

**SBEC SYSTEMS
(INDIA) LIMITED**

Sugar Bio-Energy & Control Systems

21.05.2018

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

**Subject: Audited Standalone Financial Results for the quarter and year ended
March 31, 2018.
Stock Code-517360**

Dear Sir

Pursuant to regulation 33 of SEBI (LODR) Regulations, 2015, please with enclosed hereby:

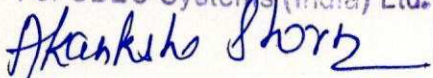
1. Audited Standalone Results along with Audit Report for the quarter and year ended March 31, 2018.
2. Statement on Impact of Audit Qualifications (for audit report with modified opinion) for the year ended March 31, 2018.

Kindly take the same in your records.

Thanking You

For SBEC Systems (India) Limited

For SBEC Systems (India) Ltd.



Akanksha Sharma Company Secretary

Company Secretary & Compliance Officer

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, 2018 (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, 2018 and the published year-to-date figures up to December 31, 2017, 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.
4. In our opinion and to the best of information and according to the explanation given to us, *Subject to the consequential impact on the results of non-recognition of changes in fair value of investments*, 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) 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 and other financial information of the company for quarter ended March 31, 2018 as well as for the year ended on that date.

For Doogar Associates
Chartered Accountants
FRN 000561N


Mukesh Goyal
Partner
M.No. 081810
Place: New Delhi
Date: 21.05.2018



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 31st March, 2018

Sr. No.	Particulars	(Rs. In Lakhs)			
		QUARTER ENDED		YEAR TO DATE	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018
		Audited	Unaudited	Audited	Audited
1	Income From Operation				
	(a) Revenue From Operations	0.00	0.00	0.00	0.00
	(b) Other Income	(13.29)	19.75	13.76	9.28
	Total Income	(13.29)	19.75	13.76	14.95
2	Expenses				
	(a) Employee benefits expenses	3.40	3.16	2.98	12.53
	(b) Finance Cost	0.05	(0.01)	0.00	0.05
	(c) Depreciation and Amortisation Expenses	0.00	0.00	0.00	0.01
	(d) Other Expenses	2.54	1.63	(11.58)	0.01
	Total Expenses	5.99	4.78	(8.60)	15.94
3	Profit / (Loss) before exceptional items and tax (1 - 2)	(19.28)	14.97	22.35	28.53
4	Exceptional Items-Income/(Expenses)	(11.80)	(5.90)	0.00	(19.25)
5	Profit / (Loss) before tax (3 - 4)	(31.08)	9.07	22.35	(35.40)
6	Tax Expenses				(54.65)
	(a) Current Tax	0.00	0.00	0.00	0.00
	(b) Deferred Tax	0.00	0.00	0.00	0.00
7	Profit (Loss) for the period from continuing operations (5-6)	(31.08)	9.07	22.35	0.00
8	Other Comprehensive Income				(11.51)
	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
	Total Other Comprehensive Income	0.00	0.00	0.00	0.00
9	Total Comprehensive Income for the period (7 + 8)	(31.08)	9.07	22.35	(54.65)
10	Earning per Equity Share (of Rs. 10/- each) not annualised				
	a) Basic	(0.31)	0.09	0.22	(0.55)
	b) Diluted	(0.31)	0.09	0.22	(0.55)



Statement of Assets & Liabilities

Particulars	(Rs. In Lakhs)		
	As at 31st March'2018	As at 31st March'2017	As at 31st March'2016
	Audited	Audited	Audited
ASSETS			
Non-current assets			
(a)Property,Plant and Equipment	0.30	0.31	0.33
(b)Non Current Investment	686.02	686.02	686.02
TOTAL	686.32	686.33	686.35
Current assets			
(a)Cash and cash equivalents	1.71	2.76	4.84
(b)Bank balances other than (a)above	0.40	0.40	0.40
(c)Short-term loans and advances	13.00	13.00	13.00
(d) Other current assets	56.23	54.67	53.12
TOTAL	71.34	70.83	71.36
TOTAL	757.66	757.16	757.71
EQUITY AND LIABILITIES			
Shareholders' funds			
(a)Share capital	1,000.00	1,000.00	999.59
(b)Other Equity	(2,024.74)	(1,970.09)	(1,958.58)
	(1,024.74)	(970.09)	(958.99)
Non-current liabilities			
(a)Financial Liabilities			
-Borrowings	652.39	659.24	671.00
(b)Other Non Current liabilities	234.27	235.14	236.63
(c) Long-term provisions	1.26	0.86	0.76
	887.92	895.24	908.39
Current liabilities			
(a)Financial Liabilities			
-Borrowings	850.31	788.89	764.88
(b) Other current liabilities	44.17	43.12	43.43
Sub-total	894.48	832.01	808.31
Total Equity & Liabilities	757.66	757.16	757.71

Notes to the financial results

- The above unaudited financial results for the quarter and year ended 31st March 2018 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 21, 2018, 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)
- 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 Audited Financial Results for the quarter and year ended 31st March, 2018.
- The Company operates under single activity, hence Ind AS - 108 'Segment Reporting' is not applicable
- The Reconciliation of net profit or Loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below.

Description	(Rs. In Lakh)	
	Quarter ended 31st March 2017	Year ended 31st March 2017
	Audited	Audited
Net Profit or Loss as per previous GAAP (Indian GAAP)	22.35	(11.51)
Add: Adjustment	0.00	0.00
Gain / Loss on Fair Valuation of Investment	0.00	0.00
Net Profit /Loss as per Ind AS	22.35	11.51
Other Comprehensive income , net of Income Tax	0.00	0.00
Total Comprehensive Income for the Period	22.35	11.51

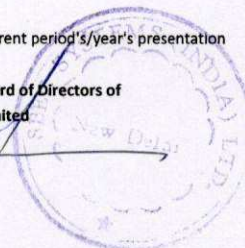
- The quarterly results are the derived figures between the Audited figures in respect of the year ended March 31, 2018 and year-to-date figures upto December 31, 2017, being the date of the the end of the third quarter of the current financial year.

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

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

Rajeev Kumar Agarwal
Director
DIN: 00298252

Date : May 21, 2018
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, 2018 (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	9.28	304.47	313.75
	2.	Total Expenditure	63.93	-	63.93
	3.	Net Profit/ (Loss)	(54.65)	304.47	249.82
	4.	Earnings Per Share	(0.55)	3.04	2.49
	5.	Total Assets	757.66	304.47	453.19
	6.	Total Liabilities	757.66	-	757.66
	7.	Net Worth	(1024.74)	304.47	(720.27)
	8.	Any other financial item(s) (as felt appropriate by the management)	Nil		Nil

II. Audit Qualification (each audit qualification separately) : (As per Annexure 1)

a. Details of Audit Qualification: As per Annexure 1

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**

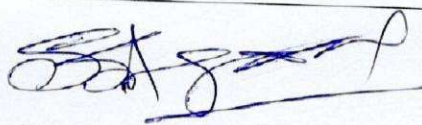
e. For Audit Qualification(s) where the impact is not quantified by the auditor:

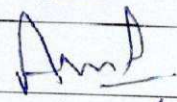
(i) Management's estimation on the impact of audit qualification: Nil

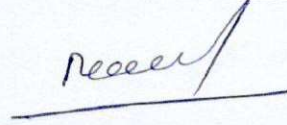
(ii) If management is unable to estimate the impact, reasons for the same: As per Annexure 1

(iii) Auditors' Comments on (i) or (ii) above: As per Annexure 1



III. Signatories

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

Mr. Anil Jain (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: 21.05.2018

  21/5/2018

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

<u>Details of Audit Qualifications</u>	<u>If management is unable to estimate the impact, reasons for the same</u>	<u>Auditors comments on Managements Reasons</u>
<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. 304.47 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 provisons of dimunition 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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