

SBEC SYSTEMS
(INDIA) LIMITED

Sugar Bio-Energy & Control Systems

14.08.2019

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

**Sub: Submission of Un-Audited Financial Results along with Limited Review
Report of the quarter ended 30th June, 2019.**

Stock Code: 517360

Dear Sir

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed herewith the Un-Audited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2019. The Un-Audited results were reviewed by the Audit Committee and duly approved by the Board of Directors of the Company at their meeting held today i.e. 14th August, 2019.

We would further like to inform that the Auditors have carried out "Limited Review" of the above said results for the Quarter ended 30th June, 2019 and the said Limited Review Report is also enclosed.

The Board Meeting Commenced at 05:40 PM and concluded at 6:00 P.M

You are requested to take the same on record.

Thanking You.

Yours Faithfully

Thanking You,

Yours faithfully

For SBEC Systems (India) Limited




Priyanka Negi
Company Secretary & Compliance Officer

DOOGAR & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015 (AS AMENDED)

TO THE BOARD OF DIRECTORS OF SBEC SYSTEMS (INDIA) LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SBEC Systems (India) Limited** ("the Company"), for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), read with Circular No. CIR/CFD/CMD1/44/2019 dated 29 March, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.
4. **Basis of qualified opinion**

The Company has not complied with the Ind AS requirements, regarding reversal of provision for diminution of current quoted investment aggregating to Rs. 533.56 Lacs. Had the company reversed the existing provision as per IND AS requirement the loss for the quarter would have been lower by an even amount and its consequent impact on EPS.



DOOGAR & ASSOCIATES

CHARTERED ACCOUNTANTS

5. Based on our review conducted except for the possible effects of the matters described in the "**Basis of qualified opinion** " in para 4 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which is to be disclosed, or that it contains any material misstatement.

For **Doogar & Associates**
Chartered Accountants
FRN 000561N



Mukesh Goyal
Partner
M.No. 081810



UDIN: 19081810AAAABQ2606

Place: Noida

Date: August 14, 2019

SBEC SYSTEMS (INDIA) LIMITED
 Corporate Identification Number (CIN) : L74210DL1987PLC029979
 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 30th June, 2019

(Rs. in Lakhs)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		QUARTER ENDED		YEAR ENDED		QUARTER ENDED		YEAR ENDED	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
1	Income From Operation								
	(a) Revenue From Operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Other Income	6.52	82.99	0.38	84.18	6.52	82.99	0.38	84.18
	Total Income	6.52	82.99	0.38	84.18	6.52	82.99	0.38	84.18
2	Expenses								
	(a) Employee benefits expenses	2.43	2.44	2.93	9.68	2.43	2.44	2.93	9.68
	(b) Finance Cost	0.01	0.08	0.03	0.11	0.01	0.08	0.03	0.11
	(c) Depreciation and Amortisation Expenses	0.00	0.01	0.00	0.01	0.00	0.01	0.00	0.01
	(d) Other Expenses	3.22	(0.36)	43.11	72.91	3.22	(0.36)	43.11	72.91
	Total Expenses	5.66	2.17	46.07	82.71	5.66	2.17	46.07	82.71
3	Profit / (Loss) before exceptional items and tax (1 - 2)	0.86	80.82	(45.69)	1.47	0.86	80.82	(45.69)	1.47
4	Exceptional Items-Income/(Expenses)	0.00	0.00	(5.90)	(11.80)	0.00	0.00	(5.90)	(11.80)
5	Profit / (Loss) before tax (3 - 4)	0.86	80.82	(51.59)	(10.33)	0.86	80.82	(51.59)	(10.33)
6	Share of Profit/(Loss)of Associates	0.00	0.00	0.00	0.00	0.00	0.00	(178.12)	(1016.36)
7	Tax Expenses								
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8	Profit (Loss) for the period from continuing operations (5-6)	0.86	80.82	(51.59)	(10.33)	0.86	80.82	(229.71)	(1026.69)
9	Other Comprehensive Income								
	A. (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will not be reclassified to	0.00	0.00	0.00	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	0.00	0.00	0.00
	(ii) Income Tax relating to items that will be reclassified to P &	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10	Total Comprehensive Income for the period (7 + 8)	0.86	80.82	(51.59)	(10.33)	0.86	80.82	(229.71)	(1026.69)
11	Earning per Equity Share (of Rs. 10/- each) not annualised								
	a) Basic	0.01	0.81	(0.52)	(0.10)	0.01	0.81	(2.30)	(10.27)
	b) Diluted	0.01	0.81	(0.52)	(0.10)	0.01	0.81	(2.30)	(10.27)

Notes to the financial results

- The Company has not complied with the Ind AS requirement, regarding reversal of diminution of current quoted investment aggregating to Rs. 533.56 Lacs. The above unaudited financial results for the quarter ended 30th June, 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 14th August, 2019.
- In accordance with the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have performed review of the above Unaudited Financial Results for the quarter ended 30th June, 2019.
- Pursuant to the requirements of SEBI (LODR) Regulations, 2015 (as amended), the Company has published consolidated quarterly results for the corresponding quarter ended June 30, 2018 and the preceding quarter ended March 31, 2019, as reported herein have been approved by the Company's Board of Directors and not subjected to review by the Statutory Auditors.
- The Company operates under single activity, hence Ind AS - 108 'Segment Reporting' is not applicable
- Previous period figures have been regrouped/recast/rearranged wherever necessary.

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

Rajeev
Rajeev Kumar Agarwal
Director
DIN: 00298252



Date : August 14, 2019
Place : New Delhi



DOOGAR & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015 (AS AMENDED)

TO THE BOARD OF DIRECTORS OF SBEC Systems (India) Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **SBEC Systems(India)Limited** (herein after referred to as "the company"), and its associate and its share of profit/(loss) after tax and total comprehensive income/(loss) of its associate for the quarter ended June 30, 2019 ("the Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), read with Circular No. CIR/CFD/CMD1/44/2019 dated 29 March, 2019 ("the Circular"). Attention is drawn to the fact that the consolidated figures for the preceding quarter ended 31st March, 2019 and corresponding quarter ended 30th June, 2018 as reported in the statement have been approved by the company's Board of Directors, but have not been subjected to audit or review.
2. This Statement, which is the responsibility of the company's Management and approved by the company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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.
4. We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.
5. The Statement includes the result of the associate SBEC Sugars Limited.
6. Based on our review conducted and based on the consideration of the review reports of other auditor, 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 Regulation 33 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.




DOOGAR & ASSOCIATES

CHARTERED ACCOUNTANTS

7. We did not review the interim financial results of an associate included in the consolidated unaudited financial results, whose interim financial results reflect total net profit after tax NIL and other comprehensive income of NIL for the quarter ended 30th June, 2019 as considered in the consolidated unaudited financial results, since the Investment value has been completely wiped off in earlier years. The interim financial results have been reviewed by other auditor whose reports are furnished to us by the management and our conclusion on the statement of unaudited Consolidated Financial Results, in so far as it relates to the amounts and disclosure included in respect of the associate is based solely on the report of the other auditor and the procedures performed by us as stated in para 3 above.

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

For Doogar & Associates
Chartered Accountants
FRN: 000561N


Mukesh Goyal
Partner
M.No. 081810



UDIN: 19081810AAAABR4036

Place: Noida
Date: August 14, 2019