

**IEC LEASING AND CAPITAL MANAGEMENT LIMITED**  
**Standalone Financial Statements for period 01/04/2020 to 31/03/2021**

**[400100] Disclosure of general information about company**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2020 to 31/03/2021</b>
Name of company	IEC LEASING AND CAPITAL MANAGEMENT LIMITED
Corporate identity number	U67120DL1997PLC084423
Permanent account number of entity	AAACI4252R
Address of registered office of company	M-92 , CONNAUGHT PLACE , New Delhi , DELHI , INDIA - 110001
Type of industry	Commercial and Industrial
Whether company is listed company	No
Number of employees in the company at the end of the financial Year	[pure] 1
Whether company has published sustainability report for the financial Year	No
Date of board meeting when final accounts were approved	28/06/2021
Date of start of reporting period	01/04/2020
Date of end of reporting period	31/03/2021
Nature of report standalone consolidated	Standalone
Content of report	Financial Statements
Description of presentation currency	INR
Level of rounding used in financial statements	Actual
Date from which register of members remained closed	23/09/2021
Date till which register of members remained closed	30/09/2021
Whether company is maintaining books of account and other relevant books and papers in electronic form	No

**[400400] Disclosures - Directors report****Details of shareholding pattern of top 10 shareholders [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Name of top 10 shareholder [Axis]	Top 1 shareholder [Member]		Top 2 shareholder [Member]	
	Shareholding at beginning of year [Member]	Cumulative shareholding during year [Member]	Shareholding at beginning of year [Member]	Cumulative shareholding during year [Member]
Change in shareholding [Axis]	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Total number of shares held at end of period	[shares] 2,50,000	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	99.72%	0.04%	0.04%	0.04%
Total number of shares held at end of period	[shares] 2,50,000	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	99.72%	0.04%	0.04%	0.04%
Increase decrease in shareholding during year	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Percentage increase decrease in shareholding during year	0.00%	0.00%	0.00%	0.00%
Total number of shares held at end of period	[shares] 2,50,000	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	99.72%	0.04%	0.04%	0.04%
Details of shareholding pattern of top 10 shareholders [Abstract]				
Details of shareholding pattern of top 10 shareholders [LineItems]				
Name of shareholder	IEC EDUCATION LIMITED	NAVIN GUPTA	RAMESH LAL GUPTA	SHYAM LAL GUPTA
Increase decrease in shareholding during year	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Percentage increase decrease in shareholding during year	0.00%	0.00%	0.00%	0.00%
Total number of shares held at end of period	[shares] 2,50,000	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	99.72%	0.04%	0.04%	0.04%
Details of increase (decrease) in top 10 shareholders during year [TextBlock]	NIL	NIL	NIL	NIL
Increase decrease in shareholding during year	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Percentage increase decrease in shareholding during year	0.00%	0.00%	0.00%	0.00%
Total number of shares held at end of period	[shares] 2,50,000	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	99.72%	0.04%	0.04%	0.04%

**Details of shareholding pattern of top 10 shareholders [Table]**

..(2)

Unless otherwise specified, all monetary values are in INR

Name of top 10 shareholder [Axis]	Top 3 shareholder [Member]		Top 4 shareholder [Member]	
	Shareholding at beginning of year [Member]	Cumulative shareholding during year [Member]	Shareholding at beginning of year [Member]	Cumulative shareholding during year [Member]
Change in shareholding [Axis]	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.04%	0.04%	0.04%	0.04%
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.04%	0.04%	0.04%	0.04%
Increase decrease in shareholding during year	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Percentage increase decrease in shareholding during year	0.00%	0.00%	0.00%	0.00%
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.04%	0.04%	0.04%	0.04%
Details of shareholding pattern of top 10 shareholders [Abstract]				
Details of shareholding pattern of top 10 shareholders [LineItems]				
Name of shareholder	NEETU MITTAL	RAMANAND AGARWAL	BABITA SAXENA	
Increase decrease in shareholding during year	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Percentage increase decrease in shareholding during year	0.00%	0.00%	0.00%	0.00%
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.04%	0.04%	0.04%	0.04%
Details of increase (decrease) in top 10 shareholders during year [TextBlock]	NIL	NIL	NIL	NIL
Increase decrease in shareholding during year	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Percentage increase decrease in shareholding during year	0.00%	0.00%	0.00%	0.00%
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.04%	0.04%	0.04%	0.04%

**Particulars of holding, subsidiary and associate companies [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Particulars of companies [Axis]	1
	01/04/2020 to 31/03/2021
Particulars of holding, subsidiary and associate companies [Abstract]	
Particulars of holding, subsidiary and associate companies [LineItems]	
Name of company	iec education limited
Address of company	m-92, connaught Place, New Delhi-110001
Country of incorporation of company	INDIA
CIN of company	L74899DL1994PLC061053
Type of company	LISTED
Percentage of shares held	99.72%
Applicable section	2(46)

## Details of shareholding pattern [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Shareholding pattern [Axis]	Shareholders [Member]	Promoters [Member]	Indian [Member]	Corporate bodies [Member]
	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Details of shareholding pattern [Abstract]				
Details of shareholding pattern [LineItems]				
Number of demat shares held at end of period	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Number of physical shares held end of period	[shares] 2,50,700	[shares] 2,50,000	[shares] 2,50,000	[shares] 2,50,000
Total number of shares held at end of period	[shares] 2,50,700	[shares] 2,50,000	[shares] 2,50,000	[shares] 2,50,000
Percentage of total shares held at end of period	100.00%	99.72%	99.72%	99.72%
Percentage of change in shares held during year	0.00%	0.00%	0.00%	0.00%
Total number of shares held at end of period	[shares] 2,50,700	[shares] 2,50,000	[shares] 2,50,000	[shares] 2,50,000
Percentage of total shares held at end of period	100.00%	99.72%	99.72%	99.72%
Percentage of change in shares held during year	0.00%	0.00%	0.00%	0.00%
Total number of shares held at end of period	[shares] 2,50,700	[shares] 2,50,000	[shares] 2,50,000	[shares] 2,50,000
Percentage of total shares held at end of period	100.00%	99.72%	99.72%	99.72%
Total number of shares held at end of period	[shares] 2,50,700	[shares] 2,50,000	[shares] 2,50,000	[shares] 2,50,000
Percentage of total shares held at end of period	100.00%	99.72%	99.72%	99.72%
Total number of shares held at end of period	[shares] 2,50,700	[shares] 2,50,000	[shares] 2,50,000	[shares] 2,50,000
Percentage of total shares held at end of period	100.00%	99.72%	99.72%	99.72%

## Details of shareholding pattern [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Shareholding pattern [Axis]	Public shareholding [Member]	Non institutions [Member]	Individuals [Member]	Individual shareholders holding nominal share capital upto rupees one lakh [Member]
	31/03/2021	31/03/2021	31/03/2021	31/03/2021
Details of shareholding pattern [Abstract]				
Details of shareholding pattern [LineItems]				
Number of demat shares held at end of period	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Number of physical shares held end of period	[shares] 700	[shares] 700	[shares] 700	[shares] 700
Total number of shares held at end of period	[shares] 700	[shares] 700	[shares] 700	[shares] 700
Percentage of total shares held at end of period	0.28%	0.28%	0.28%	0.28%
Total number of shares held at end of period	[shares] 700	[shares] 700	[shares] 700	[shares] 700
Percentage of total shares held at end of period	0.28%	0.28%	0.28%	0.28%
Total number of shares held at end of period	[shares] 700	[shares] 700	[shares] 700	[shares] 700
Percentage of total shares held at end of period	0.28%	0.28%	0.28%	0.28%
Total number of shares held at end of period	[shares] 700	[shares] 700	[shares] 700	[shares] 700
Percentage of total shares held at end of period	0.28%	0.28%	0.28%	0.28%
Total number of shares held at end of period	[shares] 700	[shares] 700	[shares] 700	[shares] 700
Percentage of total shares held at end of period	0.28%	0.28%	0.28%	0.28%

## Details of shareholding pattern of directors and key managerial personnel [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Directors and key managerial personnel [Axis]	Bijoy Kumar Pandit		Navin Gupta	
	Shareholding at beginning of year [Member]	Cumulative shareholding during year [Member]	Shareholding at beginning of year [Member]	Cumulative shareholding during year [Member]
Change in shareholding [Axis]	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.04%	0.04%	0.04%	0.04%
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.04%	0.04%	0.04%	0.04%
Increase decrease in shareholding during year	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Percentage increase decrease in shareholding during year	0.00%	0.00%	0.00%	0.00%
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.04%	0.04%	0.04%	0.04%
Increase decrease in shareholding during year	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Percentage increase decrease in shareholding during year	0.00%	0.00%	0.00%	0.00%
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.04%	0.04%	0.04%	0.04%
Details of shareholding pattern of directors and key managerial personnel [Abstract]				
Details of shareholding pattern of directors and key managerial personnel [LineItems]				
Name of directors and key managerial personnel	BIJOY KUMAR PANDIT	BIJOY KUMAR PANDIT	NAVIN GUPTA	NAVIN GUPTA
Increase decrease in shareholding during year	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Percentage increase decrease in shareholding during year	0.00%	0.00%	0.00%	0.00%
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.04%	0.04%	0.04%	0.04%
Details of increase (decrease) in directors and key managerial personnel shareholding during year [TextBlock]	NIL	NIL	NIL	NIL

**Details of shareholding pattern of directors and key managerial personnel [Table]**

..(2)

Unless otherwise specified, all monetary values are in INR

Directors and key managerial personnel [Axis]	Shalini Gupta	
	Shareholding at beginning of year [Member]	Cumulative shareholding during year [Member]
Change in shareholding [Axis]	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Total number of shares held at end of period	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.04%	0.04%
Total number of shares held at end of period	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.04%	0.04%
Increase decrease in shareholding during year	[shares] 0	[shares] 0
Percentage increase decrease in shareholding during year	0.00%	0.00%
Total number of shares held at end of period	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.04%	0.04%
Increase decrease in shareholding during year	[shares] 0	[shares] 0
Percentage increase decrease in shareholding during year	0.00%	0.00%
Total number of shares held at end of period	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.04%	0.04%
Details of shareholding pattern of directors and key managerial personnel [Abstract]		
Details of shareholding pattern of directors and key managerial personnel [LineItems]		
Name of directors and key managerial personnel	SHALINI GUPTA	SHALINI GUPTA
Increase decrease in shareholding during year	[shares] 0	[shares] 0
Percentage increase decrease in shareholding during year	0.00%	0.00%
Total number of shares held at end of period	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.04%	0.04%
Details of increase (decrease) in directors and key managerial personnel shareholding during year [TextBlock]	NIL	NIL

**Details of directors signing board report [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Directors signing board report [Axis]	1	2
	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Details of signatories of board report [Abstract]		
Details of directors signing board report [LineItems]		
Name of director signing board report [Abstract]		
First name of director	Navin	Shalini
Last name of director	Gupta	Gupta
Designation of director	Director	Additional Director
Director identification number of director	00097128	00114181
Date of signing board report	14/08/2021	14/08/2021

## Details of shareholding of promoters [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Promoters [Axis]	1	
	01/04/2020 to 31/03/2021	31/03/2020
Total number of shares held at end of period	[shares] 2,50,000	[shares] 2,50,000
Percentage of total shares held at end of period	99.72%	99.72%
Percentage of change in shares held during year	0.00%	
Details of shareholding of promoters [Abstract]		
Details of shareholding of promoters [LineItems]		
Shareholder's name	IEC EDUCATION LIMITED	
Total number of shares held at end of period	[shares] 2,50,000	[shares] 2,50,000
Percentage of total shares held at end of period	99.72%	99.72%
Percentage of shares pledged/encumbered to total shares at end of period	0.00%	0.00%
Percentage of change in shares held during year	0.00%	
Total number of shares held at end of period	[shares] 2,50,000	[shares] 2,50,000
Percentage of total shares held at end of period	99.72%	99.72%
Total number of shares held at end of period	[shares] 2,50,000	[shares] 2,50,000
Percentage of total shares held at end of period	99.72%	99.72%
Total number of shares held at end of period	[shares] 2,50,000	[shares] 2,50,000
Percentage of total shares held at end of period	99.72%	99.72%

## Details of change in promoters' shareholding [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Promoters [Axis]	IEC EDUCATION LIMITED	
	Shareholding at beginning of year [Member]	Cumulative shareholding during year [Member]
Change in shareholding [Axis]		
	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Total number of shares held at end of period	[shares] 2,50,000	[shares] 2,50,000
Percentage of total shares held at end of period	99.72%	99.72%
Total number of shares held at end of period	[shares] 2,50,000	[shares] 2,50,000
Percentage of total shares held at end of period	99.72%	99.72%
Details of change in promoters' shareholding [Abstract]		
Details of change in promoters' shareholding [LineItems]		
Name of promoter	IEC EDUCATION LIMITED	
Increase decrease in shareholding during year	[shares] 0	[shares] 0
Percentage increase decrease in shareholding during year	0.00%	0.00%
Total number of shares held at end of period	[shares] 2,50,000	[shares] 2,50,000
Percentage of total shares held at end of period	99.72%	99.72%
Details of increase (decrease) in promoters shareholding during year [TextBlock]	NIL	NIL
Increase decrease in shareholding during year	[shares] 0	[shares] 0
Percentage increase decrease in shareholding during year	0.00%	0.00%
Total number of shares held at end of period	[shares] 2,50,000	[shares] 2,50,000
Percentage of total shares held at end of period	99.72%	99.72%
Increase decrease in shareholding during year	[shares] 0	[shares] 0
Percentage increase decrease in shareholding during year	0.00%	0.00%
Total number of shares held at end of period	[shares] 2,50,000	[shares] 2,50,000
Percentage of total shares held at end of period	99.72%	99.72%

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2020 to 31/03/2021</b>
Disclosure in board of directors report explanatory [TextBlock]	Textual information (1) [See below]
Description of state of companies affair	Textual information (2) [See below]
Disclosure relating to amounts if any which is proposed to carry to any reserves	RESERVES Your Directors do not recommend any transfer to reserves for the period under review.
Disclosures relating to amount recommended to be paid as dividend	DIVIDEND: The Company has incurred loss in the current financial year and thus, do not recommend any distribution of dividend for the financial year ended on 31st March, 2021.
Details regarding energy conservation	Textual information (3) [See below]
Details regarding technology absorption	Textual information (4) [See below]
Details regarding foreign exchange earnings and outgo	FOREIGN EXCHANGE EARNINGS AND OUTGO: Foreign Exchange earnings : Nil Foreign Exchange outgo : Nil
Disclosures in director's responsibility statement	Textual information (5) [See below]
Details of material changes and commitment occurred during period affecting financial position of company	Textual information (6) [See below]
Particulars of loans guarantee investment under section 186 [TextBlock]	Textual information (7) [See below]
Particulars of contracts/arrangements with related parties under section 188(1) [TextBlock]	Textual information (8) [See below]
Whether there are contracts/arrangements/transactions not at arm's length basis	No
Whether there are material contracts/arrangements/transactions at arm's length basis	No
Details of statement indicating manner in which formal annual evaluation made by board of its performance and of its committees and individual directors [TextBlock]	Textual information (9) [See below]
Date of board of directors' meeting in which board's report referred to under section 134 was approved	14/08/2021
Disclosure of extract of annual return as provided under section 92(3) [TextBlock]	Textual information (10) [See below]
Details of change in promoters shareholding [TextBlock]	
Details of shareholding pattern of directors and key managerial personnel [TextBlock]	
Disclosure of statement on declaration given by independent directors under section 149(6) [TextBlock]	Form part of Directors' Report
Disclosure for companies covered under section 178(1) on directors appointment and remuneration including other matters provided under section 178(3) [TextBlock]	Form part of Directors' Report
Disclosure of statement on development and implementation of risk management policy [TextBlock]	RISK MANAGEMENT POLICY:  The Company proposes to have an efficient risk management policy to safeguard the interest of the Company and its stakeholders.



Details on policy development and implementation by company on corporate social responsibility initiatives taken during year [TextBlock]	CORPORATE SOCIAL RESPONSIBILITY:  >  The provisions of section 135 of the Companies Act, 2013 relating to corporate social responsibilities are not applicable to the Company.
Disclosure as per rule 8(5) of companies accounts rules 2014 [TextBlock]	
Disclosure of financial summary or highlights [TextBlock]	Textual information (11) [See below]
Disclosure of change in nature of business [TextBlock]	CHANGE IN THE NATURE OF BUSINESS:  There are no such changes occurred in the nature of business during the financial year under review.
Details of directors or key managerial personnels who were appointed or have resigned during year [TextBlock]	Textual information (12) [See below]
Disclosure of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during year [TextBlock]	DETAILS OF THE COMPANIES WHICH HAVE BECOME/CEASED TO BE SUBSIDIARY/ JV/ ASSOCIATE COMPANY:  >  There is no Subsidiary companies/Associate companies/Joint venture associated with the Company.
Details relating to deposits covered under chapter v of companies act [TextBlock]	DEPOSITS:  Your Company has not accepted any deposits from the public in terms of Section 73 of the Companies Act, 2013 during the financial year under review.  >
Details of deposits which are not in compliance with requirements of chapter v of act [TextBlock]	Clause not Applicable
Details of significant and material orders passed by regulators or courts or tribunals impacting going concern status and company's operations in future [TextBlock]	Textual information (13) [See below]
Details regarding adequacy of internal financial controls with reference to financial statements [TextBlock]	Textual information (14) [See below]
Disclosure of contents of corporate social responsibility policy [TextBlock]	Clause not Applicable
Disclosure of appointment and remuneration of managerial personnels [TextBlock]	Textual information (15) [See below]
Number of meetings of board	[pure] 0

## Textual information (1)

### Disclosure in board of directors report explanatory [Text Block]

IEC LEASING AND CAPITAL MANAGEMENT LIMITED

Registered Office: M-92 Connaught Place New Delhi 110001

CIN: U67120DL1997PLC084423

E-mail ID: cs@iecgroupp.in

#### DIRECTOR'S REPORT

To,

The Members,

IEC Leasing and Capital Management Limited

Delhi

Dear Members,

Your Directors are pleased to present the Annual Report and the Company's audited financial statements for the financial year ended 31st March, 2021.

#### FINANCIAL RESULTS

The Company's financial performance, for the year ended 31st March, 2019 is summarized below:

(Figures in Rupees)

Particulars	Year ended 31st March 2021	Year ended 31st March 2020
Total Income	57500.00	32500.00
Total Expenses	57830.00	335000.00
Profit/ (Loss) before tax and Exceptional Item	(330.00)	(1000.00)
Less: Exceptional Item	-	-
Less: Tax Expenses	-	-
Current Tax	-	-
Deferred Tax	-	-
Taxes for earlier years	-	-
Profit /(Loss) after Tax	(330.00)	(1000.00)

Paid up Share Capital	250700.00	250700.00
Face value per share	10.00	10.00
Earning per Equity Share – Basic & Diluted	(0.00)	(0.00)

#### BUSINESS AND FINANCIAL PERFORMANCE REVIEW:

The Company has incurred a loss amounting to Rs. 330/- in this financial year as compared to a loss of Rs. 1000/- in the previous financial year.

Your Directors are hopeful that the performance of the Company will improve in the near future.

#### CHANGE IN THE NATURE OF BUSINESS:

There are no such changes occurred in the nature of business during the financial year under review.

#### RESERVES

Your Directors do not recommend any transfer to reserves for the period under review.

#### DIVIDEND:

The Company has incurred loss in the current financial year and thus, do not recommend any distribution of dividend for the financial year ended on 31st March, 2021.

#### TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

#### REVISION OF FINANCIAL STATEMENTS OR BOARD'S REPORT:

The Board of Directors of the Company has not revised the financial statements and Board's report for the financial year under review or in respect of any of the three preceding financial years.

#### MATERIAL CHANGES AND COMMITMENT. IF ANY

Between the ends of the financial year to which this financial statement relates till the date of this report, the following material changes occurred:

Mrs. Anita Menon resigned from the Directorship w.e.f. 26.12.2020.

Mrs. Shalini Gupta was appointed as an Additional Director w.e.f. 26.12.2020.

#### NUMBER OF BOARD MEETINGS:

The Board has duly met 5 (five) times on 30th July, 2020, 25th August, 2020, 12th November, 2020, 26th December, 2020 and 10th February, 2021 during the financial year under review. In respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the minute's book maintained for that purpose.

#### DISCLOSURES AS PER SECRETARIAL STANDARDS

Detail of Board Meetings

S. No.	Date of Meeting	Name of Directors/ KMP Present	Name of Director Absent
1.	30th July, 2020	Navin Gupta Bijoy Kumar Pandit Anita Menon Navin Gupta	N/A
2.	25th August, 2020	Bijoy Kumar Pandit Anita Menon Navin Gupta	N/A
3.	12th November, 2020	Bijoy Kumar Pandit Anita Menon Navin Gupta	N/A
4.	26th December, 2020	Bijoy Kumar Pandit Shalini Gupta Navin Gupta	N/A
5.	10th February, 2021	Bijoy Kumar Pandit Shalini Gupta	N/A

**DIRECTORS' RESPONSIBILITY STATEMENT:**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:—

in the preparation of the annual accounts for the year ended 31st March, 2021, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;

the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2021 and of the profit and loss of the Company for the year ended on that date;

the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

the directors had prepared the annual accounts on a 'going concern' basis; and

the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**FINANCIAL PERFORMANCE/FINANCIAL POSITION OF SUBSIDIARIES/ASSOCIATE COMPANIES/JOINT VENTURES:**

There is no Subsidiary Company/Associate Company/Joint venture associated with the Company.

**DETAILS OF THE COMPANIES WHICH HAVE BECOME/CEASED TO BE SUBSIDIARY/ JV/ ASSOCIATE COMPANY:**

There is no Subsidiary companies/Associate companies/Joint venture associated with the Company.

**EXTRACTS OF ANNUAL RETURN:**

The Extracts of Annual Return as per Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is enclosed herewith as Annexure-I and forms part of the report.

**AUDITORS:**

The Auditors M/s. Karan Khanna, Chartered Accountants, (Membership No. with ICAI – 532004), have audited the accounts of the Company for the year ended 31st March, 2021.

**AUDITORS' REPORTS:**

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:**

As the Company is not carrying out any manufacturing activity or any operations, the particulars prescribed under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with rules made there under are not applicable on the Company.

However, the Company is making continuous efforts to keep the employees informed of all emerging technologies and developments which are relevant to business of the Company.

**FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Foreign Exchange earnings : Nil

Foreign Exchange outgo : Nil

**DEPOSITS:**

Your Company has not accepted any deposits from the public in terms of Section 73 of the Companies Act, 2013 during the financial year under review.

**BOARD COMMITTEES:**

Since the threshold limit of turnover or paid up capital or borrowing is not exceeding, the Company is not required to have Audit Committee, Nomination & Remuneration Committee, Stakeholders Committee and Vigilance Committee. Further provisions of section 135 relating to corporate social responsibilities are also not applicable on to the company; therefore the Board has not constituted any corporate social responsibility committee too.

**SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:**

The Company has not received any significant/material orders from the statutory regulatory bodies/courts/tribunals which affect the operations/status of the Company as such.

**DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:**

The Company is well equipped with adequate internal financial controls. The Company has a continuous monitoring mechanism which enables the organisation to maintain with the same standard of the control systems and helps them in managing any default on timely basis because of strong reporting mechanisms followed by the company.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The Company has neither given any loan or guarantee nor provided any security under section 186 of Companies Act, 2013 and rules made there under, during the financial year under review.

#### PARTICULARS OF EMPLOYEES:

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has not any of its employee's remuneration exceeding the limits prescribed under the Act.

#### CORPORATE SOCIAL RESPONSIBILITY:

The provisions of section 135 of the Companies Act, 2013 relating to corporate social responsibilities are not applicable to the Company.

#### RISK MANAGEMENT POLICY:

The Company proposes to have an efficient risk management policy to safeguard the interest of the Company and its stakeholders.

#### BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance pursuant to the provisions of the Act. The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

#### PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

During the financial year under review, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions in accordance with the provisions of Section 188 of the Companies Act, 2013.

#### OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

In order to prevent sexual harassment of women at work place, an act "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" was notified on 9th December, 2013. Under the said Act, every Company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

The Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy.

Further, during the financial year under review, the Company has not received any complaint of harassment.

#### HUMAN RESOURCES:

Your Company treats its "human resources" as one of its most important assets.

Your Company continuously invest in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

#### ACKNOWLEDGEMENTS:

Your Directors wish to place on record their sincere appreciation and acknowledge with gratitude the support and consideration extended by the Bankers, Shareholders and employees and look forward for their continued support and cooperation.

By Order of the Board

For IEC LEASING AND CAPITAL MANAGEMENT LIMITED

Navin Gupta Shalini Gupta

Director Director

DIN: 00097128 DIN: 00114181

Date: 14.08.2021

Place: Delhi

IEC LEASING AND CAPITAL MANAGEMENT LIMITED

Registered Office: M-92 Connaught Place New Delhi 110001

CIN: U67120DL1997PLC084423

E-mail ID: cs@iecgroup.in

Annexure I

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

[As on the financial year ended on 31st March, 2021]

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

REGISTRATION AND OTHER DETAILS:

CIN: U67120DL1997PLC084423

Registration Date: 10.01.1997

Name of the Company: IEC Leasing and Capital Management Limited

Category / Sub-Category of the Company: Company limited by shares

Address of the registered office and contact details: M -92 Connaught Place New Delhi 110001

Whether listed company: No

Name, Address and Contact details of Registrar and Transfer Agent, if any: N.A

PRINCIPLE BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
N.A.			

## PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
1.	IEC Education Limited	L74899DL1994PLC061053	Holding	99.72	2(i)(b)

## SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

## i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change during the year		
	Demat	Physical	Total	Demat	Physical	Total			
A. Promoters (1) Indian									
a) Individual/HUF									
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Banks / FI	Nil	250000	250000	99.72	Nil	250000	250000	99.72	Nil
f) Any Other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A) (1):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(2) Foreign									
a) NRIs - Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Other –	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any Other....	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A) (2):-	Nil	250000	250000	99.72	Nil	250000	250000	99.72	Nil
Total									
shareholding of Promoter (A) = (A)(1)+(A)(2)									

## B. Public Shareholding

## 1. Institutions

## a) Mutual Funds

## b) Banks / FI

## c) Central Govt



d) State Govt(s)										
e) Venture										
Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(1):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2. Non Institutions	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
a) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Indian	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	Nil	700	700	0.28	Nil	700	700	0.28	Nil	Nil
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Others	Nil	700	700	0.28	Nil	700	700	0.28	Nil	Nil
Sub-total (B)(2):-										
Total Public Shareholding(B)=(B)(1)+ (B)(2)										
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	Nil	250700	250700	100%	Nil	250700	250700	100%	Nil	Nil

## (ii) Shareholding of Promoters

Sl No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	IEC Education Limited	250000	99.72	Nil	250000	99.72	Nil	Nil

## (iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	250000	99.72	250000	99.72
2.	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease	Nil	Nil	Nil	Nil
	At the End of the year	250000	99.72	250000	99.72

## (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Babita Saxena	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	100	0.04	100	0.04
2.	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease	Nil	Nil	Nil	Nil
	At the End of the year	100	0.04	100	0.04

Sl. No.	Sanjay Saxena	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	100	0.04	100	0.04
2.	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease	Nil	Nil	Nil	Nil

	At the End of the year	100	0.04	100	0.04
Sl. No	Shareholding at the beginning of the year			Cumulative Shareholding during the year	
	Navin Gupta	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	100	0.04	100	0.04
	Date wise Increase /				
2.	Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease	Nil	Nil	Nil	Nil
	At the End of the year	100	0.04	100	0.04
Sl. No	Shareholding at the beginning of the year			Cumulative Shareholding during the year	
	Ramesh Lal Gupta	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	100	0.04	100	0.04
	Date wise Increase /				
2.	Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease	Nil	Nil	Nil	Nil
	At the End of the year	100	0.04	100	0.04
Sl. No	Shareholding at the beginning of the year			Cumulative Shareholding during the year	
	Shyam Lal Gupta	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	100	0.04	100	0.04
	Date wise Increase /				
2.	Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease	Nil	Nil	Nil	Nil
	At the End of the year	100	0.04	100	0.04

Sl. No	Neetu Mittal	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	100	0.04	100	0.04
	Date wise Increase /				
2.	Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease	Nil	Nil	Nil	Nil
	At the End of the year	100	0.04	100	0.04

Sl. No	Ramanand Agarwal	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	100	0.04	100	0.04
	Date wise Increase /				
2.	Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease	Nil	Nil	Nil	Nil
	At the End of the year	100	0.04	100	0.04

## (v) Shareholding of Directors:

Sl. No.	For Each of the Directors	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Navin Gupta				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease	Nil	Nil	Nil	Nil
	At the End of the year	Nil	Nil	Nil	Nil

2. Bijoy Kumar Pandit

At the beginning of the year	Nil Nil Nil Nil
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease	Nil Nil Nil Nil
At the End of the year	Nil Nil Nil Nil

## 3. Shalini Gupta

At the beginning of the year	Nil Nil Nil Nil
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease	Nil Nil Nil Nil
At the End of the year	Nil Nil Nil Nil

## V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year.				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
Addition	Nil	Nil	Nil	Nil
Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
	Gross salary	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil

1.	(b) Value of perquisites u/s 17(2) of Income Tax Act, 1961	Nil	Nil
	(c) Profit in lieu of salary u/s 17(3) of Income Tax At, 1961	Nil	Nil
2.	Stock option	Nil	Nil
3.	Sweat Equity	Nil	Nil
	Commission	Nil	Nil
4.	- as % of profits	Nil	Nil
	- others	Nil	Nil
5.	Others	Nil	Nil
	Total A	Nil	Nil
	Ceiling as per the Act	N.A	

## B. REMUNERATION TO OTHER DIRECTORS:

Sl. No.	Particulars of Remuneration	Name of Directors	Total Amount
	1. Independent Directors		
	Fee for attending board / committee meetings		
1.	Commission	Nil	Nil
	Others		
	Total (1)	Nil	Nil
	Other Non-Executive Directors		
	Fee for attending board / committee meetings		
2.	Commission	Nil	Nil
	Others		
	Total (2)	Nil	Nil
	Total (B) = (1)+(2)	Nil	Nil
	Total Managerial Remuneration	Nil	Nil
	Overall Ceiling as per the Act		

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	Total Amount
		Manager	CS CFO
	Gross salary	Nil	Nil Nil Nil

1.	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) of Income Tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profit in lieu of salary u/s 17(3) of Income Tax At, 1961	Nil	Nil	Nil	Nil
2.	Stock option	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil
4.	- as % of profits	Nil	Nil	Nil	Nil
	- others				
5.	Others	Nil	Nil	Nil	Nil
	Total A	Nil	Nil	Nil	Nil

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]			Appeal made, if any (give Details)	
A. Company								
Penalty	Nil	Nil	Nil	Nil			Nil	
Punishment	Nil	Nil	Nil	Nil			Nil	
Compounding	Nil	Nil	Nil	Nil			Nil	
B. Directors								
Penalty	Nil	Nil	Nil	Nil			Nil	
Punishment	Nil	Nil	Nil	Nil			Nil	
Compounding	Nil	Nil	Nil	Nil			Nil	
C. Other officers in default								
Penalty				Nil	Nil	Nil	Nil	Nil
Punishment				Nil	Nil	Nil	Nil	Nil
Compounding				Nil	Nil	Nil	Nil	Nil

By Order of the Board

For IEC LEASING AND CAPITAL MANAGEMENT LIMITED

Navin Gupta Shalini Gupta

Director Director

DIN: 00097128 DIN: 00114181

Date: 14.08.2021

Place: Delhi

## Textual information (2)

### **Description of state of companies affair**

**FINANCIAL RESULTS** The Company's financial performance, for the year ended 31st March, 2019 is summarized below: (Figures in Rupees) Particulars Year ended 31st March 2021 Year ended 31st March 2020 Total Income 57500.00 32500.00 Total Expenses 57830.00 335000.00 Profit/ (Loss) before tax and Exceptional Item (330.00) (1000.00) Less: Exceptional Item - - Less: Tax Expenses - - Current Tax - - Deferred Tax - - Taxes for earlier years - - Profit/(Loss) after Tax (330.00) (1000.00) Paid up Share Capital 250700.00 250700.00 Face value per share 10.00 10.00 Earning per Equity Share – Basic & Diluted (0.00) (0.00) **BUSINESS AND FINANCIAL PERFORMANCE REVIEW:** The Company has incurred a loss amounting to Rs. 330/- in this financial year as compared to a loss of Rs. 1000/- in the previous financial year. Your Directors are hopeful that the performance of the Company will improve in the near future.

## Textual information (3)

### **Details regarding energy conservation**

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:** As the Company is not carrying out any manufacturing activity or any operations, the particulars prescribed under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with rules made there under are not applicable on the Company. However, the Company is making continuous efforts to keep the employees informed of all emerging technologies and developments which are relevant to business of the Company.

## Textual information (4)

### **Details regarding technology absorption**

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:** As the Company is not carrying out any manufacturing activity or any operations, the particulars prescribed under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with rules made there under are not applicable on the Company. However, the Company is making continuous efforts to keep the employees informed of all emerging technologies and developments which are relevant to business of the Company.

## Textual information (5)

### **Disclosures in director's responsibility statement**

**DIRECTORS' RESPONSIBILITY STATEMENT:** In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:— in the preparation of the annual accounts for the year ended 31st March, 2021, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same; the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2021 and of the profit and loss of the Company for the year ended on that date; the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; the directors had prepared the annual accounts on a 'going concern' basis; and the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## Textual information (6)

### **Details of material changes and commitment occurred during period affecting financial position of company**

**MATERIAL CHANGES AND COMMITMENT.** IF ANY Between the ends of the financial year to which this financial statement relates till the date of this report, the following material changes occurred: Mrs. Anita Menon resigned from the Directorship w.e.f. 26.12.2020. Mrs. Shalini Gupta was appointed as an Additional Director w.e.f. 26.12.2020.



## Textual information (7)

### **Particulars of loans guarantee investment under section 186 [Text Block]**

#### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has neither given any loan or guarantee nor provided any security under section 186 of Companies Act, 2013 and rules made there under, during the financial year under review.

## Textual information (8)

### **Particulars of contracts/arrangements with related parties under section 188(1) [Text Block]**

#### PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

During the financial year under review, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions in accordance with the provisions of Section 188 of the Companies Act, 2013.

## Textual information (9)

### **Details of statement indicating manner in which formal annual evaluation made by board of its performance and of its committees and individual directors [Text Block]**

#### BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance pursuant to the provisions of the Act. The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

## Textual information (10)

### Disclosure of extract of annual return as provided under section 92(3) [Text Block]

IEC LEASING AND CAPITAL MANAGEMENT LIMITED

Registered Office: M-92 Connaught Place New Delhi 110001

CIN: U67120DL1997PLC084423

E-mail ID: cs@iecgroup.in

Annexure I

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

[As on the financial year ended on 31st March, 2021]

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

REGISTRATION AND OTHER DETAILS:

CIN: U67120DL1997PLC084423

Registration Date: 10.01.1997

Name of the Company: IEC Leasing and Capital Management Limited

Category / Sub-Category of the Company: Company limited by shares

Address of the registered office and contact details: M -92 Connaught Place New Delhi 110001

Whether listed company: No

Name, Address and Contact details of Registrar and Transfer Agent, if any: N.A

PRINCIPLE BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
---------	--	----------------------------------	------------------------------------

N.A.

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
1.	IEC Education Limited	L74899DL1994PLC061053	Holding	99.72	2(i)(b)

## SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

## i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change during the year		
	Demat	Physical	Total	Demat	Physical	Total	% of total shares		
A. Promoters (1) Indian									
a) Individual/HUF									
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Banks / FI	Nil	250000	250000	99.72	Nil	250000	250000	99.72	Nil
f) Any Other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A) (1):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(2) Foreign									
a) NRIs - Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Other –	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any Other....	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A) (2):-	Nil	250000	250000	99.72	Nil	250000	250000	99.72	Nil
Total									
shareholding of Promoter (A) = (A)(1)+(A)(2)									
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(1):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2. Non Institutions	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
a) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Indian	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals	Nil	700	700	0.28	Nil	700	700	0.28	Nil	Nil
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	Nil	700	700	0.28	Nil	700	700	0.28	Nil	Nil
c) Others	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(2):-	Nil	700	700	0.28	Nil	700	700	0.28	Nil	Nil
Total Public Shareholding(B)=(B)(1)+ (B)(2)	Nil	700	700	0.28	Nil	700	700	0.28	Nil	Nil
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	Nil	250700	250700	100%	Nil	250700	250700	100%	Nil	Nil

## (ii) Shareholding of Promoters

Sl No	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year		% change in share holding during the year
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	
1.	IEC Education Limited	250000	99.72	250000	99.72	Nil

## (iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	250000	99.72	250000	99.72
2.	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease	Nil	Nil	Nil	Nil
	At the End of the year	250000	99.72	250000	99.72

## (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No	Babita Saxena	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	100	0.04	100	0.04
2.	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease	Nil	Nil	Nil	Nil
	At the End of the year	100	0.04	100	0.04
Sl. No	Sanjay Saxena	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	100	0.04	100	0.04
2.	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease	Nil	Nil	Nil	Nil
	At the End of the year	100	0.04	100	0.04
Sl.		Shareholding at the		Cumulative Shareholding	

No	beginning of the year		during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	100	100	0.04
	Date wise Increase /			
2.	Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease	Nil	Nil	Nil
	At the End of the year	100	100	0.04
Sl. No	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	100	100	0.04
	Date wise Increase /			
2.	Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease	Nil	Nil	Nil
	At the End of the year	100	100	0.04
Sl. No	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	100	100	0.04
	Date wise Increase /			
2.	Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease	Nil	Nil	Nil
	At the End of the year	100	100	0.04
Sl. No	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	100	100	0.04
	Date wise Increase /			
2.	Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease	Nil	Nil	Nil
	At the End of the year	100	100	0.04
Sl. No	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	100	100	0.04
	Date wise Increase /			
2.	Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease	Nil	Nil	Nil
	At the End of the year	100	100	0.04

	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1. At the beginning of the year	100	0.04	100	0.04
Date wise Increase /				
2. Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease	Nil	Nil	Nil	Nil
At the End of the year	100	0.04	100	0.04

Sl. No.	Ramanand Agarwal	Shareholding at the beginning of the year	Cumulative Shareholding during the year		
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	100	0.04	100	0.04
	Date wise Increase /				
2.	Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease	Nil	Nil	Nil	Nil
	At the End of the year	100	0.04	100	0.04

## (v) Shareholding of Directors:

Sl. No.	Shareholding at the beginning of the year	Cumulative Shareholding during the year			
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
	For Each of the Directors				
1.	Navin Gupta				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease	Nil	Nil	Nil	Nil
	At the End of the year	Nil	Nil	Nil	Nil
2.	Bijoy Kumar Pandit				
	At the beginning of the year				Nil Nil Nil Nil
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease				Nil Nil Nil Nil

At the End of the year Nil Nil Nil Nil

### 3. Shalini Gupta

At the beginning of the year Nil Nil Nil Nil

Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease Nil Nil Nil Nil

At the End of the year Nil Nil Nil Nil

## V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year.				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
Addition	Nil	Nil	Nil	Nil
Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
	Gross salary	Nil	Nil
1.	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
	(b) Value of perquisites u/s 17(2) of Income Tax Act, 1961	Nil	Nil
	(c) Profit in lieu of salary u/s 17(3) of Income Tax At, 1961	Nil	Nil



2.	Stock option	Nil	Nil
3.	Sweat Equity	Nil	Nil
	Commission	Nil	Nil
4.	- as % of profits	Nil	Nil
	- others	Nil	Nil
5.	Others	Nil	Nil
	Total A	Nil	Nil
	Ceiling as per the Act	N.A	

## B. REMUNERATION TO OTHER DIRECTORS:

Sl. No.	Particulars of Remuneration	Name of Directors	Total Amount
	1. Independent Directors		
	Fee for attending board / committee meetings		
1.	Commission	Nil	Nil
	Others		
	Total (1)	Nil	Nil
	Other Non-Executive Directors		
	Fee for attending board / committee meetings		
2.	Commission	Nil	Nil
	Others		
	Total (2)	Nil	Nil
	Total (B) = (1)+(2)	Nil	Nil
	Total Managerial Remuneration	Nil	Nil
	Overall Ceiling as per the Act		

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	Total Amount
		Manager	CS CFO
	Gross salary	Nil	Nil Nil Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil Nil Nil
1.	(b) Value of perquisites u/s 17(2) of Income Tax Act, 1961	Nil	Nil Nil Nil

(c) Profit in lieu of salary u/s 17(3) of Income Tax At, 1961	Nil	Nil Nil Nil
2. Stock option	Nil	Nil Nil Nil
3. Sweat Equity	Nil	Nil Nil Nil
Commission	Nil	Nil Nil Nil
4. - as % of profits	Nil	Nil Nil Nil
- others		
5. Others	Nil	Nil Nil Nil
Total A	Nil	Nil Nil Nil

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. Company					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. Directors					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. Other officers in default					
Penalty				Nil Nil Nil	Nil Nil Nil
Punishment				Nil Nil Nil	Nil Nil Nil
Compounding				Nil Nil Nil	Nil Nil Nil

By Order of the Board

For IEC LEASING AND CAPITAL MANAGEMENT LIMITED

Navin Gupta Shalini Gupta

Director Director

DIN: 00097128 DIN: 00114181

Date: 14.08.2021

Place: Delhi

## Textual information (11)

### Disclosure of financial summary or highlights [Text Block]

#### FINANCIAL RESULTS

The Company's financial performance, for the year ended 31st March, 2019 is summarized below:

(Figures in Rupees)

Particulars	Year ended 31st March 2021	Year ended 31st March 2020
Total Income	57500.00	32500.00
Total Expenses	57830.00	335000.00
Profit/ (Loss) before tax and Exceptional Item	(330.00)	(1000.00)
Less: Exceptional Item	-	-
Less: Tax Expenses	-	-
Current Tax	-	-
Deferred Tax	-	-
Taxes for earlier years	-	-
Profit /(Loss) after Tax	(330.00)	(1000.00)
Paid up Share Capital	250700.00	250700.00
Face value per share	10.00	10.00
Earning per Equity Share – Basic & Diluted	(0.00)	(0.00)

## Textual information (12)

### Details of directors or key managerial personnels who were appointed or have resigned during year [Text Block]

Between the ends of the financial year to which this financial statement relates till the date of this report, the following material changes occurred:

Mrs. Anita Menon resigned from the Directorship w.e.f. 26.12.2020.

Mrs. Shalini Gupta was appointed as an Additional Director w.e.f. 26.12.2020.

## Textual information (13)

### Details of significant and material orders passed by regulators or courts or tribunals impacting going concern status and company's operations in future [Text Block]

#### SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

The Company has not received any significant/material orders from the statutory regulatory bodies/courts/tribunals which affect the operations/status of the Company as such.

## Textual information (14)

### **Details regarding adequacy of internal financial controls with reference to financial statements [Text Block]**

#### DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Company is well equipped with adequate internal financial controls. The Company has a continuous monitoring mechanism which enables the organisation to maintain with the same standard of the control systems and helps them in managing any default on timely basis because of strong reporting mechanisms followed by the company.

## Textual information (15)

**Disclosure of appointment and remuneration of managerial personnels [Text Block]**

## REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

## A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
	Gross salary	Nil	Nil
1.	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
	(b) Value of perquisites u/s 17(2) of Income Tax Act, 1961	Nil	Nil
	(c) Profit in lieu of salary u/s 17(3) of Income Tax At, 1961	Nil	Nil
2.	Stock option	Nil	Nil
3.	Sweat Equity	Nil	Nil
	Commission	Nil	Nil
4.	- as % of profits	Nil	Nil
	- others	Nil	Nil
5.	Others	Nil	Nil
	Total A	Nil	Nil
	Ceiling as per the Act	N.A	

## B. REMUNERATION TO OTHER DIRECTORS:

Sl. No.	Particulars of Remuneration	Name of Directors	Total Amount
	1. Independent Directors		
	Fee for attending board / committee meetings		
1.	Commission	Nil	Nil
	Others		
	Total (1)	Nil	Nil
	Other Non-Executive Directors		
	Fee for attending board / committee meetings		
2.	Commission	Nil	Nil
	Others		

Total (2)	Nil	Nil
Total (B) = (1)+(2)	Nil	Nil
Total Managerial Remuneration	Nil	Nil
Overall Ceiling as per the Act		

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Manager	CS CFO	
	Gross salary	Nil	Nil Nil Nil	
1.	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil Nil Nil	
	(b) Value of perquisites u/s 17(2) of Income Tax Act, 1961	Nil	Nil Nil Nil	
	(c) Profit in lieu of salary u/s 17(3) of Income Tax At, 1961	Nil	Nil Nil Nil	
2.	Stock option	Nil	Nil Nil Nil	
3.	Sweat Equity	Nil	Nil Nil Nil	
	Commission	Nil	Nil Nil Nil	
4.	- as % of profits	Nil	Nil Nil Nil	
	- others			
5.	Others	Nil	Nil Nil Nil	
	Total A	Nil	Nil Nil Nil	

**[400200] Disclosures - Auditors report****Details regarding auditors [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Auditors [Axis]	1
	01/04/2020 to 31/03/2021
Details regarding auditors [Abstract]	
Details regarding auditors [LineItems]	
Category of auditor	Individual
Name of audit firm	KARAN KHANNA
Name of auditor signing report	KARAN KHANNA
Membership number of auditor	532004
Address of auditors	A-14/13-C HIMGIRI APARTMENT KALKAJI NEW DELHI-110019
Permanent account number of auditor or auditor's firm	BIGPK6352I
SRN of form ADT-1	T53772422
Date of signing audit report by auditors	28/06/2021
Date of signing of balance sheet by auditors	28/06/2021

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2020 to 31/03/2021</b>
Disclosure in auditor's report explanatory [TextBlock]	Textual information (16) [See below]
Whether companies auditors report order is applicable on company	No
Whether auditors' report has been qualified or has any reservations or contains adverse remarks	No
Auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report	Textual information (17) [See below]

## Textual information (16)

### Disclosure in auditor's report explanatory [Text Block]

#### AUDITORS' REPORTS:

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

## Textual information (17)

### Auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report

IEC LEASING AND CAPITAL MANAGEMENT LIMITED Registered Office: M-92 Connaught Place New Delhi 110001 CIN: U67120DL1997PLC084423 E-mail ID: cs@iecgroun.in DIRECTOR'S REPORT To, The Members, IEC Leasing and Capital Management Limited Delhi Dear Members, Your Directors are pleased to present the Annual Report and the Company's audited financial statements for the financial year ended 31st March, 2021. FINANCIAL RESULTS The Company's financial performance, for the year ended 31st March, 2019 is summarized below: (Figures in Rupees) Particulars Year ended 31st March 2021 Year ended 31st March 2020 Total Income 57500.00 32500.00 Total Expenses 57830.00 335000.00 Profit/ (Loss) before tax and Exceptional Item (330.00) (1000.00) Less: Exceptional Item - - Less: Tax Expenses - - Current Tax - - Deferred Tax - - Taxes for earlier years - - Profit/(Loss) after Tax (330.00) (1000.00) Paid up Share Capital 250700.00 250700.00 Face value per share 10.00 10.00 Earning per Equity Share – Basic & Diluted (0.00) (0.00) BUSINESS AND FINANCIAL PERFORMANCE REVIEW: The Company has incurred a loss amounting to Rs. 330/- in this financial year as compared to a loss of Rs. 1000/- in the previous financial year. Your Directors are hopeful that the performance of the Company will improve in the near future. CHANGE IN THE NATURE OF BUSINESS: There are no such changes occurred in the nature of business during the financial year under review. RESERVES Your Directors do not recommend any transfer to reserves for the period under review. DIVIDEND: The Company has incurred loss in the current financial year and thus, do not recommend any distribution of dividend for the financial year ended on 31st March, 2021. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND: The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year. REVISION OF FINANCIAL STATEMENTS OR BOARD'S REPORT: The Board of Directors of the Company has not revised the financial statements and Board's report for the financial year under review or in respect of any of the three preceding financial years. MATERIAL CHANGES AND COMMITMENT. IF ANY Between the ends of the financial year to which this financial statement relates till the date of this report, the following material changes occurred: Mrs. Anita Menon resigned from the Directorship w.e.f. 26.12.2020. Mrs. Shalini Gupta was appointed as an Additional Director w.e.f. 26.12.2020. NUMBER OF BOARD MEETINGS: The Board has duly met 5 (five) times on 30th July, 2020, 25th August, 2020, 12th November, 2020, 26th December, 2020 and 10th February, 2021 during the financial year under review. In respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the minute's book maintained for that purpose. DISCLOSURES AS PER SECRETRIAL STANDARDS Detail of Board Meetings S. No. Date of Meeting Name of Directors/ KMP Present Name of Director Absent 1. 30th July, 2020 Navin Gupta Bijoy Kumar Pandit Anita Menon N/A 2. 25th August, 2020 Navin Gupta Bijoy Kumar Pandit Anita Menon N/A 3. 12th November, 2020 Navin Gupta Bijoy Kumar Pandit Anita Menon N/A 4. 26th December, 2020 Navin Gupta Bijoy Kumar Pandit Shalini Gupta N/A 5. 10th February, 2021 Navin Gupta Bijoy Kumar Pandit Shalini Gupta N/A DIRECTORS' RESPONSIBILITY STATEMENT: In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:— in the preparation of the annual accounts for the year ended 31st March, 2021, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same; the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2021 and of the profit and loss of the Company for the year ended on that date; the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; the directors had prepared the annual accounts on a 'going concern' basis; and the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively. FINANCIAL PERFORMANCE/FINANCIAL POSITION OF SUBSIDIARIES/ASSOCIATE COMPANIES/JOINT VENTURES: There is no Subsidiary Company/Associate Company/Joint venture associated with the Company. DETAILS OF THE COMPANIES WHICH HAVE BECOME/CEASED TO BE SUBSIDIARY/ JV/ ASSOCIATE COMPANY: There is no Subsidiary companies/Associate companies/Joint venture associated with the Company. EXTRACTS OF ANNUAL RETURN: The Extracts of Annual Return as per Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is enclosed herewith as Annexure-I and forms part of the report. AUDITORS: The Auditors M/s. Karan Khanna, Chartered Accountants, (Membership No. with ICAI – 532004), have audited the accounts of the Company for the year ended 31st March, 2021. AUDITORS' REPORTS: The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION: As the Company is not carrying out any manufacturing activity or any operations, the particulars prescribed under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with rules made there under are not applicable on the Company. However, the Company is making continuous efforts to keep the employees informed of all emerging technologies and developments which are relevant to business of the Company. FOREIGN EXCHANGE EARNINGS AND OUTGO: Foreign Exchange earnings : Nil Foreign Exchange outgo : Nil DEPOSITS: Your Company has not accepted any deposits from the public in terms of Section 73 of the Companies Act, 2013 during the financial year under review. BOARD COMMITTEES: Since the threshold limit of turnover or paid up capital or borrowing is not exceeding, the Company is not required to have Audit Committee, Nomination & Remuneration Committee, Stakeholders Committee and Vigilance Committee. Further provisions of section 135 relating to corporate social responsibilities are also not applicable on to the company; therefore the Board has not constituted any corporate social responsibility committee too. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS: The Company has not received any significant/material orders from the statutory regulatory bodies/courts/tribunals which affect the operations/status of the Company as such. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS: The Company is well equipped with adequate internal financial controls. The Company has a continuous monitoring mechanism which enables the organisation to maintain with the same standard of the control systems and helps them in managing any default on timely basis because of strong reporting mechanisms followed by the company. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS: The Company has neither given any loan or guarantee nor provided any security under section 186 of Companies Act, 2013 and rules made there under, during the financial year under review. PARTICULARS OF EMPLOYEES: Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has not any of its employee's remuneration exceeding the limits prescribed under the Act. CORPORATE SOCIAL RESPONSIBILITY: The provisions of section 135 of the Companies Act, 2013 relating to corporate social responsibilities are not applicable to the Company. RISK MANAGEMENT POLICY: The Company proposes to have an efficient risk management policy to safeguard the interest of the Company and its stakeholders. BOARD EVALUATION: The Board of Directors has carried out an annual evaluation of its own performance pursuant to the provisions of the Act. The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES: During the financial year under review, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered





Nil Nil Nil Nil Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease Nil Nil Nil Nil At the End of the year Nil Nil Nil Nil 3. Shalini Gupta At the beginning of the year Nil Nil Nil Nil Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease Nil Nil Nil Nil At the End of the year Nil Nil Nil Nil V. INDEBTEDNESS Indebtedness of the Company including interest outstanding / accrued but not due for payment Secured Loans excluding deposits Unsecured Loans Deposits Total Indebtedness Indebtedness at the beginning of the financial year. i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due Nil Nil Nil Nil Nil Nil Nil Nil Nil Nil Nil Nil Total (i+ii+iii) Nil Nil Nil Nil Change in Indebtedness during the financial year Addition Reduction Nil Nil Nil Nil Nil Nil Nil Nil Nil Net Change Nil Nil Nil Nil Indebtedness at the end of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due Nil Nil Nil Nil Nil Nil Nil Nil Nil Nil Nil Nil Total (i+ii+iii) Nil Nil Nil Nil VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL A. Remuneration to Managing Director, Whole-time Directors and/or Manager: Sl. No. Particulars of Remuneration Name of MD/WTD/Manager Total Amount 1. Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) of Income Tax Act, 1961 (c) Profit in lieu of salary u/s 17(3) of Income Tax At, 1961 Nil Nil Nil Nil Nil Nil Nil Nil Nil Nil Nil Nil 2. Stock option Nil Nil 3. Sweat Equity Nil Nil 4. Commission - as % of profits - others Nil Nil Nil Nil 5. Others Nil Nil Total A Nil Nil Ceiling as per the Act N.A B. REMUNERATION TO OTHER DIRECTORS: Sl. No. Particulars of Remuneration Name of Directors Total Amount 1. 1. Independent Directors Fee for attending board / committee meetings Commission Others Nil Nil Total (1) Nil Nil 2. Other Non-Executive Directors Fee for attending board / committee meetings Commission Others Nil Nil Total (2) Nil Nil Total (B) = (1)+(2) Nil Nil Total Managerial Remuneration Nil Nil Overall Ceiling as per the Act C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD Sl. No. Particulars of Remuneration Key Managerial Personnel Total Amount Manager CS CFO 1. Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) of Income Tax Act, 1961 (c) Profit in lieu of salary u/s 17(3) of Income Tax At, 1961 Nil Nil Nil Nil Nil Nil Nil Nil Nil Nil Nil Nil Nil Nil Nil Nil 2. Stock option Nil Nil Nil Nil 3. Sweat Equity Nil Nil Nil Nil 4. Commission - as % of profits - others Nil Nil Nil Nil Nil Nil Nil Nil 5. Others Nil Nil Nil Nil Total A Nil Nil Nil Nil VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Type Section of the Companies Act Brief Description Details of Penalty / Punishment/ Compounding fees imposed Authority [RD / NCLT / COURT] Appeal made, if any (give Details) A. Company Penalty Nil Nil Nil Nil Nil Punishment Nil Nil Nil Nil Nil Compounding Nil Nil Nil Nil Nil B. Directors Penalty Nil Nil Nil Nil Nil Punishment Nil Nil Nil Nil Nil Compounding Nil Nil Nil Nil Nil C. Other officers in default Penalty Nil Nil Nil Nil Nil Punishment Nil Nil Nil Nil Nil Compounding Nil Nil Nil Nil Nil By Order of the Board For IEC LEASING AND CAPITAL MANAGEMENT LIMITED Navin Gupta Shalini Gupta Director Director DIN: 00097128 DIN: 00114181 Date: 14.08.2021 Place: Delhi

### [400500] Disclosures - Secretarial audit report

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2020 to 31/03/2021</b>
Disclosure in secretarial audit report explanatory [TextBlock]	
Whether secretarial audit report is applicable on company	No

**[100100] Balance sheet**

Unless otherwise specified, all monetary values are in INR

	<b>31/03/2021</b>
Balance sheet [Abstract]	
Equity and liabilities [Abstract]	
Shareholders' funds [Abstract]	
Share capital	25,07,000
Reserves and surplus	-25,01,014
Total shareholders' funds	5,986
Share application money pending allotment	0
Minority interest	0
Non-current liabilities [Abstract]	
Long-term borrowings	0
Deferred tax liabilities (net)	0
Other long-term liabilities	0
Long-term provisions	0
Total non-current liabilities	0
Current liabilities [Abstract]	
Short-term borrowings	0
Trade payables	0
Other current liabilities	18,000
Short-term provisions	0
Total current liabilities	18,000
Total equity and liabilities	23,986
Assets [Abstract]	
Non-current assets [Abstract]	
Fixed assets [Abstract]	
Tangible assets	0
Intangible assets	0
Total fixed assets	0
Non-current investments	12,000
Long-term loans and advances	0
Other non-current assets	0
Total non-current assets	12,000
Current assets [Abstract]	
Current investments	0
Inventories	0
Trade receivables	0
Cash and bank balances	11,986
Short-term loans and advances	0
Other current assets	0
Total current assets	11,986
Total assets	23,986

**[400300] Disclosures - Signatories of financial statements****Details of directors signing financial statements [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Directors signing financial statements [Axis]	1	2	3
	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Details of signatories of financial statements [Abstract]			
Details of directors signing financial statements [Abstract]			
Details of directors signing financial statements [LineItems]			
Name of director signing financial statements [Abstract]			
First name of director	Navin	Shalini	Bijoy
Middle name of director			Kumar
Last name of director	Gupta	Gupta	Pandit
Designation of director	Chairman	Additional Director	Director
Director identification number of director	00097128	00114181	07900682
Date of signing of financial statements by director	28/06/2021	28/06/2021	28/06/2021

**[100300] Cash flow statement, direct**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2020 to 31/03/2021</b>
Statement of cash flows [Abstract]	
Whether cash flow statement is applicable on company	No

**[200100] Notes - Share capital****Disclosure of shareholding more than five per cent in company [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of share capital [Axis]	Equity shares [Member]	Equity shares 1 [Member]
Name of shareholder [Axis]	Shareholder 1 [Member]	Shareholder 1 [Member]
	<b>31/03/2021</b>	<b>01/04/2020 to 31/03/2021</b>
Disclosure of shareholding more than five per cent in company [Abstract]		
Disclosure of shareholding more than five per cent in company [LineItems]		
Type of share		EQUITY
Name of shareholder		IEC EDUCATION LIMITED
CIN of shareholder		L74899DL1994PLC061053
PAN of shareholder		AAACI4258F
Country of incorporation or residence of shareholder		INDIA
Number of shares held in company	[shares] 2,50,000	[shares] 2,50,000
Percentage of shareholding in company		99.72%

## Disclosure of classes of share capital [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of share capital [Axis]	Share capital [Member]	Equity shares [Member]	Equity shares 1 [Member]
	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Disclosure of classes of share capital [Abstract]			
Disclosure of classes of share capital [LineItems]			
Type of share			Equity
Number of shares authorised	[shares] 3,00,000	[shares] 3,00,000	[shares] 3,00,000
Value of shares authorised	30,00,000	30,00,000	30,00,000
Number of shares issued	[shares] 2,50,700	[shares] 2,50,700	[shares] 2,50,700
Value of shares issued	25,07,000	25,07,000	25,07,000
Number of shares subscribed and fully paid	[shares] 2,50,700	[shares] 2,50,700	[shares] 2,50,700
Value of shares subscribed and fully paid	25,07,000	25,07,000	25,07,000
Number of shares subscribed but not fully paid	[shares] 0	[shares] 0	[shares] 0
Value of shares subscribed but not fully paid	0	0	0
Total number of shares subscribed	[shares] 2,50,700	[shares] 2,50,700	[shares] 2,50,700
Total value of shares subscribed	25,07,000	25,07,000	25,07,000
Value of shares paid-up [Abstract]			
Number of shares paid-up	[shares] 2,50,700	[shares] 2,50,700	[shares] 2,50,700
Value of shares called	25,07,000	25,07,000	25,07,000
Calls unpaid [Abstract]			
Calls unpaid by directors and officers [Abstract]			
Calls unpaid by directors	0	0	0
Calls unpaid by officers	0	0	0
Total calls unpaid by directors and officers	0	0	0
Calls unpaid by others	0	0	0
Total calls unpaid	0	0	0
Forfeited shares	0	0	0
Forfeited shares reissued	0	0	0
Value of shares paid-up	25,07,000	25,07,000	25,07,000
Par value per share			[INR/shares] 10
Amount per share called in case shares not fully called			[INR/shares] 10
Reconciliation of number of shares outstanding [Abstract]			
Changes in number of shares outstanding [Abstract]			
Increase in number of shares outstanding [Abstract]			
Number of shares issued in public offering	[shares] 0	[shares] 0	[shares] 0
Number of shares issued as bonus shares	[shares] 0	[shares] 0	[shares] 0
Number of shares issued as rights	[shares] 0	[shares] 0	[shares] 0
Number of shares issued in private placement arising out of conversion of debentures preference shares during period	[shares] 0	[shares] 0	[shares] 0
Number of shares issued in other private placement	[shares] 0	[shares] 0	[shares] 0
Number of shares issued as preferential allotment arising out of conversion of debentures preference shares during period	[shares] 0	[shares] 0	[shares] 0
Number of shares issued as other preferential allotment	[shares] 0	[shares] 0	[shares] 0
Number of shares allotted for contracts without payment received in cash	[shares] 0	[shares] 0	[shares] 0
Number of shares issued under scheme of amalgamation	[shares] 0	[shares] 0	[shares] 0
Number of other issues of shares	[shares] 0	[shares] 0	[shares] 0
Number of shares issued under employee stock option plan	[shares] 0	[shares] 0	[shares] 0
Number of other issue of shares arising out of conversion of securities	[shares] 0	[shares] 0	[shares] 0
Total aggregate number of shares issued during period	[shares] 0	[shares] 0	[shares] 0
Decrease in number of shares during period [Abstract]			
Number of shares bought back	[shares] 0	[shares] 0	[shares] 0
Other decrease in number of shares	[shares] 0	[shares] 0	[shares] 0
Total decrease in number of shares during period	[shares] 0	[shares] 0	[shares] 0
Total increase (decrease) in number of shares outstanding	[shares] 0	[shares] 0	[shares] 0
Number of shares outstanding at end of period	[shares] 2,50,700	[shares] 2,50,700	[shares] 2,50,700
Reconciliation of value of shares outstanding [Abstract]			
Changes in share capital [Abstract]			
Increase in share capital during period [Abstract]			
Amount of public issue during period	0	0	0
Amount of bonus issue during period	0	0	0
Amount of rights issue during period	0	0	0

Amount of private placement issue arising out of conversion of debentures preference shares during period	0	0	0
Amount of other private placement issue during period	0	0	0
Amount of preferential allotment issue arising out of conversion of debentures preference shares during period	0	0	0
Amount of other preferential allotment issue during period	0	0	0
Amount of issue allotted for contracts without payment received in cash during period	0	0	0
Amount of issue under scheme of amalgamation during period	0	0	0
Amount of other issues during period	0	0	0
Amount of employee stock option plan issued during period	0	0	0
Amount of other issue arising out of conversion of securities during period	0	0	0
Total aggregate amount of increase in share capital during period	0	0	0
Decrease in share capital during period [Abstract]			
Decrease in amount of shares bought back	0	0	0
Other decrease in amount of shares	0	0	0
Total decrease in share capital during period	0	0	0
Total increase (decrease) in share capital	0	0	0
Share capital at end of period	25,07,000	25,07,000	25,07,000
Rights preferences and restrictions attaching to class of share capital	NA	NA	NA
Shares in company held by holding company or ultimate holding company or by its subsidiaries or associates [Abstract]			
Shares in company held by holding company	[shares] 2,50,000	[shares] 2,50,000	[shares] 2,50,000
Shares in company held by ultimate holding company	[shares] 0	[shares] 0	[shares] 0
Shares in company held by subsidiaries of its holding company	[shares] 0	[shares] 0	[shares] 0
Shares in company held by subsidiaries of its ultimate holding company	[shares] 0	[shares] 0	[shares] 0
Shares in company held by associates of its holding company	[shares] 0	[shares] 0	[shares] 0
Shares in company held by associates of its ultimate holding company	[shares] 0	[shares] 0	[shares] 0
Total shares in company held by holding company or ultimate holding company or by its subsidiaries or associates	[shares] 2,50,000	[shares] 2,50,000	[shares] 2,50,000
Shares reserved for issue under options and contracts or commitments for sale of shares or disinvestment	[shares] 0	[shares] 0	[shares] 0
Amount of shares reserved for issue under options and contracts or commitments for sale of shares or disinvestment	0	0	0
Description of terms of shares reserved for issue under options and contracts or commitments for sale of shares or disinvestment	NA	NA	NA
Aggregate number of fully paid-up shares issued pursuant to contracts without payment being received in cash during last five years	[shares] 0	[shares] 0	[shares] 0
Aggregate number of fully paid-up shares issued by way of bonus shares during last five years	[shares] 0	[shares] 0	[shares] 0
Aggregate number of shares bought back during last five years	[shares] 0	[shares] 0	[shares] 0
Original paid-up value of forfeited shares	0	0	0
Terms of securities convertible into equity/preference shares issued along with earliest date of conversion in descending order starting from farthest such date [TextBlock]	NA	NA	NA
Details of application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]			
Application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]			
Application money received for allotment of securities and due for refund, principal	0	0	0
Application money received for allotment of securities and due for refund, interest accrued	0	0	0
Total application money received for allotment of securities and due for refund and interest accrued thereon	0	0	0
Terms and conditions of shares pending allotment	NA	NA	NA
Number of shares proposed to be issued	[shares] 0	[shares] 0	[shares] 0
Share premium for shares to be allotted	0	0	0

Description of whether company have sufficient authorised capital to cover proposed share capital amount resulting from allotment	NA	NA	NA
Over due period for which application money is pending prior to allotment of shares	NA	NA	NA
Reason for over due period for which application money is pending prior to allotment of shares	NA	NA	NA

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2020 to 31/03/2021</b>
Disclosure of notes on share capital explanatory [TextBlock]	
Whether there are any shareholders holding more than five per cent shares in company	Yes
Whether money raised from public offering during year	No

## [200200] Notes - Reserves and surplus

### Statement of changes in reserves [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Components of reserves [Axis]	Reserves [Member]	Surplus [Member]
	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Statement of changes in reserves [Abstract]		
Statement of changes in reserves [LineItems]		
Changes in reserves [Abstract]		
Additions to reserves [Abstract]		
Profit (loss) for period	-330	-330
Total additions to reserves	-330	-330
Total changes in reserves	-330	-330
Reserves at end of period	-25,01,014	-25,01,014

## [201000] Notes - Tangible assets

### Disclosure of tangible assets [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of tangible assets [Axis]	Company total tangible assets [Member]
Sub classes of tangible assets [Axis]	Owned and leased assets [Member]
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]
	31/03/2021
Disclosure of tangible assets [Abstract]	
Disclosure of tangible assets [LineItems]	
Reconciliation of changes in tangible assets [Abstract]	
Tangible assets at end of period	0

**[201100] Notes - Intangible assets****Disclosure of intangible assets [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of intangible assets [Axis]	Company total intangible assets [Member]
Sub classes of intangible assets [Axis]	Internally generated and other than internally generated intangible assets [Member]
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Carrying amount [Member]
	31/03/2021
Disclosure of intangible assets [Abstract]	
Disclosure of intangible assets [LineItems]	
Reconciliation of changes in intangible assets [Abstract]	
Intangible assets at end of period	0

**[200400] Notes - Non-current investments****Details of non-current investments [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classification of non-current investments [Axis]	1
	01/04/2020 to 31/03/2021
Non-current investments [Abstract]	
Disclosure of details of non-current investments [Abstract]	
Details of non-current investments [LineItems]	
Type of non-current investments	Investment in other Indian companies equity instruments
Class of non-current investments	Other investments
Nature of non-current investments	EQUITY SHARES
Non-current investments	12,000
Name of body corporate in whom investment has been made	IEC EDUCATION LIMITED
Details of whether such body corporate is subsidiary, associate, joint venture or controlled special purpose entity	Holding Company
Number of shares of non-current investment made in body corporate	[shares] 4,000
Details of non-current investments made in body corporate which are partly paid	0
Details of non-current investment made in partnership firms [Abstract]	
Details of non-current investment made in partnership firms explanatory [TextBlock]	0
Name of partnership firm where non-current investment is made	NA
Names of all partners in partnership firm	NA
Details of capital of partnership firm [Abstract]	
Total capital of partnership firm	0
Date to which capital of partnership firm relates	31/03/2021
Details of share of each partner in capital of partnership firm	0
Details of share of each partner in profits of partnership firm	NA
Details of non-current investments carried at other than cost [Abstract]	
Basis of valuation for non-current investments carried at other than at cost	12000

Unless otherwise specified, all monetary values are in INR

	31/03/2021
Disclosure of notes on non-current investments explanatory [TextBlock]	
Aggregate amount of quoted non-current investments	12,000
Market value of quoted non-current investments	0
Aggregate amount of unquoted non-current investments	0
Aggregate provision for diminution in value of non-current investments	0



**[200600] Notes - Subclassification and notes on liabilities and assets****Disclosure of details of balances with banks [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Details of balances with banks [Axis]	1
	01/04/2020 to 31/03/2021
Subclassification and notes on liabilities and assets [Abstract]	
Cash and bank balances notes [Abstract]	
Cash and bank balances [Abstract]	
Disclosure of details of balances with banks [Abstract]	
Details of balances with banks [LineItems]	
Name of bank	UNION BANK OF INDIA
Account number of bank	169511100004739
Closing balance held in bank	2,451

**Subclassification of trade receivables [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classification of assets based on security [Axis]	Classification of assets based on security [Member]
	31/03/2021
Subclassification and notes on liabilities and assets [Abstract]	
Trade receivables notes [Abstract]	
Trade receivables [Abstract]	
Subclassification of trade receivables [Abstract]	
Subclassification of trade receivables [LineItems]	
Breakup of trade receivables [Abstract]	
Total trade receivables	0

**Classification of inventories [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classification of inventories [Axis]	Company total inventories [Member]
	31/03/2021
Subclassification and notes on liabilities and assets [Abstract]	
Inventories notes [Abstract]	
Inventories [Abstract]	
Classification of inventories [Abstract]	
Details of inventories [LineItems]	
Inventories	0

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2020 to 31/03/2021</b>
Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock]	
Trade payables, long-term	0
Total other long-term liabilities	0
Interest accrued but not due on borrowings	0
Interest accrued and due on borrowings	0
Interest accrued but not due on public deposits	0
Interest accrued and due on public deposits	0
Debentures claimed but not paid	0
Unpaid dividends	0
Application money received for allotment of securities and due for refund, principal	0
Unpaid matured deposits and interest accrued thereon	0
Unpaid matured debentures and interest accrued thereon	0
Public deposit payable, current	0
Total other payables, current	0
Current liabilities portion of share application money pending allotment	0
Other current liabilities, others	18,000
Total other current liabilities	18,000
Total other non-current assets	0
Aggregate amount of trade receivables outstanding for period exceeding six months	0
Fixed deposits with banks	0
Total balance with banks	0
Cash on hand	9,535
Total cash and cash equivalents	9,535
Other bank balances	2,451
Total cash and bank balances	11,986
Total balances held with banks to extent held as margin money or security against borrowings, guarantees or other commitments	0
Bank deposits with more than twelve months maturity	0
Total other current assets	0

**[200700] Notes - Additional disclosures on balance sheet**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2020 to 31/03/2021</b>
Disclosure of additional balance sheet notes explanatory [TextBlock]	
Total contingent liabilities and commitments	0
Amount of dividends proposed to be distributed to equity shareholders	0
Amount of per share dividend proposed to be distributed to equity shareholders	[INR/shares] 0
Deposits accepted or renewed during period	0
Deposits matured and claimed but not paid during period	0
Deposits matured and claimed but not paid	0
Deposits matured but not claimed	0
Interest on deposits accrued and due but not paid	0
Share application money received during year	0
Share application money paid during year	0
Amount of share application money received back during year	0
Amount of share application money repaid returned back during year	0
Number of person share application money paid during year	[pure] 0
Number of person share application money received during year	[pure] 0
Number of person share application money paid as at end of year	[pure] 0
Number of person share application money received as at end of year	[pure] 0
Whether maintenance of cost records by company has been mandated under Companies (Cost Records and Audit) Rules, 2014	No
Unclaimed share application refund money	0
Unclaimed matured debentures	0
Unclaimed matured deposits	0
Interest unclaimed amount	0
Number of warrants converted into equity shares during period	[pure] 0
Number of warrants converted into preference shares during period	[pure] 0
Number of warrants converted into debentures during period	[pure] 0
Number of warrants issued during period (in foreign currency)	[pure] 0
Number of warrants issued during period (INR)	[pure] 0

**[200800] Notes - Disclosure of accounting policies, changes in accounting policies and estimates**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2020 to 31/03/2021</b>
Disclosure of accounting policies, change in accounting policies and changes in estimates explanatory [TextBlock]	Textual information (18) [See below]

## Textual information (18)

### **Disclosure of accounting policies, change in accounting policies and changes in estimates explanatory [Text Block]**

#### NOTE- 1 – Corporate information

IEC LEASING & CAPITAL MANAGEMENT LIMITED was incorporated in India on 10 January, 1997 with CIN U67120DL1997PLC084423 to carry on the business of leasing and capital Managers and to act as brokers, estate agents, sub contractor etc.

#### NOTE-2 – Summary of Significant accounting policies

##### Basis of Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles of India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under the provisions of Companies Act, 2013. The financial statements have been prepared on an accrual basis, under the historical cost convention and on the accounting principles of a going concern.

The financial statements are presented in Indian rupees unless otherwise stated.

##### Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

##### Fixed Assets

Fixed Assets are stated on cost less accumulated depreciation. The total cost of assets comprises its purchase price, freight, duties, taxes and any other incidental expenses directly attributable to bringing the asset to the working condition for its intended use.

##### Depreciation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Straight line Method (SLM). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013

##### Revenue Recognition

Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale services.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

##### Taxation

Income-tax expense comprises current tax, deferred tax charge or credit.

##### Current tax

Provision for current tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the prevailing tax laws.

#### Deferred tax

Deferred tax liability or asset is recognized for timing differences between the profits/losses offered for income tax and profits/losses as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax asset is recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax asset is recognized only if there is a virtual certainty of realization of such asset. Deferred tax asset is reviewed as at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/virtually certain to be realized.

#### Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share are calculated after adjusting effects of potential equity shares (PES). PES are those shares which will convert into equity shares at a later stage. Profit / loss is adjusted by the expenses incurred on such PES. Adjusted profit/loss is divided by the weighted average number of ordinary plus potential equity shares.

#### Provisions and Contingencies

A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present values and are determined based on management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that have arisen from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of future events not wholly within the control of the Company.

When there is an obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

#### General:

The financial statements have been prepared in accordance with historical cost convention Accounting policies not specifically referred to are consistent with GENERALLY ACCEPTED ACCOUNTING PRACTICES.

In term of our report of even date attached For and an behalf of the Board of Directors of

For Karan Khanna IEC Leasing & Capital Management Limited

Chartered Accountant

Navin Gupta

(Chairman)

DIN-00097128

KARAN KHANNA

Bijoy Kumar Pandit SHALINI GUPTA

DIN- 07900682 DIN: 00114181

(Prop.)

Membership No. 532004

Place: New Delhi

Date: 28.06.2021

**[201700] Notes - Government grants**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2020 to 31/03/2021</b>
Disclosure of notes on government grants explanatory [TextBlock]	
Capital subsidies or grants received from government authorities	0
Revenue subsidies or grants received from government authorities	0

**[201200] Notes - Employee benefits**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2020 to 31/03/2021</b>
Disclosure of employee benefits explanatory [TextBlock]	Clause not Applicable

**[201600] Notes - Related party****Disclosure of relationship and transactions between related parties [Table]****..(1)**

Unless otherwise specified, all monetary values are in INR

Categories of related parties [Axis]	1 01/04/2020 to 31/03/2021
Disclosure of relationship and transactions between related parties [Abstract]	
Disclosure of relationship and transactions between related parties [LineItems]	
Name of related party	IEC EDUCATION LIMITED
Country of incorporation or residence of related party	INDIA
Permanent account number of related party	AAACI4258F
CIN of related party	L74899DL1994PLC061053
Identification number of foreign related party in country of incorporation or residence	NA
Nature of issuing authority in country of incorporation or residence	NA
Description of nature of related party relationship	Holding company
Description of nature of transactions with related party	NO TRANSACTION
Related party transactions [Abstract]	
Purchases of goods related party transactions	0
Purchases of goods related party transactions, percentage	0.00%
Revenue from sale of goods related party transactions	0
Revenue from sale of goods related party transactions, percentage	0.00%
Purchases of tangible assets related party transactions	0
Purchases of tangible assets related party transactions, percentage	0.00%
Sales of tangible assets related party transactions	0
Sales of tangible assets related party transactions, percentage	0.00%
Services received related party transactions	0
Services received related party transactions, percentage	0.00%
Revenue from rendering of services related party transactions	0
Revenue from rendering of services related party transactions, percentage	0.00%
Leases as lessor related party transactions	0
Leases as lessor related party transactions, percentage	0.00%
Leases as lessee related party transactions	0
Leases as lessee related party transactions, percentage	0.00%
Advances given during year related party transactions	0
Advances given during year related party transactions, percentage	0.00%
Advances taken during year related party transactions	0
Advances taken during year related party transactions, percentage	0.00%
Interest received during year related party transactions	0
Interest received during year related party transactions, percentage	0.00%
Interest paid during year related party transactions	0
Interest paid during year related party transactions, percentage	0.00%
Reimbursement of expenses incurred on behalf of company during year related party transactions	0
Reimbursement of expenses incurred on behalf of company during year related party transactions, percentage	0.00%
Reimbursement of expenses incurred by related party during year related party transactions	0
Reimbursement of expenses incurred by related party during year related party transactions, percentage	0.00%
Hire purchase as purchaser related party transactions	0
Hire purchase as purchaser related party transactions, percentage	0.00%
Hire purchase as seller related party transactions	0
Hire purchase as seller related party transactions, percentage	0.00%
Contribution to trust controlled by company in relation to CSR expenditure	0
Contribution to trust controlled by company in relation to CSR expenditure, percentage	0.00%
Transfers of research and development from enterprise related party transactions	0
Transfers of research and development from enterprise related party transactions, percentage	0.00%
Transfers of research and development to enterprise related party transactions	0
Transfers of research and development to enterprise related party transactions, percentage	0.00%
Transfers under license agreements from enterprise related party transactions	0
Transfers under license agreements from enterprise related party transactions, percentage	0.00%
Transfers under license agreements to enterprise related party transactions	0
Transfers under license agreements to enterprise related party transactions, percentage	0.00%
Transfers under finance agreements related party transactions [Abstract]	
Transfers of loan under finance agreements from enterprise related party transactions	0

Transfers of loan under finance agreements from enterprise related party transactions, percentage	0.00%
Transfers of loan under finance agreements to enterprise related party transactions	0
Transfers of loan under finance agreements to enterprise related party transactions, percentage	0.00%
Equity contributions made under finance agreements related party transactions	0
Equity contributions made under finance agreements related party transactions, percentage	0.00%
Equity contributions received under finance agreements related party transactions	0
Equity contributions received under finance agreements related party transactions, percentage	0.00%
Provision of guarantees or collateral by enterprise related party transactions	0
Provision of guarantees or collateral by enterprise related party transactions, percentage	0.00%
Provision of guarantees or collateral to enterprise related party transactions	0
Provision of guarantees or collateral to enterprise related party transactions, percentage	0.00%
Services received from management contracts	0
Services received from management contracts, percentage	0.00%
Revenue from services rendered through management contracts	0
Revenue from services rendered through management contracts, percentage	0.00%
Expense from agency arrangements	0
Expense from agency arrangements, percentage	0.00%
Revenue form agency arrangements	0
Revenue form agency arrangements, percentage	0.00%
Other related party transactions expense	0
Other related party transactions expense, percentage	0.00%
Other related party transactions income	0
Other related party transactions income, percentage	0.00%
Other related party transactions contribution made	0
Other related party transactions contribution made, percentage	0.00%
Other related party transactions contribution received	0
Other related party transactions contribution received, percentage	0.00%
Transaction relating to key management personnel [Abstract]	
Description of information about termination benefits for key management personnel	0
Description of information short-term employee benefits for key management personnel	0
Description of information on defined contribution plans for key management personnel	0
Information about post-employment benefits for key management personnel	0
Remuneration for key managerial personnel	0
Remuneration for key managerial personnel, percentage	0.00%
Outstanding balances for related party transactions [Abstract]	
Amounts payable related party transactions	0
Amounts payable related party transactions, percentage	0.00%
Amounts receivable related party transactions	0
Amounts receivable related party transactions, percentage	0.00%
Provisions for doubtful debts related to outstanding balances of related party transaction	0
Provisions for doubtful debts related to outstanding balances of related party transaction, percentage	0.00%
Share application money received from related party	0
Share application money received from related party, percentage	0.00%
Share application money given to related party	0
Share application money given to related party, percentage	0.00%
Maximum amount payable to related party during period	0
Maximum amount payable to related party during period, percentage	0.00%
Maximum amount receivable from related party during period	0
Maximum amount receivable from related party during period, percentage	0.00%
Amount written off during period in respect of debts due from related parties	0
Amount written off during period in respect of debts due from related parties, percentage	0.00%
Amount written back during period in respect of debts due to related parties	0
Amount written back during period in respect of debts due to related parties, percentage	0.00%
Description of other related party transactions which are necessary for understanding of financial statements	NIL

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2020 to 31/03/2021</b>
Disclosure of notes on related party explanatory [TextBlock]	
Whether there are any related party transactions during year	No
Whether company is subsidiary company	Yes
Section under which company is subsidiary	Section 2(87)(ii)



**[201400] Notes - Leases**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2020 to 31/03/2021</b>
Disclosure of leases explanatory [TextBlock]	
Whether any operating lease has been converted to financial lease or vice-versa	No

**[300300] Notes - Earnings per share**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2020 to 31/03/2021</b>
Disclosure of earnings per share explanatory [TextBlock]	
Adjustments of numerator to calculate basic earnings per share [Abstract]	
Profit (loss) for period	-330
Adjustments of numerator to calculate diluted earnings per share [Abstract]	
Profit (loss) for period	-330

**[202800] Notes - Subsidiary information**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2020 to 31/03/2021</b>
Disclosure of subsidiary information explanatory [TextBlock]	
Whether company has subsidiary companies	No
Whether company has subsidiary companies which are yet to commence operations	No
Whether company has subsidiary companies liquidated or sold during year	No

**[202400] Notes - Investments in associates**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2020 to 31/03/2021</b>
Disclosure of notes on investment in associates explanatory [TextBlock]	
Whether company has invested in associates	No
Whether company has associates which are yet to commence operations	No
Whether company has associates liquidated or sold during year	No

**[202500] Notes - Financial reporting of interests in joint ventures**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2020 to 31/03/2021</b>
Disclosure of notes on interests in joint ventures explanatory [TextBlock]	
Whether company has invested in joint ventures	No
Whether company has joint ventures which are yet to commence operations	No
Whether company has joint ventures liquidated or sold during year	No

**[202100] Notes - Other provisions, contingent liabilities and contingent assets**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2020 to 31/03/2021</b>
Disclosure of notes on other provisions, contingent liabilities and contingent assets explanatory [TextBlock]	Contingent Liabilities  />  As at Balance Sheet date, the contingent liability is Rs. Nil

**[202700] Notes - Cash flow statements**

Unless otherwise specified, all monetary values are in INR

	<b>31/03/2021</b>
Disclosure of cash flow statement explanatory [TextBlock]	
Cash and cash equivalents if different from balance sheet [Abstract]	
Total cash and cash equivalents	9,535

**[100200] Statement of profit and loss**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2020 to 31/03/2021</b>
Statement of profit and loss [Abstract]	
Disclosure of revenue from operations [Abstract]	
Disclosure of revenue from operations for other than finance company [Abstract]	
Revenue from sale of products	0
Revenue from sale of services	0
Total revenue from operations	0
Other income	57,500
Total revenue	57,500
Expenses [Abstract]	
Cost of materials consumed	0
Changes in inventories of finished goods, work-in-progress and stock-in-trade	0
Employee benefit expense	0
Finance costs	0
Depreciation, depletion and amortisation expense [Abstract]	
Total depreciation, depletion and amortisation expense	0
CSR expenditure	0
Other expenses	57,830
Total expenses	57,830
Total profit before prior period items, exceptional items, extraordinary items and tax	-330
Prior period items before tax	0
Exceptional items before tax	0
Total profit before extraordinary items and tax	-330
Extraordinary items before tax	0
Total profit before tax	-330
Tax expense [Abstract]	
Total tax expense	0
Total profit (loss) for period from continuing operations	-330
Total profit (loss) for period before minority interest	-330
Profit (loss) of minority interest	0
Share of profit (loss) of associates	0
Total profit (loss) for period	-330
Earnings per equity share [Abstract]	
Basic earning per equity share	[INR/shares] 0
Diluted earnings per equity share	[INR/shares] 0
Nominal value of per equity share	[INR/shares] 10

**[300500] Notes - Subclassification and notes on income and expenses**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2020 to 31/03/2021</b>
Subclassification and notes on income and expense explanatory [TextBlock]	
Disclosure of revenue from sale of products [Abstract]	
Revenue from sale of products [Abstract]	
Total revenue from sale of products	0
Disclosure of revenue from sale of services [Abstract]	
Revenue from sale of services [Abstract]	
Total revenue from sale of services	0
Disclosure of other income [Abstract]	
Interest income [Abstract]	
Total interest income	0
Dividend income [Abstract]	
Total dividend income	0
Other non-operating income [Abstract]	
Miscellaneous other non-operating income	57,500
Total other non-operating income	57,500
Total other income	57,500
Disclosure of finance cost [Abstract]	
Interest expense [Abstract]	
Total interest expense	0
Total finance costs	0
Employee benefit expense [Abstract]	
Salaries and wages	0
Managerial remuneration [Abstract]	
Remuneration to directors [Abstract]	
Total remuneration to directors	0
Total managerial remuneration	0
Total employee benefit expense	0
Breakup of other expenses [Abstract]	
Consumption of stores and spare parts	0
Power and fuel	0
Rent	0
Repairs to building	0
Repairs to machinery	0
Insurance	0
Rates and taxes excluding taxes on income [Abstract]	
Total rates and taxes excluding taxes on income	0
Telephone postage	399
Printing stationery	560
Travelling conveyance	460
Legal professional charges	9,500
Directors sitting fees	0
Registration filing fees	0
Custodial fees	35,862
Bank charges	2,549
Provision bad doubtful debts created	0
Provision bad doubtful loans advances created	0
Write-off assets [Abstract]	
Miscellaneous expenditure written off [Abstract]	
Total miscellaneous expenditure written off	0
Bad debts written off	0
Bad debts advances written off	0
Loss on disposal of intangible asset	0
Loss on disposal, discard, demolition and destruction of depreciable tangible asset	0
Payments to auditor [Abstract]	
Payment for audit services	8,500
Total payments to auditor	8,500
Miscellaneous expenses	0
Total other expenses	57,830

**[300600] Notes - Additional information statement of profit and loss**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2020 to 31/03/2021</b>
Additional information on profit and loss account explanatory [TextBlock]	
Total changes in inventories of finished goods, work-in-progress and stock-in-trade	0
Exceptional items before tax	0
Total extraordinary items before tax	0
Total prior period items before tax	0
Expenditure on dividend paid	0
Total expenditure in foreign currency	0
Total amount of dividend remitted in foreign currency	0
Total earnings in foreign currency	0
Total revenue from sale of products	0
Total revenue from sale of services	0
Gross value of transaction with related parties as per AS-18	0
Bad debts of related parties as per AS-18	0

**[300100] Notes - Revenue**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2020 to 31/03/2021</b>
Disclosure of revenue explanatory [TextBlock]	Textual information (19) [See below]
Description of accounting policy for recognition of revenue	Textual information (20) [See below]

## Textual information (19)

### Disclosure of revenue explanatory [Text Block]

#### NOTE- 1 – Corporate information

IEC LEASING & CAPITAL MANAGEMENT LIMITED was incorporated in India on 10 January, 1997 with CIN U67120DL1997PLC084423 to carry on the business of leasing and capital Managers and to act as brokers, estate agents, sub contractor etc.

#### NOTE-2 – Summary of Significant accounting policies

##### Basis of Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles of India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under the provisions of Companies Act, 2013. The financial statements have been prepared on an accrual basis, under the historical cost convention and on the accounting principles of a going concern.

The financial statements are presented in Indian rupees unless otherwise stated.

##### Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

##### Fixed Assets

Fixed Assets are stated on cost less accumulated depreciation. The total cost of assets comprises its purchase price, freight, duties, taxes and any other incidental expenses directly attributable to bringing the asset to the working condition for its intended use.

##### Depreciation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Straight line Method (SLM). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013

##### Revenue Recognition

Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale services.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

##### Taxation

Income-tax expense comprises current tax, deferred tax charge or credit.

##### Current tax

Provision for current tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the prevailing tax laws.

#### Deferred tax

Deferred tax liability or asset is recognized for timing differences between the profits/losses offered for income tax and profits/losses as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax asset is recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax asset is recognized only if there is a virtual certainty of realization of such asset. Deferred tax asset is reviewed as at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/virtually certain to be realized.

#### Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share are calculated after adjusting effects of potential equity shares (PES). PES are those shares which will convert into equity shares at a later stage. Profit / loss is adjusted by the expenses incurred on such PES. Adjusted profit/loss is divided by the weighted average number of ordinary plus potential equity shares.

#### Provisions and Contingencies

A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present values and are determined based on management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that have arisen from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of future events not wholly within the control of the Company.

When there is an obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

#### General:

The financial statements have been prepared in accordance with historical cost convention Accounting policies not specifically referred to are consistent with GENERALLY ACCEPTED ACCOUNTING PRACTICES.

In term of our report of even date attached For and an behalf of the Board of Directors of

For Karan Khanna IEC Leasing & Capital Management Limited

Chartered Accountant

Navin Gupta

(Chairman)

DIN-00097128

KARAN KHANNA

Bijoy Kumar Pandit SHALINI GUPTA

DIN- 07900682 DIN: 00114181

(Prop.)

Membership No. 532004

Place: New Delhi

Date: 28.06.2021

## Textual information (20)

**Description of accounting policy for recognition of revenue**

Revenue Recognition Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale services. Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

**[300700] Notes - Key managerial personnels and directors remuneration and other information****Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Table] ..(1)**

Unless otherwise specified, all monetary values are in INR

Key managerial personnels and directors [Axis]	1 01/04/2020 to 31/03/2021	2 01/04/2020 to 31/03/2021	3 01/04/2020 to 31/03/2021
Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Abstract]			
Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [LineItems]			
Name of key managerial personnel or director	NAVIN GUPTA	SHALINI GUPTA	BIJOY KUMAR PANDIT
Director identification number of key managerial personnel or director	00097128	00114181	07900682
Date of birth of key managerial personnel or director	30/09/1971	22/04/1974	10/09/1956
Designation of key managerial personnel or director	Director	Additional Director	Director
Qualification of key managerial personnel or director	PHD	GRADUATE	GRADUATE
Shares held by key managerial personnel or director	[shares] 100	[shares] 100	[shares] 0
Key managerial personnel or director remuneration [Abstract]			
Gross salary to key managerial personnel or director [Abstract]			
Salary key managerial personnel or director	0	0	0
Perquisites key managerial personnel or director	0	0	0
Profits in lieu of salary key managerial personnel or director	0	0	0
Gross salary to key managerial personnel or director	0	0	0
Sitting fees key managerial personnel or director	0	0	0
Stock option key managerial personnel or director	0	0	0
Sweat equity key managerial personnel or director	0	0	0
Commission as percentage of profit key managerial personnel or director	0	0	0
Other commission key managerial personnel or director	0	0	0
Other compensation key managerial personnel or director	0	0	0
Total key managerial personnel or director remuneration	0	0	0
Ceiling as per act key managerial personnel or director remuneration	0	0	0



**[301000] Notes - Corporate social responsibility**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2020 to 31/03/2021</b>
Disclosure of corporate social responsibility explanatory [TextBlock]	
Whether provisions of corporate social responsibility are applicable on company	No