

**SBEC SYSTEMS**

(INDIA) LIMITED

Sugar Bio-Energy & Control Systems

12<sup>TH</sup> November, 2025

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. 12<sup>th</sup> November, 2025 *inter-alia* has approved/recommended/taken note of the following:-

1. Un-audited Financial Results (Standalone and Consolidated) for the Quarter and Half year ended 30<sup>th</sup> September 2025 along with Limited Review Report of statutory auditor thereon;
2. Take note of cessation of Mr. Jagdish Chander Chawla from the post of Independent Director of the Company w.e.f. 22<sup>nd</sup> September, 2025 due to completion of his tenure.(Intimation already submitted).
3. The Board has also taken note of the Advisory Letter issued by BSE with regards to non-compliance under SEBI LODR Regulations, 2015 and observed that the Company shall exercise adequate due diligence to ensure prompt compliances in future and avoid any adverse comments/remarks from the Stock Exchanges.

The meeting commenced at 04:20 P.M. and concluded at 04:30 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**

**Himani Mittal**  
**Company Secretary**

CIN No. : L74210DL1987PLC029979

Regd. Office : 1400, Modi Tower, 98 Nehru Place, New Delhi - 110019, Tel.: 42504878, 42504842, Fax : 28293822

E-mail : sbecsystems@rediffmail.com

**Independent Auditor's Review Report on Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2025 pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

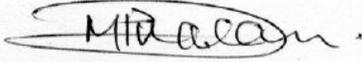
**To The Board of Directors of  
SBEC Systems (India) Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of SBEC Systems (India) Limited ("the Company"), for the quarter and six months ended September 30, 2025, (the "Statement") being prepared by the company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular No. CIR/CFD/CMD 1/80/2019 dated 19<sup>th</sup> 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 - 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 accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (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 statement are free of material misstatement. A review of interim financial information consists of making of inquiries of persons responsible for financial and accounting matters and applying analytical procedures to financial data 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principle 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, including the manner in which is to be disclosed, or that it contains any material misstatement.

For Thakur, Vaidyanath Aiyar & Co.  
Chartered Accountants  
FRN 000038N



M.P. Thakur  
(Partner)  
M. No. 052473

UDIN: 25052473BMONFE1414

Place: New Delhi  
Date: 12-11-2025



**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

**Statement of Unaudited Standalone Financial Results for the Quarter and Six Months Ended 30th September, 2025**

(Rs.in Lakhs)

Sr. No	Particulars	QUARTER ENDED			SIX MONTH ENDED		YEAR ENDED
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income From Operation</b>						
	Technical Services/Consultancy Services	72.07	57.23	68.10	129.30	134.52	295.03
	Interest income on finance lease rent	19.51	17.62	9.00	37.13	9.00	30.26
	(a) Revenue From Operations	91.58	74.85	77.10	166.43	143.52	325.29
	(b) Other Income	21.92	20.13	(0.11)	42.05	0.00	51.62
	<b>Total Income</b>	<b>113.50</b>	<b>94.98</b>	<b>76.99</b>	<b>208.48</b>	<b>143.52</b>	<b>376.91</b>
2	<b>Expenses</b>						
	(a) Employee benefits expenses	6.85	6.98	5.09	13.83	10.36	23.77
	(b) Finance Cost	63.68	45.22	28.39	108.90	51.27	118.68
	(c) Depreciation and Amortisation Expenses	0.07	0.43	2.81	0.50	2.83	0.26
	(d) Other Expenses	62.24	20.32	12.93	82.56	23.83	62.61
	<b>Total Expenses</b>	<b>132.84</b>	<b>72.95</b>	<b>49.22</b>	<b>205.79</b>	<b>88.29</b>	<b>205.32</b>
3	Profit / (Loss) before exceptional items and tax (1 - 2)	(19.34)	22.03	27.77	2.69	55.23	171.59
	Exceptional Items-(Income)/Expenses	-	-	-	-	-	-
5	Profit / (Loss) before tax (3 - 4)	(19.34)	22.03	27.77	2.69	55.23	171.59
6	<b>Tax Expenses</b>						
	(a) Current Tax /MAT	(3.23)	3.68	1.58	0.45	9.22	28.65
	(b) MAT Credit for Earlier Year Written back	0.00	0.00	0.00	0.00	0.00	(2.46)
	(c) MAT Credit Available	3.23	(3.68)	0.00	(0.45)	0.00	(28.65)
	(c) Deffered Tax	0.00	0.00	0.00	0.00	0.00	(69.73)
	Total Tax	0.00	0.00	1.58	0.00	9.22	(72.19)
7	Profit (Loss) for the period from continuing operations (5-6)	(19.34)	22.03	26.19	2.69	46.01	243.78
8	<b>Other Comprehensive Income</b>						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(II) Income Tax relating to items that will not be reclassified to P & L	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(II) Income Tax relating to items that will be reclassified to P & L	-	-	-	-	-	-
	Total Other Comprehensive Income	-	-	-	-	-	-
9	Profit (Loss) for the period after Comprehensive Income (7+8)	(19.34)	22.03	26.19	2.69	46.01	243.78
10	Paid up Equity Share Capital (Facs value of Rs.10/-each)	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00
11	Other Equity as at March,31						(797.97)
12	<b>Earning per Equity Share (of Rs. 10/- each) not annualised</b>						
	a) Basic	(0.19)	0.22	0.26	0.03	0.46	2.44
	b) Diluted	(0.19)	0.22	0.26	0.03	0.46	2.44



**SBEC SYSTEMS (INDIA) LIMITED**

Unaudited standalone segment wise revenue, results, assets and liabilities for the Quarter and Half Year ended 30th September 2025

Rs. In Lakhs

Sr. No	Particulars	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
<b>1</b>	<b>SEGMENT REVENUE</b>						
	A Technical Services/Consultancy Services	72.07	57.23	68.10	129.30	134.52	295.03
	B Interest on finance Lease Rent for Solar Power Unit and profit on finance lease ( Discounting)	39.87	37.63	9.00	77.50	9.00	81.53
	C Others Income	1.56	0.12	(0.11)	1.68	-	0.35
	<b>TOTAL(A+B+C)</b>	<b>113.50</b>	<b>94.98</b>	<b>76.99</b>	<b>208.48</b>	<b>143.52</b>	<b>376.91</b>
<b>2</b>	<b>SEGMENT RESULT-PROFIT/(LOSS) BEFORE</b>						
	Technical Services/Consultancy Services	(42.06)	(1.78)	23.42	(43.84)	50.88	112.82
	Solar Power Generation unit	22.72	23.81	4.35	46.53	4.35	58.77
	<b>SEGMENT RESULT-PROFIT/(LOSS) BEFORE TAX</b>	<b>(19.34)</b>	<b>22.03</b>	<b>27.77</b>	<b>2.69</b>	<b>55.23</b>	<b>171.59</b>
	Less Tax (Net)	0.00	0.00	1.58	0.00	9.22	(72.19)
	<b>SEGMENT RESULT-PROFIT/(LOSS) AFTER TAX</b>	<b>(19.34)</b>	<b>22.03</b>	<b>26.19</b>	<b>2.69</b>	<b>46.01</b>	<b>243.78</b>
<b>3</b>	<b>SEGMENT ASSETS</b>						
	Technical Services/Consultancy Services	122.53	204.93	52.64	122.53	52.64	130.24
	Solar Power Generation unit	984.14	907.59	353.94	984.14	353.94	794.71
	Investment	1,428.18	1,428.18	1,428.18	1,428.18	1,428.18	1,428.18
	Unallocated	839.96	794.36	-	839.96	-	203.42
	<b>Total</b>	<b>3,374.81</b>	<b>3,335.06</b>	<b>1,834.76</b>	<b>3,374.81</b>	<b>1,834.76</b>	<b>2,556.55</b>
<b>4</b>	<b>SEGMENT LIABILITIES</b>						
	Technical Services/Consultancy Services	1,781.90	1754.9	1,665.70	1,781.90	1,665.70	1,723.64
	Solar Power Generation unit	738.20	706.11	221.13	738.20	221.13	630.88
	Unallocated	650.00	650.00	-	650.00	-	-
	<b>Total</b>	<b>3,170.10</b>	<b>3111.01</b>	<b>1,886.83</b>	<b>3,170.10</b>	<b>1,886.83</b>	<b>2,354.52</b>



**SBEC SYSTEMS (INDIA) LIMITED**
**Standalone Statement of Assets & Liabilities as at 30th September 2025**

Particulars	( In Rs.Lakhs)	
	As at 30th September'2025	As at 31st March'2025
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a)Property,Plant and Equipment	2.35	139.73
(b) Financial assets		
(i) Investments	1,428.18	1,428.18
(ii)Other Financial assets	915.61	605.14
(c) Deferred Tax assets(net)	69.73	69.73
(d)Other non-current assets	74.60	81.81
<b>Total non-current assets</b>	<b>2,490.47</b>	<b>2,324.59</b>
<b>Current Assets</b>		
(a) Financial assets		
(i)Trade Receivables	131.53	149.14
(ii)Cash and cash equivalents	6.76	10.00
(iii)Escrow a/c with Kotak Mahindra Bank	656.05	-
(iv)Bank balances other than (ii)above	0.40	0.40
(v)Others	30.61	23.28
(b)Current Tax Aseets(net)	19.41	4.21
(c) Other current assets	39.58	44.93
<b>Total current assets</b>	<b>884.34</b>	<b>231.96</b>
<b>TOTAL ASSETS</b>	<b>3,374.81</b>	<b>2,556.55</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a)Equity Share capital	1,000.00	1,000.00
(b)Other Equity	(795.28)	(797.97)
<b>Total Equity</b>	<b>204.72</b>	<b>202.03</b>
<b>Non-current liabilities</b>		
(a)Financial liabilities		
(i)Borrowings	1,479.84	1,265.70
(b) provisions	3.20	2.76
<b>Total non-current liabilities</b>	<b>1,483.04</b>	<b>1,268.46</b>
<b>Current liabilities</b>		
(a)Financial liabilities		
(i)Borrowings	1,556.02	890.80
(ii)Trade Payable		
Due to micro and small enterprises	0.04	
Due to others	82.79	166.49
(iii)Other financial liabilities	43.13	24.98
(b) Other current liabilities	5.07	3.79
<b>Total current liabilities</b>	<b>1,687.05</b>	<b>1,086.06</b>
<b>Total Equity &amp; Liabilities</b>	<b>3,374.81</b>	<b>2,556.55</b>



**SBEC SYSTEMS (INDIA) LIMITED**
**Standalone statement of Cash Flows for the six months ended 30th September 2025**

(In Rs.Lakhs)

	As At September 30, 2025	As At September 30, 2024
	Unaudited	Unaudited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit/(Loss) before tax	2.69	55.23
Adjustments for :		
Depreciation	0.50	2.83
Interest Expense	108.90	51.27
Interest Income	-	-
Profit on Leased Assets (On account of discounting)	(40.37)	-
Credit Balances Written Back	(1.56)	-
Foreign Exchange fluctuation(net)	34.21	4.44
	101.68	58.54
<b>Operating profit/(Loss) before working capital changes</b>	<b>104.37</b>	<b>113.77</b>
Change in working Capital :		
(Increase) /Decrease in Trade Receivables & Other Current Assets	22.95	21.21
(Increase) /Decrease in Excrow A/c With Kotak Mahindra Bank	(656.05)	-
Increase /(Decrease) in Trade Payable,Provisions & other Current Liabilities	(80.26)	(7.01)
	(713.36)	14.20
<b>Cash (used in) / Generated from operations</b>	<b>(608.99)</b>	<b>127.97</b>
Income Tax/ TDS Paid/Refund	(15.65)	13.81
<b>Net Cash (used) in / generation from operating activities</b>	<b>(624.64)</b>	<b>114.16</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	-	-
Purchase of fixed assets /Paid Capital Advances	(132.90)	(228.96)
Purchase of Shares (Investment)	-	-
Net Proceeds from Net Investment in Lease receivables	-	-
<b>Net Cash (used) in/flow from investing activities</b>	<b>(132.90)</b>	<b>(228.96)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings- Term Loan	916.61	177.86
Interest paid	(71.46)	(50.11)
Repayment of borrowings- Term Loan	(90.85)	(8.29)
<b>NET CASH FLOWS FROM/(USED) IN FINANCING ACTIVITIES</b>	<b>754.30</b>	<b>119.46</b>
<b>Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(3.24)</b>	<b>4.66</b>
Cash and Cash equivalents at beginning of period	10.00	3.94
<b>Cash and Cash equivalents at end of the period</b>	<b>6.76</b>	<b>8.60</b>



## Notes to the financial results

- 1.The above Unaudited Standalone financial results for the quarter and Six Months ended 30th September,2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company at their meetings held on 12th November,2025.
- 2.In accordance with the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have performed limited review of the above Unaudited Financial Results for the quarter and Six Months ended 30th September, 2025. The statement of cash flows for the Six Months ended 30th September 2025 & corresponding figures of previous year have been approved by Company's Board of Directors.
- 3.These financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
4. in respect of pending dispute as per the directions passed by the Securities and Exchange Board of India (SEBI) vide order dt. 17.09.2018 to the promoter group of the Target Company (SBEC Sugar Limited) which was pending under Civil Appeal No. 2995-2996/2020 with CA No. 3002 / 2020 before the Hon'ble Supreme Court of India. Hon'ble Supreme Court of India directed vide its order dt. 04.03.2025 directed that the respondents (promoter group) shall, jointly and severally make a public announcement to acquire shares of Target Company in accordance with the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 within a period of three months from the date of this order. The Company has made the public announcement to acquire shares of Target Company on 2nd June, 2025 in respect of complying the aforesaid Order.
5. The Board of Directors at their Board Meeting held on 26th June, 2023, the Scheme of Selective Capital Reduction was approved and submitted to the BSE Limited. BSE on 24th July, 2024 has issued observation letter with 'no adverse observations. Also, the Scheme remains subject to various statutory and regulatory approvals inter alia including approvals from the National Company Law Tribunal and the respective shareholders (in ensuing Annual General Meeting) and creditors of the companies involved in the Scheme, as may be required. The Shareholders at the 35th Annual General Meeting held on September 28, 2024 have accorded their approval via Special Resolution for Reduction of Share Capital of the Company. The Company has filed the Capital reduction Scheme with Hon'ble National Company Law Tribunal- New Delhi Bench and the matter listed before the Hon'ble National Company Law Tribunal (NCLT) on May 19, 2025; the legal representative of Registrar of Companies (ROC) requested a period of three weeks to submit the requisite report. The Hon'ble Tribunal granted the request and the matter has been adjourned till November 17, 2025.
- 6.Previous period/year figures have been regrouped/recast/rearranged wherever necessary .

Date : 12.11.2025  
Place : New Delhi



For Board of Directors  
SBEC Systems (India) Limited

  
VIJAY KUMAR MODI  
Chairman  
DIN: 00004606



**Independent Auditor's Review Report on Unaudited Consolidated Financial Results for the Quarter and Six months ended September 30, 2025 pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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) Ltd ("the Parent company") and its associate and its share of profit / (loss) after tax and total comprehensive income / (loss) of its associates for the quarter ended September 30, 2025 and the consolidated year to date results for the period April 1, 2025 to September 30, 2025, 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 19<sup>th</sup> 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 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 issue a report on the statement based on our review.

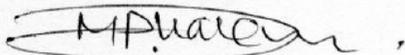
We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical procedure to financial data 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.



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.

3. The Statement of Unaudited Consolidated Financial Results of the company for the quarter and Six months ended September 30, 2025 includes the result of an associate- SBEC Sugar Limited.
4. 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 efforts of 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.
5. We did not review the interim financial results of an associate, SBEC Sugar Limited, 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 September 30, 2025, and total net profit after tax NIL and other comprehensive income of NIL for the year to date results for the period April 1, 2025 to September 30, 2025 as considered in the consolidated 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 & the procedures performed by us as stated in para 3 above.

For Thakur, Vaidyanath Aiyar & Co.  
Chartered Accountants  
FRN 000038N



M.P. Thakur  
(Partner)  
M. No.: 052573

UDIN: 25052473BMONEDB13

Place: New Delhi

Date: 12-11-2025



**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

**Statement of Unaudited Consolidated Financial Results for the Quarter and Six Months Ended 30th September, 2025**

(Rs.in Lakhs)

Sr. No.	Particulars	QUARTER ENDED			SIX MONTH ENDED		YEAR ENDED
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income From Operation</b>						
	Technical Services/Consultancy Services	72.07	57.23	68.10	129.30	134.52	295.03
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	(a) Revenue From Operations	91.58	74.85	77.10	166.43	143.52	325.29
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	<b>Total Income</b>	<b>113.50</b>	<b>94.98</b>	<b>76.99</b>	<b>208.48</b>	<b>143.52</b>	<b>376.91</b>
2	<b>Expenses</b>						
	(a) Employee benefits expenses	6.85	6.98	5.09	13.83	10.36	23.77
	(b) Finance Cost	63.68	45.22	28.39	108.90	51.27	118.68
	(c) Depreciation and Amortisation Expenses	0.07	0.43	2.81	0.50	2.83	0.26
	(d) Other Expenses	62.24	20.32	12.93	82.56	23.83	62.61
	<b>Total Expenses</b>	<b>132.84</b>	<b>72.95</b>	<b>49.22</b>	<b>205.79</b>	<b>88.29</b>	<b>205.32</b>
3	Profit / (Loss) before exceptional items and tax (1 - 2)	(19.34)	22.03	27.77	2.69	55.23	171.59
4	Exceptional Items-(Income)/Expenses	-	-	-	-	-	-
5	Profit / (Loss) before tax (3 - 4)	(19.34)	22.03	27.77	2.69	55.23	171.59
6	Share of Profit / (Loss) of Associates	0.00	0.00	0.00	0.00	0.00	0.00
7	Tax Expenses						
	(a) Current Tax /MAT	(3.23)	3.68	1.58	0.45	9.22	28.65
	(b) MAT Credit for Earlier Year Written back	0.00	0.00	0.00	0.00	0.00	(2.46)
	(c) MAT Credit Available	3.23	(3.68)	0.00	(0.45)	0.00	(28.65)
	(c) Deferred Tax	0.00	0.00	0.00	0.00	0.00	(69.73)
	<b>Total Tax</b>	<b>0.00</b>	<b>0.00</b>	<b>1.58</b>	<b>0.00</b>	<b>9.22</b>	<b>(72.19)</b>
8	Profit (Loss) for the period from continuing operations (5-6-7)	(19.34)	22.03	26.19	2.69	46.01	243.78
9	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(II) Income Tax relating to items that will not be reclassified to P & L	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(II) Income Tax relating to items that will be reclassified to P & L	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
10	Profit (Loss) for the period after Comprehensive Income (8+9)	(19.34)	22.03	26.19	2.69	46.01	243.78
11	Paid up Equity Share Capital (Face value of Rs.10/- each)	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00
12	Other Equity as at March,31						(2221.06)
13	Earning per Equity Share (of Rs. 10/- each) not annualised						
	a) Basic	(0.19)	0.22	0.26	0.03	0.46	2.44
	b) Diluted	(0.19)	0.22	0.26	0.03	0.46	2.44



**SBEC SYSTEMS (INDIA) LIMITED**

Unaudited consolidated segment wise revenue, results, assets and liabilities for the quarter and half year ended 30th September 2025

Rs. In Lakhs

Sr. No	Particulars	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
<b>1</b>	<b>SEGMENT REVENUE</b>						
	A Technical Services/Consultancy Services	72.07	57.23	68.10	129.30	134.52	295.03
	B Interest on finance Lease Rent for Solar Power Unit and profit on finance lease ( Discounting)	39.87	37.63	9.00	77.50	9.00	81.53
	C Others Income	1.56	0.12	(0.11)	1.68	-	0.35
	<b>TOTAL(A+B+C)</b>	<b>113.50</b>	<b>94.98</b>	<b>76.99</b>	<b>208.48</b>	<b>143.52</b>	<b>376.91</b>
<b>2</b>	<b>SEGMENT RESULT-PROFIT/(LOSS)</b>						
	Technical Services/Consultancy	(42.06)	(1.78)	23.42	(43.84)	50.88	112.82
	Solar Power Generation unit	22.72	23.81	4.35	46.53	4.35	58.77
	<b>Total</b>	<b>(19.34)</b>	<b>22.03</b>	<b>27.77</b>	<b>2.69</b>	<b>55.23</b>	<b>171.59</b>
	Less Tax (Net)	0.00	0.00	1.58	0.00	9.22	(72.19)
	<b>SEGMENT RESULT-PROFIT/LOSS</b>	<b>(19.34)</b>	<b>22.03</b>	<b>26.19</b>	<b>2.69</b>	<b>46.01</b>	<b>243.78</b>
<b>3</b>	<b>SEGMENT ASSETS</b>						
	Technical Services/Consultancy	122.53	204.93	114.02	122.53	114.02	130.23
	Solar Power Generation unit	984.14	907.59	353.94	984.14	353.94	794.71
	Investments	5.09	5.09	0.03	5.09	0.03	5.09
	Unallocated	839.96	794.36	-	839.96	-	203.42
	<b>Total</b>	<b>1,951.72</b>	<b>1911.97</b>	<b>467.99</b>	<b>1,951.72</b>	<b>467.99</b>	<b>1,133.45</b>
<b>4</b>	<b>SEGMENT LIABILITES</b>						
	Technical Services/Consultancy	1,781.90	1754.90	1,665.70	1,781.90	1,665.70	1,723.64
	Solar Power Generation unit	738.20	706.11	221.13	738.20	221.13	630.87
	Unallocated	650.00	650.00	-	650.00	-	-
	<b>Total</b>	<b>3,170.10</b>	<b>3111.01</b>	<b>1,886.83</b>	<b>3,170.10</b>	<b>1,886.83</b>	<b>2,354.52</b>



**SBEC SYSTEMS (INDIA) LIMITED**
**Consolidated Statement of Assets & Liabilities as at 30th September 2025**

( In Rs.LAKHS)

Particulars	As at 30th September'2025	As at 31st March'2025
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a)Property,Plant and Equipment	2.35	139.73
(b) Financial assets		
(i) Investments	5.09	5.09
(ii)Other financial assets	915.61	605.14
(c) Deferred Tax Assets(net)	69.73	69.73
(d)other non current assets	74.60	81.81
<b>Total non-current assets</b>	<b>1,067.38</b>	<b>901.50</b>
<b>Current Assets</b>		
(a) Financial assets		
(i)Trade Receivables	131.53	149.14
(ii)Cash and cash equivalent	6.76	10.00
(iii)Escrow a/c with Kotak Mahindra Bank	656.05	
(iv)Bank balances other than (ii)above	0.40	0.40
(v)Others	30.61	23.28
(b)Current Tax Aseets	19.41	4.21
(c) Other current assets	39.58	44.93
<b>Total current assets</b>	<b>884.34</b>	<b>231.96</b>
<b>TOTAL ASSETS</b>	<b>1,951.72</b>	<b>1,133.46</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a)Equity Share capital		
(b)Other Equity	1,000.00	1,000.00
	(2,218.37)	(2,221.06)
<b>Total Equity</b>	<b>(1,218.37)</b>	<b>(1,221.06)</b>
<b>Non-current liabilities</b>		
(a)Financial Liabilities		
(i)Borrowings	1,479.84	1,265.70
(b) Provisions	3.20	2.76
<b>Total non-current liabilities</b>	<b>1,483.04</b>	<b>1,268.46</b>
<b>Current liabilities</b>		
(a)Financial Liabilities		
(i)Borrowings	1,556.02	890.80
(ii)Trade Payable		
Due to micro and small enterprises	0.04	
Due to others	82.79	166.49
(iii)Other financial liabilities	43.13	24.98
(c) Other current liabilities	5.07	3.79
<b>Total current liabilities</b>	<b>1,687.05</b>	<b>1,086.06</b>
<b>Total Equity &amp; Liabilities</b>	<b>1,951.72</b>	<b>1,133.46</b>



**SBEC SYSTEMS (INDIA) LIMITED**
**Consolidated statement of Cash Flows for the six months ended 30th september 2025**

(In Rs.Lakhs)

	As At September 30, 2025 Unaudited	As At September 30, 2024 Unaudited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit/(Loss) before tax	2.69	55.23
Adjustments for :		
Depreciation	0.50	2.83
Interest Expense	108.90	51.27
Interest Income	-	-
Profit on Leased Assets (On account of discounting)	(40.37)	-
Profit on Leased Assets (On account of discounting)	(1.56)	-
Foreign Exchange fluctuation(net)	34.21	4.44
Share of Profit /(Loss) of Associates	-	-
<b>Operating profit/(Loss) before working capital changes</b>	<b>101.68</b>	<b>58.54</b>
Change in working Capital :	104.37	113.77
(Increase) /Decrease in Trade Receivables & Other current assets	22.95	21.21
(Increase) /Decrease in Excrow A/c With Kotak Mahindra Bank	(656.05)	-
Increase /(Decrease) in Trade Payable,Provisions & other current liabilities	(80.26)	-7.01
<b>Cash (used in) / Generated from operations</b>	<b>(713.36)</b>	<b>14.20</b>
Income Tax/ TDS Paid/Refund	(608.99)	127.97
<b>Net Cash (used) in / generation from operating activities</b>	<b>(15.65)</b>	<b>13.81</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>(624.64)</b>	<b>114.16</b>
Interest received	-	-
Purchase of fixed assets /Paid Capital Advances	(132.90)	(228.96)
Purchase of Shares (Investment)	-	-
Net movement in Net Investment in Finance Lease receivables	-	-
<b>Net Cash (used) in/flow from investing activities</b>	<b>(132.90)</b>	<b>(228.96)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings- Term Loans	916.61	177.86
Repayment of borrowings- Term Loans	(71.46)	(50.11)
Interest paid	(90.85)	(8.29)
<b>NET CASH FLOWS FROM /(USED) IN FINANCING ACTIVITIES</b>	<b>754.30</b>	<b>119.46</b>
<b>Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(3.24)</b>	<b>4.66</b>
Cash and Cash equivalents at beginning of period	10.00	3.94
<b>Cash and Cash equivalents at end of the period</b>	<b>6.76</b>	<b>8.60</b>



## Notes to the financial results

1. The above Un-audited Consolidated financial results for the quarter and Six Months ended 30th September, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company at their meetings held on 12th November, 2025.
2. In accordance with the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have performed limited review of the above Un-audited Financial Results for the quarter and Six Months ended 30th September, 2025. The statement of cash flows for the Six Months ended 30th September 2025 & corresponding figures of previous year have been approved by Company's Board of Directors.
3. In respect of pending dispute as per the directions passed by the Securities and Exchange Board of India (SEBI) vide order dt. 17.09.2018 to the promoter group of the Target Company (SBEC Sugar Limited) which was pending under Civil Appeal No. 2995-2996/2020 with CA No. 3002 / 2020 before the Hon'ble Supreme Court of India. Hon'ble Supreme Court of India directed vide its order dt. 04.03.2025 directed that the respondents (promoter group) shall, jointly and severally make a public announcement to acquire shares of Target Company in accordance with the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 within a period of three months from the date of this order. The Company made the public announcement to acquire shares of Target Company on 2nd June, 2025 in respect of complying the Order.
4. The Board of Directors at their Board Meeting held on 26th June, 2023, the Scheme of Selective Capital Reduction was approved and submitted to the BSE Limited. BSE on 24th July, 2024 has issued observation letter with 'no adverse observations. Also, the Scheme remains subject to various statutory and regulatory approvals inter alia including approvals from the National Company Law Tribunal and the respective shareholders (in ensuing Annual General Meeting) and creditors of the companies involved in the Scheme, as may be required. The Shareholders at the 35th Annual General Meeting held on September 28, 2024 have accorded their approval via Special Resolution for Reduction of Share Capital of the Company.  
The Company has filed the Capital reduction Scheme with Hon'ble National Company Law Tribunal- New Delhi Bench and the matter listed before the Hon'ble National Company Law Tribunal (NCLT) on May 19, 2025; the legal representative of Registrar of Companies (ROC) requested a period of three weeks to submit the requisite report. The Hon'ble Tribunal granted the request and the matter has been adjourned till November 17, 2025.
5. These financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
6. Previous period/year figures have been regrouped/recast/rearranged wherever necessary .

For Board of Directors  
SBEC Systems (India) Limited

  
Vijay K. Modi  
Chairman  
DIN: 00004606



Date : 12.11.2025

Place : New Delhi

