	<b>335.06</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3841.95</b>	<b>3807.21</b>
B	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets	365.87	370.82
	(b) Non-current investments	76.00	76.00
	(c) Deferred tax assets (net)	0.00	24.18
	(d) Long-term loans and advances	2528.06	2470.57
	(e) Other non-current assets	0.00	0.00
	<b>Sub-total - Non current assets</b>	<b>2969.93</b>	<b>2941.57</b>
2	<b>Current assets</b>		
	(a) Trade receivables	865.24	744.65
	(b) Cash and cash equivalents	6.78	120.99
	(c) Short-term loans and advances	0.00	0.00
	(d) Other current assets	0.00	0.00
	<b>Sub-total - Current assets</b>	<b>872.02</b>	<b>865.64</b>
	<b>TOTAL - ASSETS</b>	<b>3841.95</b>	<b>3807.21</b>

For and on Behalf of the Board  
IEC Education Ltd.

Place :- New Delhi

Date :- 13th November, 2014

Brig.S.V.S Chowdhry  
(Chairman)  
(DIN: 00097256)