

**SBEC SYSTEMS
(INDIA) LIMITED**

Sugar Bio-Energy & Control Systems

28.05.2019

To,
The Manager
Bombay Stock Exchange Limited
25th Floor, P.J. Towers,
Dalal Street,
Mumbai-400001

**Subject: Submission of Audited Financial Results for the quarter and year ended
31st March, 2019**

Scrip Code: 517360

Dear Sir

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Board of Directors of the Company in its meeting held today i.e. 28th May, 2019 has approved and taken on records the audited standalone financial results for the quarter and year ended March 31, 2019. Please find enclosed hereby the following:

1. Audited Standalone Results along with Audit Report of the statutory auditors for the quarter and year ended March 31, 2019.
2. Statement on Impact of Audit Qualifications (for audit report with modified opinion) for the year ended March 31, 2019.



The said Board Meeting commenced at 4:30 P.M. and concluded at 5:15 P.M.

You are requested to take on record the above for your reference and record.

Thanking You,

Yours faithfully

For SBEC Systems (India) Limited



Priyanka Negi
Company Secretary & Compliance Office

Encl. As Above

DOOGAR & ASSOCIATES

CHARTERED ACCOUNTANTS

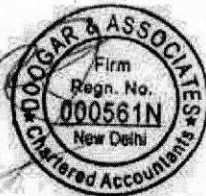
Auditor's Report on Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

The Board of Directors
SBEC Systems (India) Limited
1400, Modi Tower
98, Nehru Place
New Delhi-110019

1. We have audited the accompanying statement of Financial Results of SBEC Systems (India) Limited ("the Company), for the quarter and year ended March 31, 2019 (the "Statement") being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018; being the date of the end of the third quarter of the current financial year, which were subject to limited review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Statement.
4. **Basis for qualified Opinion**
The company has not complied with the Ind AS requirement, regarding reversal of diminution of current quoted Investment aggregating to Rs.665.94 Lacs. As a result of such non reversal of diminution in value of Investments, the Loss for the year is shown higher and Investments are shown lower by Rs.665.94 Lacs.
5. In our opinion and to the best of information and according to the explanation given to us, the Statement:
 - i) is prepared in accordance with the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015; and
 - ii) Except the possible impacts of the matter described in the "Basis of Qualified opinion" paragraph above, gives a true and fair view in conformity with the aforesaid Indian accounting standards and other accounting principal generally accepted in India of the net loss for quarter ended March 31, 2019 as well as for the year ended on that date
6. Attention is invited to
We draw attention to note no.6 to the financial statement according to which the company has prepared its accounts on a going concern basis even though the net worth of the Company has been fully eroded. These facts cast significant doubts above the Company's ability to continue as a going concern.
Our opinion is not qualified in respect of this matter

For Doogar & Associates
Chartered Accountants
FRN: 000561N


Mukesh Goyal
Partner
M.No. 081810

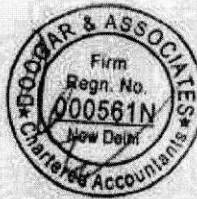


Place: New Delhi

Date: 28th May, 2019

SBEC SYSTEMS (INDIA) LIMITED
 Corporate Identification Number (CIN) : L74210DL1997PLC028979
 Registered Office : 1400, Modi Tower, 98, Nehru Place, New Delhi - 110019.
 E-mail id : sbecsystems@rediffmail.com Website: www.sbecsystems.com
 Audited Financial Results for the Quarter and Year Ended 31st March, 2019

Sr. No.	Particulars	[RS. In Lakhs]				
		QUARTER ENDED			YEAR TO DATE	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	Audited	Unaudited	Audited	Audited		
1	Income From Operation					
	(a) Revenue From Operations	0.00	0.00	0.00	0.00	0.00
	(b) Other Income	82.99	0.41	(13.29)	84.18	9.28
	Total Income	82.99	0.41	(13.29)	84.18	9.28
2	Expenses					
	(a) Employee benefits expenses				9.68	12.53
	(b) Finance Cost	2.44	2.16	3.40	0.11	0.05
	(c) Depreciation and Amortisation Expenses	0.08	0.00	0.05	0.01	0.01
	(d) Other Expenses	0.01	0.00	0.00	0.01	0.01
	Total Expenses	(0.36)	(2.73)	2.54	72.91	15.94
3	Profit / (Loss) before exceptional items and tax (1 - 2)	2.17	(20.57)	5.99	82.71	28.53
4	Exceptional Items-Income/(Expenses)	80.82	20.98	(19.28)	1.47	(19.25)
5	Profit / (Loss) before tax (3 - 4)	0.00	0.00	(11.80)	(11.80)	(36.40)
6	Tax Expenses	80.82	20.98	(31.08)	(10.33)	(54.65)
	(a) Current Tax					
	(b) Deferred Tax	0.00	0.00	0.00	0.00	0.00
7	Profit (Loss) for the period from continuing operations (5-6)	0.00	0.00	0.00	0.00	0.00
8	Other Comprehensive Income	80.82	20.98	(31.08)	(10.33)	(54.65)
	A (i) Items that will not be reclassified to profit or loss					
	(ii) Income Tax relating to items that will not be reclassified to P & L	0.00	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will be reclassified to P & L	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income for the period (7 + 8)	80.82	20.98	(31.08)	(10.33)	(54.65)
10	Earning per Equity Share (of Rs. 10/- each) not annualised					
	a) Basic	0.81	0.21	(0.31)	(0.10)	(0.55)
	b) Diluted	0.81	0.21	(0.31)	(0.10)	(0.55)



Statement of Assets & Liabilities		
Particulars	(Rs. In Lakhs)	
	As at 31st March'2019	As at 31st March'2018
	Audited	Audited
ASSETS		
Non-current assets		
(a)Property,Plant and Equipment	0.29	0.30
(b)Non Current Investment	686.02	686.02
TOTAL	686.31	686.32
Current assets		
(a)Cash and cash equivalents	2.00	1.71
(b)Bank balances other than (a)above	0.40	0.40
(c)Short-term loans and advances	13.07	13.00
(d) Other current assets	57.79	56.23
	73.26	71.34
TOTAL	759.57	757.66
EQUITY AND LIABILITIES		
Shareholders' funds		
(a)Share capital	1,000.00	1,000.00
(b)Other Equity	(2,035.07)	(2,024.74)
	(1,035.07)	(1,024.74)
Non-current liabilities		
(a)Financial Liabilities		
-Borrowings	850.61	804.05
(b)Other Non Current liabilities	-	82.61
(c) Long-term provisions	1.26	1.26
	851.87	887.92
Current liabilities		
(a)Financial Liabilities		
-Borrowings	897.73	850.31
(b) Other current liabilities	45.04	44.17
Sub-total	942.77	894.48
Total Equity & Liabilities	759.57	757.66

Notes to the financial results

1 The above unaudited financial results for the quarter and year ended 31st March 2019 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company at their meetings held on May 28, 2019, The audited financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with the companies (Indian Accounting Standards) Rule 2015 (as amended)

2 In accordance with the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have audited the above Financial Results for the quarter and year ended 31st March, 2019.

3 The Company operates under single activity, hence Ind AS - 108 'Segment Reporting' is not applicable

4 The quarterly results are the derived figures between the Audited figures in respect of the year ended March 31, 2019 and year-to-date figures upto December 31, 2018, being the date of the the end of the third quarter of the current financil year.

5 Figures pertaining to previous periods/year have been regrouped/reclassified wherever found necessary to confirm to current period's/year's presentation

6 The accounts of the Company for the year ending 31.03.19 have been prepared on going concern basis. The management is confident to revive the business activities in near future depending upon more favourable conditions prevailing in the market bearing unforeseen circumstances.



For and on behalf of Board of
Directors of
SBEC Systems (India) Limited

Shiv Shankar Agarwal
Director
DIN: 00004840

Date : May 28, 2019
Place : New Delhi

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results - (Standalone)

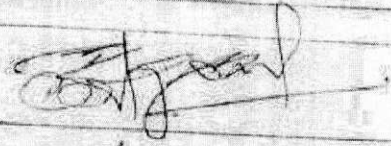
Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2019 (Amount in Lacs)

I. Sl No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjustment For audit qualification	Adjusted Figures (audited figures after adjusting for qualifications)
1.	Turnover/ Total income			
2.	Total Expenditure	84.18	665.94	750.12
3.	Net Profit/ (Loss)	94.51	-	94.51
4.	Earnings Per Share	(10.33)	665.94	655.61
5.	Total Assets	(0.10)	6.66	6.56
6.	Total Liabilities	759.57	665.94	1425.51
7.	Net Worth	1794.64	-	1794.64
8.	Any other financial item(s) (as felt appropriate by the management)	(1035.07)	665.94	369.13
		Nil		Nil

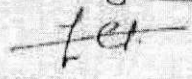
- II Audit Qualification (each audit qualification separately) : (As per Annexure 1)**
- a. Details of Audit Qualification: As per Annex
 - b. Type of Audit Qualification: Qualified Opinion/ Disclosure of Opinion/ Adverse Opinion Qualified Opinion
 - c. Frequency of qualification: Whether appeared first time/ repetitive/ since how long continuing
Appearing since F.Y. 14-15 in the Audit Report.
 - d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable
 - e. For Audit Qualification(s) where the impact is not quantified by the auditor:
 - (i) Management's estimation on the impact of audit qualification: Nil
 - (ii) If management is unable to estimate the impact, reasons for the same: As per Annexure 1
 - (iii) Auditors' Comments on (i) or (ii) above: As per Annexure 1

III Signatories

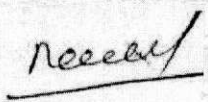
Mr. S.S. Agarwal (Director & CEO)



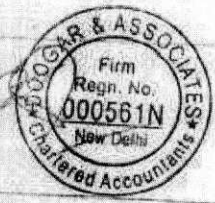
Mr. Luv Gupta (Chief Financial Officer)



Mr. R.K. Agarwal
(Audit Committee Chairman)



Mukesh Goyal
Partner- Doogar & Associates
Statutory Auditor
Membership No- 081810
FRN : 000561N

Place: New Delhi
Date: 28.05.2019

Annexure-1 Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results.

Details of Audit Qualifications	If management is unable to estimate the impact, reasons for the same	Auditors comments on Managements Reasons
<p>The Company has not complied with Ind-AS-8 Accounting for Investment regarding reversal of diminution of current quoted investment aggregating to Rs. 737.10 lacs. As result of such non-reversal of diminution the profit for the year are shown lower investment by Rs. 665.94 lacs</p>	<p>The Company is holding 1423214 equity shares of SBEC Sugar Limited and the Company is not intending to sale/transfer/otherwise dispose off these shares, the management has decided not to make any provision of diminution or reversal thereof.</p>	<p>Ind-AS-8 Accounting for investment does not make any distinction between valuation of investment held for trading or on long term basis and therefore, reversal of diminution in valuation of investments to be made.</p>



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Recd