



Date: August 03, 2024

The BSE Limited  
PJ Towers, Dalal Street,  
Mumbai, Maharashtra – 400001

Subject: Outcome of Board Meeting

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations") we wish to inform that, the Meeting of Board of Directors of the Company held today, i.e. August 03, 2024 and inter alia:

1. Approved, unaudited quarterly financial results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2024 along with Limited Review Report of the Auditors. **(Annexure-I)**
2. Noted resignation of Mr. Jaideep Kumar Bhola (DIN: 02191970) as Independent Director of the Company. **(Annexure-II)**
3. Based on the recommendations of the Nomination and Remuneration Committee, approved the appointment of Mr. Vipin Kumar Kushwaha (DIN: 10715762) as Additional Director (Non-executive and Independent) w.e.f. August 03, 2024, in lieu of vacancy created due to resignation of Mr. Jaideep Kumar Bhola. **(Annexure-III)**
4. Recommended re-appointment of Mr. Sunil Kumar (DIN:08463423) as Independent Director of the Company, for a second term of five years, not liable to retire by rotation. **(Annexure-IV)**
5. Recommended re-appointment of Mrs. Shalini Gupta (DIN: 0114181) as Non-executive Director of the Company, liable to retire by rotation. **(Annexure-V)**
6. Approved the resignation of Mr. Navin Gupta (DIN: 00097128) as Managing Director of the Company and approved his appointment as Chief Executive Officer w.e.f. closure of Business hours of 3<sup>rd</sup> August 2024. **(Annexure-VI)**
7. Recommended the appointment of M/s Preksha Dawet & Associates, Company Secretaries as Secretarial Auditor of the Company. **(Annexure-VII)**
8. Noted the resignation of APT & Co. LLP as Statutory Auditor of the Company. **(Annexure-VIII)**
9. Approved the re-constitution of the Following Committees of the Board:

Audit Committee			
S. No.	Name of Committee Member	Position	Category
1	Sunil Kumar	Chairperson	Independent Director
2	Bijoy Kumar Pandit	Member	Independent Director
3	Vipin Kumar Kushwaha	Member	Additional Director (Non-executive & Independent)

IEC EDUCATION LIMITED

CIN : L74899DL1994PLC061053

Regd. Off. : E-578, First Floor, Greater Kailash-II, New Delhi-110048

Website : [www.iecgroup.in](http://www.iecgroup.in) | E-mail : [cs@iecgroup.in](mailto:cs@iecgroup.in)



<b>Nomination and Remuneration Committee</b>			
<b>S. No.</b>	<b>Name of Committee Member</b>	<b>Position</b>	<b>Category</b>
1	Vipin Kumar Kushwaha	Chairperson	Additional Director (Non-executive & Independent)
2	Sunil Kumar	Member	Independent Director
3	Bijoy Kumar Pandit	Member	Independent Director

<b>Stakeholder Relationship Committee</b>			
<b>S. No.</b>	<b>Name of Committee Member</b>	<b>Position</b>	<b>Category</b>
1	Sunil Kumar	Chairperson	Independent Director
2	Bijoy Kumar Pandit	Member	Independent Director
3	Vipin Kumar Kushwaha	Member	Additional Director (Non-executive & Independent)

The Board Meeting commenced at 3:45 PM and concluded at 7:15 PM. You are requested to take the above information on your records.

Thanking you,

For IEC Education Limited

Navin Gupta  
Managing Director  
DIN: 00097128

**IEC EDUCATION LIMITED**

**CIN : L74899DL1994PLC061053**

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**Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results for the Quarter Ended June, 30 2024**

To  
The Board of Directors,  
IEC Education Limited  
New Delhi

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of IEC Education Limited ("the Company"), for the Quarter ended June 30, 2024 ("the Statement"), which is prepared by the Management in accordance with the Indian Accounting Standards ('Ind AS') as per Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance

*Abhinav Goyal*



with the applicable Indian Accounting Standards and other recognized accounting policies and principles has not disclosed in terms of Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement except the following:

- a. The absence of business activities may cast significant doubt on the entity's ability to continue as a going concern in terms of SA-570 issued by ICAI.
- b. The company has not deposited statutory liabilities with concerned Government authorities under various Acts. It has also not provided for interest/penalty for such default.
- c. The company does not have details of amount due to MSME vendors and accordingly we cannot comment upon the interest payable on amount due to MSME vendors.
- d. The Company has Rs. 4.60 Lakhs pending in respect of Share Application Money received pending allotment since long. The company has not provided for interest /penalty for such default.

For APT & Co LLP

Chartered Accountants

FRN: 014621C/N500088

CA Ashish Goyal

Membership No: 534775

UDIN: 24534775B1cAKZLY223

Place: New Delhi

Date: 3<sup>rd</sup> August, 2024

# IEC EDUCATION LIMITED

CIN-L74899DL1994PLC061053

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

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

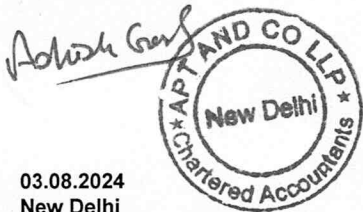
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Rs.In Lakhs)

SL. No.	Particulars	Quarter ended 30.06.2024 Unaudited	Quarter ended 30.06.2023 Unaudited	Quarter ended 31.03.2024 Audited	Year ended 31.03.2024 Audited
1	<b>Income</b>				
	Revenue from operations	0.00	0.00	0.00	0.00
	Other income / (Loss)	0.00	0.00	0.00	0.00
	<b>Total income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
2	<b>Expenses</b>				
	Cost of Material Consumed	0.00	0.00	0.00	0.00
	Purchase of Stock in Trade	0.00	0.00	0.00	0.00
	Increase /Decrease in Inventory of Finished Goods	0.00	0.00	0.00	0.00
	Employees benefit Cost	1.86	1.58	2.99	10.05
	Finance Cost	0.00	0.00	0.00	0.00
	Depreciation and Amortisation	0.00	0.30	0.00	0.44
	Other Expenditure	8.50	1.11	26.79	51.86
	<b>Total expenses</b>	<b>10.36</b>	<b>2.99</b>	<b>29.78</b>	<b>62.35</b>
3	<b>Profit / Loss before exceptional items and Tax</b>	<b>(10.36)</b>	<b>(2.99)</b>	<b>(29.78)</b>	<b>(62.35)</b>
4	Exceptional Items Impairment Losses	0.00	0.00	(33.42)	(33.42)
5	<b>Profit / Loss before extraordinary items and Tax</b>	<b>(10.36)</b>	<b>(2.99)</b>	<b>(63.20)</b>	<b>(95.77)</b>
6	Extraordinary Items	0.00	0.00	0.00	0.00
7	<b>Profit / (Loss) Before Tax</b>	<b>(10.36)</b>	<b>(2.99)</b>	<b>(63.20)</b>	<b>(95.77)</b>
8	<b>Tax Expenses :-</b>				
	Current Taxation	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00
9	<b>Profit / (Loss) after Tax</b>	<b>(10.36)</b>	<b>(2.99)</b>	<b>(63.20)</b>	<b>(95.77)</b>
10	Other comprehensive income	0.00	0.00	0	0
11	<b>Total comprehensive income for the period</b>	<b>(10.36)</b>	<b>(2.99)</b>	<b>(63.20)</b>	<b>(95.77)</b>
12	Number of Equity Shares	152.60	152.60	152.60	152.60
13	<b>Earning Per Share</b>				
	Basic	(0.07)	(0.02)	(0.41)	(0.63)
	Diluted	(0.07)	(0.02)	(0.41)	(0.63)

**Notes :-**

- 1 The above Un-Audited Financial Results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 3 August, 2024. The results have been subjected to limited review by the Statutory Auditors. The Financial Results are in accordance with Indian Accounting Standards (IND-AS) as prescribed under section 133 of the Companies Act, 2013.their report, the details of which forms part of the Audit Report. Statement of Impact of audit qualifications are accompanied with the results.
- 2 Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever necessary.



Date 03.08.2024  
Place New Delhi

UDIN-24534775BKAK244293

Navin Gupta  
Managing Director  
DIN: 00097128

**Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results  
for the Quarter Ended June 30, 2024**

To  
The Board of Directors  
IEC Education Limited  
New Delhi

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of IEC Education Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the three months ended 30 June 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("the Regulations") as amended.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

*Avinash Garg*



We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) of the Regulations, to the extent applicable.

4. The Statement includes the results of the followings Subsidiaries:

- I. IEC Leasing and Capital Management Limited
- II. IEC Learning & Management Limited
- III. IEC Education & Infrastructure Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement except the following:

- a. The absence of business activities may cast significant doubt on the entity's ability to continue as a going concern in terms of SA-570 issued by ICAI.
- b. The company has not deposited statutory liabilities with concerned Government authorities under various Acts. It has also not provided for interest/penalty/for such default.
- c. The company does not have details of amount due to MSME vendors and accordingly we cannot comment upon the interest payable on amount due to MSME vendors.
- d. The Company has Rs. 4.60 Lakhs pending in respect of Share Application Money received pending allotment since long. The company has not provided for interest /penalty for such default.


**6. Other Matters:**

- a) The Interim Financial results / information are certified by the management. According to the information and explanations given to us by the management, this interim financial results / information are not material to the Group.

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

For APT & Co LLP

Chartered Accountants

FRN: 014621C/N500088

  
(CA Ashish Goyal)

Membership No: 534775

UDIN: 24534775BKAKZM7216



Place: New Delhi

Date: 3<sup>rd</sup> August, 2024



# IEC EDUCATION LIMITED

L74899DL1994PLC061053

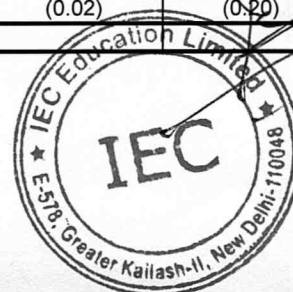
Regd. Office : E-578, FIRST FLOOR, GREATER KAILASH PART-II, New Delhi - 110048

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(In Rs. Lacs)

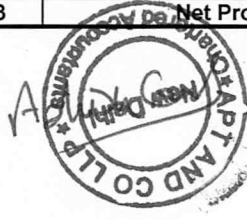
SL.No.	Particulars	Quarter ended 30.06.2024	Quarter ended 30.06.2023	Quarter ended 31.03.2024	Year ended 31.03.2024
		Unaudited	Unaudited	Audited	Audited
<b>1</b>	<b>Income</b>				
	Revenue from operations	0.00	0.00	0.00	0.00
	Other income / (Loss)	0.00	0.00	0.00	0.00
	<b>Total income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>2</b>	<b>Expenses</b>				
	Cost of Material Consumed	0.00	0.00	0.00	0.00
	Purchase of Stock in Trade	0.00	0.00	0.00	0.00
	Increase /Decrease in Inventory of Finished Goods	0.00	0.00	0.00	0.00
	Employees benefit Cost	1.86	1.58	3.33	21.52
	Finance Cost	0.00	0.00	0.00	0.00
	Depreciation and Amortisation	0.00	0.30	0.00	1.29
	Other Expenditure	8.50	1.11	27.18	32.29
	<b>Total expenses</b>	<b>10.36</b>	<b>2.99</b>	<b>30.51</b>	<b>55.10</b>
<b>3</b>	<b>Profit / Loss before exceptional items and Tax</b>	<b>(10.36)</b>	<b>(2.99)</b>	<b>(30.51)</b>	<b>(55.10)</b>
<b>4</b>	<b>Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Profit / Loss before extraordinary items and Tax</b>	<b>(10.36)</b>	<b>(2.99)</b>	<b>(30.51)</b>	<b>(55.10)</b>
<b>6</b>	<b>Extraordinary Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>7</b>	<b>Profit / (Loss) Before Tax</b>	<b>(10.36)</b>	<b>(2.99)</b>	<b>(30.51)</b>	<b>(55.10)</b>
<b>8</b>	<b>Tax Expenses :-</b>				
	Current Taxation	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00
<b>9</b>	<b>Profit / (Loss) after Tax</b>	<b>(10.36)</b>	<b>(2.99)</b>	<b>(30.51)</b>	<b>(55.10)</b>
	Minority Interest			(0.06)	(0.59)
<b>10</b>	<b>Other comprehensive income</b>	<b>0.00</b>	<b>0.00</b>	<b>(30.56)</b>	<b>(54.51)</b>
<b>11</b>	<b>Total comprehensive income for the period (comprising Other Comprehensive Income and Profit / Loss after Tax)</b>	<b>(10.36)</b>	<b>(2.99)</b>	<b>(30.51)</b>	<b>(54.51)</b>
<b>12</b>	<b>Profit / (Loss) for the year</b>				
	Attributable to Equity Holders of the Parent	(10.36)	(2.93)	(30.51)	(55.10)
	Attributable to Non Controlling Interest	0.00	(0.06)	0	(0.59)
<b>13</b>	<b>Total comprehensive income for the period</b>	<b>(10.36)</b>	<b>(2.99)</b>	<b>(30.51)</b>	<b>(54.51)</b>
	Attributable to Equity Holders of the Parent	0.00	0.12	0.00	0.00
	Attributable to Non Controlling Interest	0.00	(0.18)	0.06	(0.59)
<b>14</b>	<b>Number of Equity Shares</b>	<b>152.56</b>	<b>152.56</b>	<b>152.56</b>	<b>152.56</b>
<b>15</b>	<b>Earning Per Share</b>				
	Basic	(0.07)	(0.02)	(0.20)	(0.36)
	Diluted	(0.07)	(0.02)	(0.20)	(0.36)



Notes:-

- 1 The above Audited Financial Results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 3 August, 2024. The results have been subjected to limited review by the Statutory Auditors. The Financial Results are in accordance with Indian Accounting Standards ("IND-AS") as prescribed under section 133 of the Companies Act, 2013.
- 2 Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever necessary.
- 3 Key Standalone Information is given below:

					Rs. in Lacs
SL.No.	Particulars	Quarter ended 30.06.2024	Quarter ended 30.06.2023	Quarter ended 31.03.2024	Year ended 31.03.2024
1	Revenue from Services	0.00	(0.78)	0.00	0.00
2	Profit/(Loss) Before Tax	(10.36)	(2.99)	(30.51)	(55.10)
3	Net Profit/ (Loss) after Tax	(10.36)	(2.99)	(30.51)	(55.10)



Date 03.08.2024  
Place New Delhi

UDIN - 24534775BKAK2m7216



Navin Gupta  
Managing Director  
DIN:00097128



**Annexure-II**

The disclosure pursuant to Clause 7 of Annexure 18 of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 is provided below:

reason for change viz. appointment, resignation, removal, death or otherwise	Resignation
date of appointment/cessation (as applicable) & term of appointment;	August 3, 2024
brief profile (in case of appointment);	NA
disclosure of relationships between directors (in case of appointment of a director).	NA

The disclosure pursuant to Regulation 30 read with clause (7B) of Para A of Part A of Schedule III of the SEBI LODR Regulations is provided below:

The letter of resignation along with] detailed reasons for the resignation as given by the said director	Resignation Letter of Mr. Jaideep Kumar Bhola is enclosed. As per the resignation letter, he has resigned due to personal reasons.
Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any	None
The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided	There is no material reason for resignation, other than those as stated in the resignation letter enclosed.

**IEC EDUCATION LIMITED**

**CIN : L74899DL1994PLC061053**

Regd. Off. : E-578, First Floor, Greater Kailash-II, New Delhi-110048

Website : [www.iecgroup.in](http://www.iecgroup.in) | E-mail : [cs@iecgroup.in](mailto:cs@iecgroup.in)

Dated: 3<sup>rd</sup> August, 2024

To,  
The Board of Directors,  
IEC Education Limited,  
E-578, First Floor, Greater Kailash-II,  
New Delhi – 110048

**Subject: Notice to resign from the post of the 'Director' of the Company**

Dear Sir/Madam,

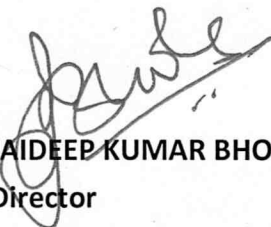
With reference to captioned subject, I hereby tender my resignation from the post of director of IEC EDUCATION LIMITED with immediate effect due to personal reasons. You are kindly requested to accept my resignation and take the same on your records.

I thank the Board of Directors for having given me the opportunity and assistance to discharge my duties during my tenure as a Director of the Company.

Further, I request you to please file the necessary forms with Registrar of Companies to give effect of this resignation and send mandatory intimation to BSE, post resignation information on its website and make necessary changes in register of members and KMP.

It was great pleasure working with the Company. I wish the Company do best in the future.

Regards,



**JAIDEEP KUMAR BHOLA**  
Director

DIN: 02191970



**Annexure – III**

The disclosure pursuant to Para 7 of Annexure 18 of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 is provided below:

reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
date of appointment/cessation (as applicable) & term of appointment;	August 3, 2024, appointment of Mr. Vipin Kumar Kushwaha as additional director (Non-executive and Independent), for a period of five years, subject to the approval of Shareholders of the Company in the ensuing AGM, not liable to retire by rotation.
brief profile (in case of appointment);	Mr. Vipin Kumar Khushwaha has completed B.Tech (Information Technology) and M.Tech (Information Technology) from USIT (GGISPU), Delhi. He has teaching experience of fourteen years and one year of industry experience. He has organized two workshops sponsored by IEEE and has published three papers in International Conferences and three papers in National Conferences. He is CCNA Certified and IMB Certified Academic Associate.
disclosure of relationships between directors (in case of appointment of a director).	Not related to any other director of the Company

**IEC EDUCATION LIMITED**

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**Annexure - IV**

The disclosure pursuant to Para 7 of Annexure 18 of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 is provided below:

reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
date of appointment/cessation (as applicable) & term of appointment;	Recommended the re-appointment of Mr. Sunil Kumar as Independent Director of the Company, for a second term of five years, not liable to retire by rotation, subject to Shareholder's approval.
brief profile (in case of appointment);	He is an eminent educationist, alumni of MNREC, Allahabad, and IIT BHU, has more than 30 years of experience in the education sector. He has joined the board as an independent director this year. He has attended many National and International Conferences, Workshops, FDPs, and Seminars and has published many research papers in National and International Journals. He is a permanent member of ISTE and a Fellowship member of the Institution of Engineers.
disclosure of relationships between directors (in case of appointment of a director).	Not related to any other Director of the Company

**IEC EDUCATION LIMITED**

**CIN : L74899DL1994PLC061053**

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**Annexure - V**

The disclosure pursuant to Para 7 of Annexure 18 of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 is provided below:

reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
date of appointment/cessation (as applicable) & term of appointment;	Recommended appointment of Mrs. Shalini Gupta as Non-executive Director, liable to retire by rotation in terms of Companies Act, 2013
brief profile (in case of appointment);	She is a graduate and brings with her a very rich experience of over 20 years in the field of corporate planning, personal relations, business administration, and management.
disclosure of relationships between directors (in case of appointment of a director).	Related to Mr. Navin Gupta, the Managing Director of the Company

**IEC EDUCATION LIMITED**

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**Annexure - VI**

The disclosure pursuant to Para 7 of Annexure 18 of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 is provided below:

reason for change viz. appointment, resignation, removal, death or otherwise	Resignation
date of appointment/cessation (as applicable) & term of appointment;	August 03, 2024
brief profile (in case of appointment);	NA
disclosure of relationships between directors (in case of appointment of a director).	NA

The disclosure pursuant to Regulation 30 read with clause (7C) of Para A of Part A of Schedule III of the SEBI LODR Regulations: Resignation Letter is enclosed, Mr. Navin Gupta requested Board to step down as Managing Director and accept any other role as the Board may decide.

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**IEC EDUCATION LIMITED**

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Website : [www.iecgroup.in](http://www.iecgroup.in) | E-mail : [cs@iecgroup.in](mailto:cs@iecgroup.in)



03.08.2024

To,  
The Board of Directors  
IEC Education Limited  
E-578, First Floor,  
Greater Kailash – II  
New Delhi – 110048

**Subject: Resignation as Managing Director of the Company**

Dear Sir / Madam,

With reference to the captioned subject, I wish to resign as the Managing Director of the Company with effect from closure of business hours of August 3, 2024. However, I am willing to take up the responsibilities in any other capacity, as the Board of Directors may decide.

I acknowledge the support given by the entire Board of Directors during my tenure as Managing Director of the Company.

With regards

Your Sincerely



Navin Gupta  
Managing Director  
DIN: 00097128



**Annexure - VI**

The disclosure pursuant to Para 7 of Annexure 18 of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 is provided below:

reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
date of appointment/cessation (as applicable) & term of appointment;	Appointment of Chief Executive Officer of the Company w.e.f. August 03, 2024. No remuneration shall be payable to Mr. Navin Gupta during his tenure as CEO of the Company until the Company becomes profitable.
brief profile (in case of appointment);	He has been conferred with the Honorary Doctorate Degree by LTSNU, Ukraine. He has vast experience of over 25 years into various areas of business including Advertising, Marketing, Corporate Planning and Information Technology, Personal Relations, Franchise operations, Business administration and Management.
disclosure of relationships between directors (in case of appointment of a director).	Related to Mrs. Shalini Gupta, Non-executive Director of the Company

**IEC EDUCATION LIMITED**

**CIN : L74899DL1994PLC061053**

Regd. Off. : E-578, First Floor, Greater Kailash-II, New Delhi-110048

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**Annexure - VII**

The disclosure pursuant to Para 7 of Annexure 18 of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 is provided below:

reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
date of appointment/cessation (as applicable) & term of appointment;	August 03, 2024, appointment of Preksha Dawet & Associates, Company Secretaries as the Secretarial Auditor for Financial Year 2023-24.
brief profile (in case of appointment);	Preksha Dawet & Associates, Company Secretaries, is a Firm having diversified experience in managing compliance of both listed and unlisted companies.
disclosure of relationships between directors (in case of appointment of a director).	Not related to any other director of the Company.

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**Annexure - VIII**

The disclosure pursuant to Para 7 of Annexure 18 of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 is provided below:

reason for change viz. appointment, resignation, removal, death or otherwise	Resignation
date of appointment/cessation (as applicable) & term of appointment;	August 03, 2024
brief profile (in case of appointment);	NA
disclosure of relationships between directors (in case of appointment of a director).	NA

The disclosure pursuant to Regulation 30 read with clause (7A) of Para A of Part A of Schedule III of the SEBI LODR Regulations: due to resignation of the partner from the Firm, the Firm has resigned as Statutory Auditor of the Company

The disclosure pursuant to Annexure 21 of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 is also enclosed.

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**IEC EDUCATION LIMITED**

**CIN : L74899DL1994PLC061053**

Regd. Off. : E-578, First Floor, Greater Kailash-II, New Delhi-110048

Website : [www.iecgroup.in](http://www.iecgroup.in) | E-mail : [cs@iecgroup.in](mailto:cs@iecgroup.in)

To,  
The Board of Directors,  
IEC Education Ltd.  
E-578, First Floor, Greater Kailash,  
New Delhi – 110048

**Subject: Resignation as Statutory Auditor**

Dear Members of the Board,

I hope this letter finds you well. I am writing to formally resign from my position as the statutory auditor for IEC Education Limited and its subsidiaries,

- IEC EDUCATION & INFRASTRUCTURE LTD.
- IEC LEARNING & MANAGEMENT LTD.
- IEC LEASING & CAPITAL MANAGEMENT LTD.

This decision has been prompted by the recent resignation of my colleague, CA Nimish Sharma, who was primarily responsible for overseeing the audit of your company. As you are aware, CA Nimish Sharma has been a critical part of our team and his departure significantly impacts our ability to continue delivering the high-quality audit services that IEC Education Limited deserves. Given the circumstances, we have concluded that it is in the best interest of both parties to resign from our position to ensure a smooth transition and continuity of audit services.

We sincerely appreciate the trust and cooperation you have extended to us during our tenure as your auditors. It has been a privilege working with IEC Education Limited, and we wish you continued success in all your future endeavors.

Thank you for your understanding.

Yours sincerely,

  
CA Ashish Goyal

Partner

Membership No: 534775



Date: 03/08/2024

Place: New Delhi



**FORMAT FOR INFORMATION TO BE OBTAINED FROM THE STATUTORY AUDITOR UPON RESIGNATION**

1. Name of the listed entity/ material subsidiary:
2. Details of the statutory auditor:
  - a. Name: *APT & CO LLP (ASHISH GOVAD)*
  - b. Address: *A-2/36, Seefaring Enclave, Delhi - 110029*
  - c. Phone number: *- 9717480337*
  - d. Email: *- ashish@aptllp.com*
3. Details of association with the listed entity/ material subsidiary:
  - a. Date on which the statutory auditor was appointed: *September 29, 2022*
  - b. Date on which the term of the statutory auditor was scheduled to expire: *on date of AGM during 2023*
  - c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission. *- 03/08/2024*
4. Detailed reasons for resignation: *→ Our Partner which looking company audit left our firm.*
5. In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)
6. In case the information requested by the auditor was not provided, then following shall be disclosed:
  - a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management. *N/A*
  - b. Whether the lack of information would have significant impact on the financial statements/results. *N/A*
  - c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)
  - d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued. *N/A*
7. Any other facts relevant to the resignation: *— Our Partner Resign from our firm which looking the auditor of the company.*

**Declaration**

1. // We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. // We hereby confirm that there is no other material reason other than those provided above for my resignation/resignation of my firm.

Signature of the authorized signatory

Date: *07/08/2024*

Place: *- Delhi*

Encl: