

SBEC SYSTEMS
(INDIA) LIMITED

Sugar Bio-Energy & Control Systems

11.11.2020

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, 2020**

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, 2020. 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 11th November, 2020 commenced at 04.00 P.M and concluded on 04.30 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, 2020 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 UNAUDITED STANDALONE QUARTERLY AND YEAR TO DATE 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 Standalone Financial Results of **SBEC Systems (India) Limited** ("the Company"), for the quarter and half year ended 30th September, 2020, Statement of Assets and Liabilities as at 30th September, 2020 and Statement of Cash Flow for the period ended 30th September, 2020 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.
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 there under, 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 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. 465.26 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



DOOGAR & ASSOCIATES

CHARTERED ACCOUNTANTS

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: 20081810AAAAEQ8063

Place: New Delhi

Date: 11th November, 2020

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, 2020

(Rs. In Lakhs)

Sr. No.	Particulars	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		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	17.98	0.39	0.39	18.37	0.78	1.56
	Total Income	17.98	0.39	0.39	18.37	0.78	1.56
2	Expenses						
	(a) Employee benefits expenses	2.92	2.38	3.09	5.30	5.52	11.46
	(b) Finance Cost	0.00	0.00	10.21	0.00	10.22	0.07
	(c) Depreciation and Amortisation Expenses	0.00	0.00	0.00	0.00	0.00	0.00
	(d) Other Expenses	4.42	6.27	30.45	10.69	27.54	87.65
	Total Expenses	7.34	8.65	43.75	15.99	43.28	99.18
3	Profit / (Loss) before exceptional items and tax (1 - 2)	10.64	(8.26)	(43.36)	2.38	(42.50)	(97.62)
4	Exceptional Items-Income/(Expenses)	0.00	0.00	0.00	0.00	0.00	(14.09)
5	Profit / (Loss) before tax (3 - 4)	10.64	(8.26)	(43.36)	2.38	(42.50)	(111.71)
6	Tax Expenses						
	(a) Tax for Earlier Years	0.00	0.00	0.00	0.00	0.00	1.85
	(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
7	Profit (Loss) for the period from continuing operations (5-6)	10.64	(8.26)	(43.36)	2.38	(42.50)	(113.56)
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)	10.64	(8.26)	(43.36)	2.38	(42.50)	(113.56)
10	Earning per Equity Share (of Rs. 10/- each) not annualised						
	a) Basic	0.11	(0.08)	(0.43)	0.02	(0.43)	(1.14)
	b) Diluted	0.11	(0.08)	(0.43)	0.02	(0.43)	(1.14)

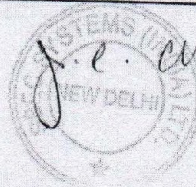
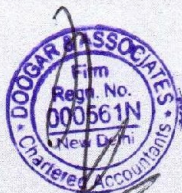


c. chand

h

Statement of Assets & Liabilities

Particulars	(Rs. In Lakhs)	
	As at 30th September'2020	As at 31st March'2020
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	5.35	0.96
(b)Bank balances other than (a)above	0.40	0.40
(c)Short-term loans and advances	13.02	13.00
(d) Other current assets	12.80	12.02
TOTAL	31.57	26.38
TOTAL	717.88	712.69
EQUITY AND LIABILITIES		
Shareholders' funds		
(a)Share capital	1,000.00	1,000.00
(b)Other Equity	(2,146.25)	(2,148.63)
	(1,146.25)	(1,148.63)
Non-current liabilities		
(a)Financial Liabilities		
-Borrowings	890.99	908.59
(b) Long-term provisions	1.90	1.68
	892.89	910.27
Current liabilities		
(a)Financial Liabilities		
-Borrowings	965.14	947.99
(b) Other current liabilities	6.10	3.06
Sub-total	971.24	951.05
Total Equity & Liabilities	717.88	712.69



1

Cash Flow Statement

	(In Rs.Lacs)	
	As At September 30, 2020	As At September 30, 2019
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before tax	2.38	(42.50)
Adjustments for :		
Depreciation	-	0.00
Interest Expense	-	0.01
Interest Income	(0.78)	(0.78)
Foreign Exchange fluctuation(net)	(17.59)	11.01
Interest for Earlier Years Written off (net)	-	10.21
	(18.37)	20.45
Operating profit/(Loss) before working capital changes	(15.99)	(22.05)
Change in working Capital :		
(Increase) /Decrease in Trade Receivables /Long /Short Term Loans and Advances excluding TDS	(0.02)	0.07
(Increase)/Decrease in Inventories	-	-
Increase /(Decrease) in Trade Payable and Provisions	3.25	1.68
	3.23	1.75
Cash (used in) / Generated from operations	(12.76)	(20.30)
Income Tax/ TDS Paid/Refund	-	-
Net Cash (used) in / generation from operating activities	(12.76)	(20.30)
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	17.15	22.52
Interest paid	-	(0.01)
Repayment of long /Short term borrowings	-	-
NET CASH FLOWS FROM /(USED) IN FINANCING ACTIVITIES	17.15	22.51
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	4.39	2.21
Cash and Cash equivalents at beginning of period	0.96	2.00
Cash and Cash equivalents at end	5.35	4.21

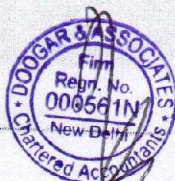
Notes to the financial results

- 1.The Company has not complied with the Ind AS requirement, regarding reversal of diminution of current quoted investment aggregating to Rs. 465.26 lacs .As result of such non reverse of diminution the profit for the period are shown lower investment.
- 2.The above Unaudited financial results for the quarter and Six Months ended 30th September,2020 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 November,2020.
- 3.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, 2020.
- 4.The Company operates under single activity, hence Ind AS - 108 'Segment Reporting' is not applicable
- 5.The statement of cash flows for the corresponding Period ended September 30,2020 have been approved by the Company Board of Directors,but have not been subjected to review by the auditors.
- 6.Previous period figures have been regrouped/recast/rearranged wherever necessary .

Date : November 11, 2020
Place : New Delhi



For Board of Directors
SBEC Systems (India) Limited
J. e. Chawla
Jagdish Chander Chawla
Director
DIN: 05316202



DOOGAR & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UNAUDITED QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE 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** ('the holding company'), and its associate and its share of loss after tax and total comprehensive income/(loss) of its associate for the quarter and half year ended 30th September, 2020 and the consolidated year to date results for the period 1st April, 2020 to 30th September, 2020, 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.
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 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



DOOGAR & ASSOCIATES

CHARTERED ACCOUNTANTS



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 September, 2020, and total net profit after tax NIL and other comprehensive income of NIL for the half year ended 30th September, 2020, 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

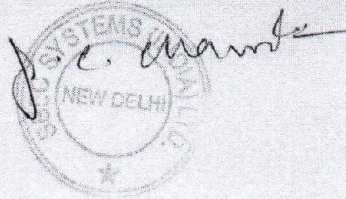
UDIN: 20081810AAAER3060

Place: New Delhi

Date: 11th November, 2020

SBEC SYSTEMS (INDIA) LIMITED
 Corporate Identification Number (CIN) : L74210DL1987PLC029979
 Registered Office : 1400, Modi Tower, 9B, 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, 2020

Sr. No.	Particulars	QUARTER ENDED					YEAR ENDED 31.03.2020 Audited
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	Income From Operation						
	(a) Revenue From Operations	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Other Income	17.98	0.39	0.39	18.37	0.78	1.56
	Total Income	17.98	0.39	0.39	18.37	0.78	1.56
2	Expenses						
	(a) Employee benefits expenses	2.92	2.38	3.09	5.30	5.52	11.46
	(b) Finance Cost	0.00	0.00	10.21	0.00	10.22	0.07
	(c) Depreciation and Amortisation Expenses	0.00	0.00	0.00	0.00	0.00	0.00
	(d) Other Expenses	4.42	6.27	30.45	10.69	27.54	87.65
	Total Expenses	7.34	8.65	43.75	15.99	43.28	99.18
3	Profit / (Loss) before exceptional items and tax (1 - 2)	10.64	(8.26)	(43.36)	2.38	(42.50)	(97.62)
4	Exceptional Items-Income/(Expenses)	0.00	0.00	0.00	0.00	0.00	(14.09)
5	Profit / (Loss) before tax (3 - 4)	10.64	(8.26)	(43.36)	2.38	(42.50)	(111.71)
6	Share of Profit / (Loss) of Associates	0.00	0.00	0.00	0.00	0.00	0.00
7	Tax Expenses						
	(a) Tax for Earlier Years	0.00	0.00	0.00	0.00	0.00	1.85
	(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)	10.64	(8.26)	(43.36)	2.38	(42.50)	(113.56)
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)	10.64	(8.26)	(43.36)	2.38	(42.50)	(113.56)
11	Earning per Equity Share (of Rs. 10/- each) not annualised						
	a) Basic	0.11	(0.08)	(0.43)	0.02	(0.43)	(1.14)
	b) Diluted	0.11	(0.08)	(0.43)	0.02	(0.43)	(1.14)

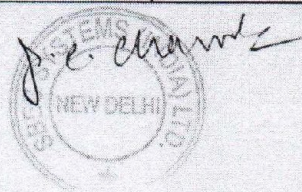


[Handwritten signature]

[Handwritten mark]

Statement of Assets & Liabilities

Particulars	(Rs. In Lakhs)	
	As at 30th September'2020	As at 31st March'2020
	Unaudited	Audited
ASSETS		
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	5.35	0.96
(b)Bank balances other than (a)above	0.40	0.40
(c)Short-term loans and advances	13.02	13.00
(d) Other current assets	12.80	12.02
TOTAL	31.57	26.38
	31.86	26.67
EQUITY AND LIABILITIES		
Shareholders' funds		
(a)Share capital	1,000.00	1,000.00
(b)Other Equity	(2,832.27)	(2,834.65)
	(1,832.27)	(1,834.65)
Non-current liabilities		
(a)Financial Liabilities		
-Borrowings	890.99	908.59
(b) Long-term provisions	1.90	1.68
	892.89	910.27
Current liabilities		
(a)Financial Liabilities		
-Borrowings	965.14	947.99
(b) Other current liabilities	6.10	3.06
Sub-total	971.24	951.05
Total Equity & Liabilities	31.86	26.67



N

Cash Flow Statement

	(In Rs.Lacs)	
	As At September 30, 2020	As At September 30, 2019
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before tax	2.38	(42.50)
Adjustments for :		
Depreciation	-	-
Interest Expense	-	0.01
Interest Income	-	-
Foreign Exchange fluctuation(net)	(0.78)	(0.78)
Interest for Earlier Years Written off (net)	(17.59)	11.01
Share of Profit/(Loss) of Associates	-	10.21
	(18.37)	20.45
Operating profit/(Loss) before working capital changes		
Change in working Capital :	(15.99)	(22.05)
(Increase) /Decrease in Trade Receivables /Long /Short Term Loans and Advances excluding TDS	(0.02)	0.07
(Increase)/Decrease in Inventories	-	-
Increase /(Decrease) in Trade Payable and Provisions	3.25	1.68
	3.23	1.75
Cash (used in) / Generated from operations		
Income Tax/ TDS Paid/Refund	(12.76)	(20.30)
Net Cash (used) in / generation from operating activities	(12.76)	(20.30)
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	17.15	22.52
Interest paid	-	(0.01)
Repayment of long /Short term borrowings	-	-
NET CASH FLOWS FROM / (USED) IN FINANCING ACTIVITIES	17.15	22.51
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	4.39	2.21
Cash and Cash equivalents at beginning of period	0.96	2.00
Cash and Cash equivalents at end of the period (Note No 5)	5.35	4.21

Notes to the financial results

- The above Unaudited financial results for the quarter and Six Months ended 30th September, 2020 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 November, 2020.
- 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, 2020.
- The Company operates under single activity, hence Ind AS - 108 'Segment Reporting' is not applicable.
- The statement of cash flows for the corresponding period ended September 30, 2020 have been approved by the Company Board of Directors, but have not been subjected to review by the auditors.
- Previous period figures have been regrouped/recast/rearranged wherever necessary.

Date : 11th November, 2020
Place : New Delhi



For Board of Directors
SBEC Systems (India) Limited
J. Chander
Jagdish Chander Chawla
Director
DIN: 05316202

