

**SBEC SYSTEMS
(INDIA) LIMITED**

Sugar Bio-Energy & Control Systems

14.11.2019

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

**Subject: Submission of Un-Audited Standalone & Consolidated Financial Results
for the quarter and six months ended 30th September, 2019**

Scrip Code: 517360

Dear Sir

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed herewith the copy of Un-Audited Standalone and Consolidated Financial Results for the quarter and six months ended on 30th September, 2019. The above un-audited results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held today 14th November, 2019 commenced at 05:30 P.M and concluded on 6:00 P.M


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

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 Officer**

Encl: As Above

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)

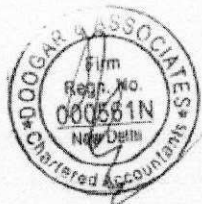
TO THE BOARD OF DIRECTORS OF
SBEC Systems (India) Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SBEC Systems (India) Limited** ("the Company"), for the quarter and half year ended September 30, 2019, Statement of assets and liabilities as at 30 September 2019 and Statement of cash flows for the period ended 30th September, 2019 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"), as amended, read with SEBI Circular No. CIR/CFD/CMD 1/80/2019 dated 19th July, 2019 ('the Circular') and amendment thereto.

Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th September, 2018 as reported in the statement and statement which states that the cash flow statement figures for the corresponding six months ended 30th September 2018 as reported in these financial results 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 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. 416.87 Lacs. Had the company reversed the existing provision as per IND AS requirement the loss/or the quarter would have been lower by an even amount and its consequent impact on EPS.



DOOGAR & ASSOCIATES


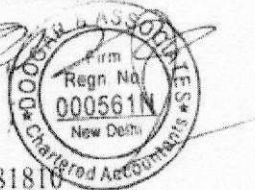
CHARTERED ACCOUNTANTS

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

Firm Registration No. 000561N



Mukesh Goyal
Partner
Membership No. 081810
UDIN: 19081810AAAACU9757

Place: New Delhi

Date: 14th Nov, 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
 Unaudited Standalone Financial Results for the Quarter and Six Months Ended 30th September, 2019

(Rs. In Lakhs)

Sr. No.	Particulars	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operation						
	(a) Revenue From Operations	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Other Income	0.39	6.52	0.40	0.78	0.78	84.18
	Total Income	0.39	6.52	0.40	0.78	0.78	84.18
2	Expenses						
	(a) Employee benefits expenses	3.09	2.43	2.15	5.52	5.08	9.68
	(b) Finance Cost	10.21	0.01	0.00	10.22	0.03	0.11
	(c) Depreciation and Amortisation Expenses	0.00	0.00	0.00	0.00	0.00	0.01
	(d) Other Expenses	30.45	3.22	52.89	27.54	96.00	72.91
	Total Expenses	43.75	5.66	55.04	43.28	101.11	82.71
3	Profit / (Loss) before exceptional items and tax (1 - 2)	(43.36)	0.86	(54.64)	(42.50)	(100.33)	1.47
4	Exceptional Items-Income/(Expenses)	0.00	0.00	(5.90)	0.00	(11.80)	(11.80)
5	Profit / (Loss) before tax (3 - 4)	(43.36)	0.86	(60.54)	(42.50)	(112.13)	(10.33)
6	Tax Expenses						
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Deffered Tax	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit (Loss) for the period from continuing operations (5-6)	(43.36)	0.86	(60.54)	(42.50)	(112.13)	(10.33)
8	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
	(ii) Income Tax relating to items that will not be reclassified to P & L	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
	(ii) Income Tax relating to items that will be reclassified to P & L	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
9	Total Comprehensive Income for the period (7 + 8)	(43.36)	0.86	(60.54)	(42.50)	(112.13)	(10.33)
10	Earning per Equity Share (of Rs. 10/- each) not annualised						
	a) Basic	(0.43)	0.01	(0.61)	(0.43)	(1.12)	(0.10)
	b) Diluted	(0.43)	0.01	(0.61)	(0.43)	(1.12)	(0.10)



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Statement of Assets & Liabilities

Particulars	(Rs. In Lakhs)	
	As at 30th September'2019	As at 31st March'2019
	Audited	Audited
ASSETS		
Non-current assets		
(a)Property,Plant and Equipment	0.29	0.29
(b)Non Current Investment	686.02	686.02
TOTAL	686.31	686.31
(a)Cash and cash equivalents	4.21	2.00
(b)Bank balances other than (a)above	0.40	0.40
(c)Short-term loans and advances	13.00	13.07
(d) Other current assets	17.79	57.79
	35.40	73.26
TOTAL	721.71	759.57
EQUITY AND LIABILITIES		
Shareholders' funds		
(a)Share capital	1,000.00	1,000.00
(b)Other Equity	(2,077.58)	(2,035.08)
	(1,077.58)	(1,035.08)
Non-current liabilities		
(a)Financial Liabilities		
-Borrowings	861.62	850.61
(b) Long-term provisions	1.26	1.26
	862.88	851.87
Current liabilities		
(a)Financial Liabilities		
-Borrowings	920.25	897.73
(b) Other current liabilities	16.16	45.05
<i>Sub-total</i>	936.41	942.78
Total Equity & Liabilities	721.71	759.57



Cash Flow Statement

(In Rs.Lacs)

	As At September 30, 2019 Unaudited	As At September 30, 2018 Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before tax and extraordinary items	(42.50)	(112.13)
Adjustments for :		
Depreciation	-	-
Interest Expense	0.01	0.03
Interest Income	(0.78)	(0.78)
Foreign Exchange fluctuation(net)	11.01	85.52
Interest for Earlier years written back	10.21	-
	20.45	84.77
Operating profit/(Loss) before working capital changes	(22.05)	(27.36)
Change in working Capital :		
(Increase) /Decrease in Trade Receivables /Long /Short Term Loans and Advances excluding TDS	0.07	-
(Increase)/Decrease in Inventories	-	-
Increase /(Decrease) in Trade Payable and Provisions	1.68	(0.21)
	1.75	(0.21)
Cash (used in) / Generated from operations	(20.30)	(27.57)
Income Tax/ TDS Paid/Refund	-	-
Net Cash (used) in / generation from operating activities	(20.30)	(27.57)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	-	-
Purchase of fixed assets	-	-
Proceeds from Sales of fixed assets	-	-
Net Cash (used) in/flow from investing activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	-	-
Proceeds from Long/Short term borrowings	22.52	30.60
Interest paid	(0.01)	(0.03)
Repayment of long /Short term borrowings	-	-
NET CASH FLOWS FROM /(USED) IN FINANCING ACTIVITIES	22.51	30.57
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	2.21	3.00
Cash and Cash equivalents at beginning of period	2.00	1.71
Cash and Cash equivalents at end of the period (Note No 5)	4.21	4.71

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. 416.87 lacs
- The above unaudited financial results for the quarter and Six months ended 30th September, 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 November, 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 and six months ended 30th September, 2019.
- The Company operates under single activity, hence Ind AS - 108 'Segment Reporting' is not applicable
- The statement of cash flows for the corresponding six months ended September 30, 2018 have been approved by the Company's Board of Directors, but have not been subjected to review by the auditors.
- Previous period figures have been regrouped/recast/rearranged wherever necessary.

For Board of Directors
SBEC Systems (India) Limited



Date : 14.11.2019
Place : New Delhi

J. C. Chawla
Jagdish Chander Chawla
Director
DIN: 05316202

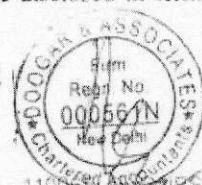
DOOGAR & ASSOCIATES

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 and half ended **September 30, 2019**, statement of assets and liabilities as at 30 September 2019 and statement of cash flows for the period ended 30th September 2019 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 as amended, read with SEBI Circular No. CIR/CFD/CMD 1/80/2019 dated 19th July, 2019 ('the Circular') and amendment thereto.
Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th September, 2018 as reported in the statement and statement which states that the cash flow statement figures for the corresponding six months ended 30th September 2018 as reported in these financial results 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



DOOGAR & ASSOCIATES

CHARTERED ACCOUNTANTS


read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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 and half year ended 30th September, 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.

For Doogar & Associates

Chartered Accountants

Firm Registration No. 000561N



Mukesh Goyal

Partner

Membership No.081810

UDIN: 19081810AAAACV1006

Place: New Delhi

Date: 14th Nov, 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
 Unaudited consolidated Financial Results for the Quarter and Six Months Ended 30th September, 2019

(Rs. In Lakhs)

Sr. No.	Particulars	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operation						
	(a) Revenue From Operations	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Other Income	0.39	6.52	0.40	0.78	0.78	84.18
	Total Income	0.39	6.52	0.40	0.78	0.78	84.18
2	Expenses						
	(a) Employee benefits expenses	3.09	2.43	2.15	5.52	5.08	9.68
	(b) Finance Cost	10.21	0.01	0.00	10.22	0.03	0.11
	(c) Depreciation and Amortisation Expenses	0.00	0.00	0.00	0.00	0.00	0.01
	(d) Other Expenses	30.45	3.22	52.89	27.54	96.00	72.91
	Total Expenses	43.75	5.66	55.04	43.28	101.11	82.71
3	Profit / (Loss) before exceptional items and tax (1 - 2)	(43.36)	0.86	(54.64)	(42.50)	(100.33)	1.47
4	Exceptional Items-Income/(Expenses)	0.00	0.00	(5.90)	0.00	(11.80)	(11.80)
5	Profit / (Loss) before tax (3 - 4)	(43.36)	0.86	(60.54)	(42.50)	(112.13)	(10.33)
6	Share of Profit / (Loss) of Associates	0.00	0.00	(561.35)	0.00	(739.47)	(1016.36)
7	Tax Expenses						
	(a) Current Tax	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
8	Profit (Loss) for the period from continuing operations (5-6)	(43.36)	0.86	(621.89)	(42.50)	(851.60)	(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
	(II) Income Tax relating to items that will not be reclassified to P & L	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
	(II) Income Tax relating to items that will be reclassified to P & L	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
10	Total Comprehensive Income for the period (7 + 8)	(43.36)	0.86	(621.89)	(42.50)	(851.60)	(1026.69)
11	Earning per Equity Share (of Rs. 10/- each) not annualised						
	a) Basic	(0.43)	0.01	(6.22)	(0.43)	(8.52)	(10.27)
	b) Diluted	(0.43)	0.01	(6.22)	(0.43)	(8.52)	(10.27)

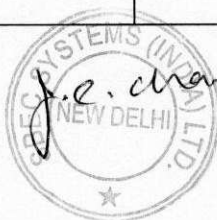


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Statement of Assets & Liabilities

Particulars	(Rs. In Lakhs)	
	As at 30th September'2019	As at 31st March'2019
ASSETS	Audited	Audited
Non-current assets		
(a)Property,Plant and Equipment	0.29	0.29
(b)Non Current Investment	-	-
TOTAL	0.29	0.29
(a)Cash and cash equivalents	4.21	2.00
(b)Bank balances other than (a)above	0.40	0.40
(c)Short-term loans and advances	13.00	13.07
(d) Other current assets	17.79	57.79
	35.40	73.26
TOTAL	35.69	73.55
EQUITY AND LIABILITIES		
Shareholders' funds		
(a)Share capital	1,000.00	1,000.00
(b)Other Equity	(2,763.60)	(2,721.10)
	(1,763.60)	(1,721.10)
Non-current liabilities		
(a)Financial Liabilities		
-Borrowings	861.62	850.61
(b) Long-term provisions	1.26	1.26
	862.88	851.87
Current liabilities		
(a)Financial Liabilities		
-Borrowings	920.25	897.73
(b) Other current liabilities	16.16	45.05
Sub-total	936.41	942.78
Total Equity & Liabilities	35.69	73.55



Cash Flow Statement

(In Rs.Lacs)

	As At September 30, 2019	As At September 30, 2018
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before tax and extraordinary items	(42.50)	(851.60)
Adjustments for :		
Depreciation	-	-
Interest Expense	0.01	0.03
Interest Income	(0.78)	(0.78)
Foreign Exchange fluctuation(net)	11.01	85.52
Interest for Earlier years written back	10.21	-
Share of Profit/(Loss) of Association	-	739.47
	20.45	824.24
Operating profit/(Loss) before working capital changes	(22.05)	(27.36)
Change in working Capital :		
(Increase) /Decrease in Trade Receivables /Long /Short Term Loans and Advances excluding TDS	0.07	-
(Increase)/Decrease in Inventories	-	-
Increase /(Decrease) in Trade Payable and Provisions	1.68	(0.21)
	1.75	(0.21)
Cash (used in) / Generated from operations	(20.30)	(27.57)
Income Tax/ TDS Paid/Refund	-	-
Net Cash (used) in / generation from operating activities	(20.30)	(27.57)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	-	-
Purchase of fixed assets	-	-
Proceeds from Sales of fixed assets	-	-
Net Cash (used) in/flow from investing activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	-	-
Proceeds from Long/Short term borrowings	22.52	30.60
Interest paid	(0.01)	(0.03)
Repayment of long /Short term borrowings	-	-
NET CASH FLOWS FROM /(USED) IN FINANCING ACTIVITIES	22.51	30.57
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	2.21	3.00
Cash and Cash equivalents at beginning of period	2.00	1.71
Cash and Cash equivalents at end of the period (Note No 5)	4.21	4.71

Notes to the financial results

1.The above unaudited financial results for the quarter and Six months ended 30th September,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 November,2019.

2.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 and six months ended 30th September, 2019.

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

4.The statement of cash flows for the corresponding six months ended September 30,2018 have been approved by the Company'Board of Directors,but have not been subjected to review by the auditors.

5.Previous period figures have been regrouped/recast/rearranged wherever necessary .



For Board of Directors
SBEC Systems (India) Limited

J.C. Chawla
Jagdish Chander Chawla
Director
DIN: 05316202

Date : 14.11.2019
Place : New Delhi