

**SBEC SYSTEMS**  
**(INDIA) LIMITED**

**Sugar Bio-Energy & Control Systems**

11.08.2023

To,  
The Manager  
BSE Limited  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street, Mumbai-400001

**Subject: Outcome of the Board Meeting as per Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

**Scrip Code: 517360**

Dear Sir,

We would like to inform you that the Board of Directors ("the Board") of the Company at its meeting held today i.e. 11<sup>th</sup> August, 2023 *inter-alia* has approved the following:-

1. Un-audited Financial Results (Standalone and Consolidated) for the Quarter Ended 30<sup>th</sup> June 2023 along with Limited Review Report of statutory auditor thereon;
2. Re-appointment of M/s Soniya Gupta & Associates, Practicing Company Secretaries as Secretarial Auditor of the Company for the Financial Year 2023-24. A brief profile is enclosed in Annexure- A;
3. Amendment in the object clause of the Memorandum of Association (MOA) of the Company, by inserting new sub-clauses 5 & 6 after the existing sub-clause 4 in Clause III (A), subject to the approval of the shareholder in the ensuing Annual General Meeting of the Company;
4. Approved the Notice of 34<sup>th</sup> Annual General Meeting along with Directors Report, Corporate Governance Report, Management Discussion and Analysis Report and its Annexure thereof for the financial year ended 31<sup>st</sup> March, 2023;
5. Approved the amendment to the following policies:
  - Nomination and Remuneration Policy
  - Policy for determining materiality of events.

The meeting commenced at 04:50 P.M. and concluded at 05:20 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 Officer**

**Encl-As Above**

**Annexure-A**

**Disclosure of information pursuant to Regulation 30 of SEBI (Listing obligations and Disclosure Regulations) 2015 and SEBI circular CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September, 2015.**

<b>Particulars</b>	<b>Details</b>
<b>Name of Auditor</b>	M/s. Soniya Gupta & Associates
<b>Reason for Change viz., appointment, resignation, removal, death or otherwise.</b>	Re-appointment
<b>Date and Term of appointment</b>	Re-appointed at the Board Meeting held on 11 <sup>th</sup> August, 2023 for the financial year 2023-24.
<b>Brief profile (in case of appointment)</b>	M/s. Soniya Gupta & Associates is a peer reviewed firm that offers various corporate, commercial, legal advisory services including Credit Risk Analysis, Project Financing, Detailed Information Memorandum, Credit Appraisal Note, Viability Reports for Banks, Fund Raising & Liaisoning with banks/financial institutions etc.
<b>Disclosure of relationships between directors</b>	Not Applicable

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

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

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of SBEC Systems (India) Limited("the Company"), for the quarter ended 30th June, 2023, being prepared by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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 and rules thereunder, requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, 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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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. *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. 737.06 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.*



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.

Place : New Delhi  
Date : 11.08.2023



For K. K. JAIN & CO.  
Chartered Accountants  
FRNo.002465N

*Simmi Jain*

(Simmi Jain)  
Partner

M. No.086496

UDIN: 23086496BGWOQU4050

**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 Ended 30th June, 2023

(In Rs.Lakhs)

Sr. No.	Particulars	QUARTER ENDED			
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	<b>Income From Operation</b>	79.26	126.26	96.02	371.92
	Technical Services	12.09	19.26	14.65	56.73
	Less:GST	67.17	107.00	81.37	315.19
	(a) Revenue From Operations	1.12	0.00	0.00	0.16
	(b) Other Income	68.29	107.00	81.37	315.35
	<b>Total Income</b>				
2	<b>Expenses</b>	4.29	3.97	3.47	14.91
	(a) Employee benefits expenses	26.34	25.88	28.37	109.73
	(b) Finance Cost	0.00	0.00	0.00	0.00
	(c) Depreciation and Amortisation Expenses	14.01	1.70	37.69	86.77
	(d) Other Expenses	44.64	31.55	69.53	211.41
	<b>Total Expenses</b>	23.65	75.45	11.84	103.94
3	Profit / (Loss) before exceptional items and tax (1 - 2)	0.00	0.00	0.00	0.00
4	Exceptional Items-(Income)/Expenses	23.65	75.45	11.84	103.94
5	Profit / (Loss) before tax (3 - 4)				
6	<b>Tax Expenses</b>	0.00	0.00	0.00	1.68
	(a) Tax for Earlier Years	3.95	12.90	1.85	17.35
	(b) Current Tax(MAT)	0.00	(25.70)	0.00	(25.70)
	(c) MAT Credit of earlier year Written back	0.00	0.00	0.00	0.00
	(d) Deferred Tax	3.95	(12.80)	1.85	(6.67)
	<b>Total Tax</b>	19.70	88.25	9.99	110.61
7	Profit (Loss) for the period from continuing operations (5-6)				
8	<b>Other Comprehensive Income</b>	0.00	0.00	0.00	0.00
	A (i) Items that will not be reclassified to profit or loss	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
	B (i) Items that will be reclassified to profit or loss	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
	<b>Total Other Comprehensive Income</b>	19.70	88.25	9.99	110.61
9	<b>Total Comprehensive Income for the period (7 + 8)</b>	1000.00	1000.00	1000.00	1000.00
10	Paid up Equity Share Capital (Face value of Rs.10/- each)				(1911.72)
11	Other Equity as at March,31				
12	<b>Earning per Equity Share (of Rs. 10/- each) not annualised</b>	0.20	0.88	0.10	1.11
	a) Basic	0.20	0.88	0.10	1.11
	b) Diluted				

**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. 737.07 lacs. As result of such non reversal of diminution the profit for the Year and Non Current Investment are shown lower by an even amount.
- The above audited financial results for the quarter ended 30th June, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company at their meetings held on 11th August, 2023.
- In accordance with the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have performed audit of the above Audited Financial Results for the quarter ended 30th June, 2023.
- 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.

Date : 11.08.2023  
 Place : New Delhi



For Board of Directors  
 SBEC Systems (India) Limited

VIJAY KUMAR MODI  
 (Chairman & Director)  
 DIN: 00004606

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

**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** ('the holding company'), and its associate and its share of loss after tax and total comprehensive income/(loss) of its associate for the quarter ended 30th June, 2023 and the consolidated for the quarter ended 30th June, 2023 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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, and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including relevant circulars issued by the SEBI from time to time. 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 Sugar 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.
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, 2023, and total net profit after tax NIL and other comprehensive income of NIL for the quarter ended 30th June 2023, 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 K.K. Jain & Co.  
Chartered Accountants  
FRN 02465N



*Simmi Jain*

Simmi Jain  
Partner

M.No. 086496

UDIN: 23086496BGWOQV8507

Place: New Delhi  
Date: 11.08.2023

**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 Ended 30th June, 2023**

(Rs. In Lakhs)

Sr. No.	Particulars	QUARTER ENDED		ENDED	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	<b>Income From Operation</b>				
	Technical Services	79.26	126.26	96.02	371.92
	Less:GST	12.09	19.26	14.65	56.73
	(a) Revenue From Operations	67.17	107.00	81.37	315.19
	(b) Other Income	1.12	0.00	0.00	0.16
	<b>Total Income</b>	<b>68.29</b>	<b>107.00</b>	<b>81.37</b>	<b>315.35</b>
2	<b>Expenses</b>				
	(a) Employee benefits expenses	4.29	3.97	3.47	14.91
	(b) Finance Cost	26.34	25.88	28.37	109.73
	(c) Depreciation and Amortisation Expenses	0.00	0.00	0.00	0.00
	(d) Other Expenses	14.01	1.70	37.69	86.77
	<b>Total Expenses</b>	<b>44.64</b>	<b>31.55</b>	<b>69.53</b>	<b>211.41</b>
3	Profit / (Loss) before exceptional items and tax (1 - 2)	23.65	75.45	11.84	103.94
4	Exceptional Items Income/(Expenses)	0	0	0	0
5	Profit / (Loss) before tax (3 - 4)	23.65	75.45	11.84	103.94
6	Share of Profit / (Loss) of Associates	0.00	0.00	0.00	0.00
7	<b>Tax Expenses</b>				
	(a) Tax for Earlier Years	0.00	0.00	0.00	1.68
	(a) Current Tax	3.95	12.90	1.85	17.35
	(c) MAT Credit of earlier year Written back	0.00	(25.70)	0.00	(25.70)
	(d) Deferred Tax	0.00	0.00	0.00	0.00
	<b>Total Tax</b>	<b>3.95</b>	<b>(12.80)</b>	<b>1.85</b>	<b>(6.67)</b>
8	Profit (Loss) for the period from continuing operations (5+6-7)	19.70	88.25	9.99	110.61
9	<b>Other Comprehensive Income</b>				
	A (i) Items that will not be reclassified to profit or loss	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
	B (i) Items that will be reclassified to profit or loss	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
	<b>Total Other Comprehensive Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
10	Total Comprehensive Income for the period (7 + 8)	19.70	88.25	9.99	110.61
11	Paid up Equity Share Capital (Face value of Rs.10/-each)	1000.00	1000.00	1000.00	1000.00
12	Other Equity as at March,31				(2597.74)
13	<b>Earning per Equity Share (of Rs. 10/- each) not annualised</b>				
	a) Basic	0.20	0.88	0.10	1.11
	b) Diluted	0.20	0.88	0.10	1.11

**Notes to the financial results**

- The above unaudited financial results for the quarter ended 30th June,2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company at their meetings held on 11th August,2023.
- In accordance with the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have performed audit of the above Audited Financial Results for the quarter ended 30th June, 2023.
- 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.

Date : 11.08.2023  
Place : New Delhi



For Board of Directors  
**SBEC Systems (India) Limited**  
 NEW DELHI  
 Vijay K. Modi  
 (Chairman & Director)  
 DIN: 00004606