

SBEC SYSTEMS (INDIA) LIMITED

Sugar Bio-Energy & Control Systems

14TH August, 2024

To,
The Manager
BSE Limited
25th 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. 14th August, 2024 *inter-alia* has approved/recommended/taken note of the following:-

1. Un-audited Financial Results (Standalone and Consolidated) for the Quarter Ended 30th June 2024 along with Limited Review Report of statutory auditor thereon;
2. Alteration in the Articles of Association (AOA) of the Company, subject to the approval of the shareholder in the ensuing Annual General Meeting of the Company.
3. In compliance with the provisions of Regulation 17(1D) of the Listing Regulations, and on the recommendation of the Nomination and Remuneration Committee, the Board has approved the continuation/re-appointment of Mr. Vijay Kumar Modi, as Non-Executive and Non-Independent Director of the Company subject to the approval of shareholders in the ensuing Annual General Meeting of the Company.
4. The Board of Directors on the recommendation of the Audit Committee and subject to approval of shareholders has recommended the re-appointment of M/s. Thakur Vaidyanath Aiyar & Co., Chartered Accountants (ICAI Firm Registration No. 000038N) as Statutory Auditors of the Company and to hold the office till the conclusion of 40th Annual General Meeting of the Company. The said appointment is pursuant to applicable provisions of the Companies Act 2013 and the SEBI Listing Regulations, 2015.
5. Re-appointment of M/s Soniya Gupta & Associates, Practicing Company Secretaries as Secretarial Auditor of the Company for the Financial Year 2024-25.
6. On the recommendation of Nomination and Remuneration Committee, appointment of Mr. Ajay Kumar Agarwal (DIN: 00632288) as an Additional Director of the Company under Non-Executive and Independent Director Category for a period of 5 (five) consecutive years starting from August 14, 2024 subject to the approval of shareholders of the Company.
7. On the recommendation of Nomination and Remuneration Committee, appointment of Mr. Shyam Lal Agarwal (DIN: 00003517) as Additional Director of the Company under Non-Executive and Independent Director Category for a period of 5 (five) consecutive years starting from August 14, 2024 subject to approval of shareholders of the Company.

CIN No. : L74210DL1987PLC029979

Regd. Office : 1400, Hemkunt Tower (Modi Tower), 98 Nehru Place, New Delhi - 110019, Tel.: 42504878, 42504954, Fax : 26293822
E-mail : sbecsystems@rediffmail.com

8. Resignation of Ms. Asha Agarwal (DIN: 09026835) Non-Executive, Independent Director with effect from August 14, 2024. (Resignation letter attached)
9. Reconstitution of the Audit Committee, Nomination & Remuneration Committee & Stakeholders Relationship Committee of the Company.
10. Approved the Notice of 35th Annual General Meeting along with Directors Report, Corporate Governance Report, Management Discussion and Analysis Report and its Annexure thereof for the financial year ended 31st March, 2024;

The disclosure pursuant to Regulation 30 of (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as Annexure A, B, & C.

The letter of resignation received from Ms. Asha Agarwal is enclosed as Annexure – D

The meeting commenced at 05:40 P.M. and concluded at 06:00 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

Independent Auditor's Review Report on the Unaudited Standalone Quarterly Financial Results for the quarter ended June 30, 2024 of the Company pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

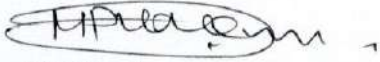
**To The Board of Directors of
SBEC Systems (India) Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of SBEC Systems (India) Limited ("the company"), for the quarter ended June 30, 2024, being prepared by the company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 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 - 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 Obligation and Disclosure Requirements) Regulations 2015, and other accounting principles 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 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 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. Other Matters
The figures of the Unaudited Standalone Financial Results of the company for the corresponding previous quarter of the previous financial year and year to date results are based on Independent Auditor's Review Report which have been carried out by erstwhile Statutory Auditor and we have relied upon the same.



5. 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 Obligation 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: 24052473BKDFV5483

Place: New Delhi
Date :14.08.2024



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.in
Unaudited Standalone Financial Results for the Quarter Ended 30th June, 2024

(In Rs.000)

Sr. No.	Particulars	QUARTER ENDED			Year to Date
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited	Unaudited	Audited
1	Income From Operation				
	Technical Services	7838	13775	7926	37579
	Less:GST	1196	2101	1209	5732
	(a) Revenue From Operations	6642	11674	6717	31847
	(b) Other Income	11	2	112	59
	Total Income	6653	11676	6829	31906
2	Expenses				
	(a) Employee benefits expenses	527	517	429	1899
	(b) Finance Cost	2288	2524	2634	10161
	(c) Depreciation and Amortisation Expenses	2	0	0	0
	(d) Other Expenses	1090	1293	1401	5975
	Total Expenses	3907	4334	4464	18035
3	Profit / (Loss) before exceptional items and tax (1 - 2)	2746	7342	2365	13871
4	Exceptional Items-(Income)/Expenses	0	0	0	0
5	Profit / (Loss) before tax (3 - 4)	2746	7342	2365	13871
6	Tax Expenses				
	Current Tax	764	1225	395	2315
	MAT Credit of earlier year Written back	0	0	0	(1735)
	Deffered Tax	0	0	0	0
	Total Tax	764	1225	395	580
7	Profit (Loss) for the period from continuing operations (5-6)	1982	6117	1970	13291
8	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	0	0	0	0
	(ii) Income Tax relating to items that will not be reclassified to P & L	0	0	0	0
	B (i) Items that will be reclassified to profit or loss	0	0	0	0
	(ii) Income Tax relating to items that will be reclassified to P & L	0	0	0	0
	Total Other Comprehensive Income	0	0	0	0
9	Total Comprehensive Income for the period (7 + 8)	1982	6117	1970	13291
10	Paid up Equity Share Capital (Facs value of Rs.10/-each)	100000	100000	100000	100000
11	Other Equity as at March,31				(104174)
12	Earning per Equity Share (of Rs. 10/- each) not annualised				
	a) Basic	0.20	0.61	0.20	1.33
	b) Diluted	0.20	0.61	0.20	1.33

Notes to the financial results

- The above Un-audited financial results for the quarter ended 30th June,2024 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 August,2024.
- In accordance with the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have performed the audit of the above un-audited Financial Results for the quarter ended 30th June, 2024.
- 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 : 14.08.2024
Place : New Delhi



For Board of Directors
SBEC Systems (India) Limited

Vijay Kumar Modi
Chairman & Director
DIN: 00004606



Independent Auditor's Review Report on the Consolidated Unaudited Quarterly Financial Results for the Quarter Ended June 30, 2024 of the Company pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

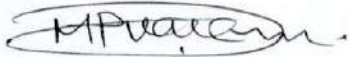
**To The Board of Directors of
SBEC Systems (India) Limited**

1. We have reviewed the accompanying statement of Consolidated Unaudited Quarterly Financial Results of SBEC Systems (India) Ltd ("the holding company") and its associate and its share of loss after tax and total comprehensive income / (loss) of its associates for the quarter ended June 30, 2024 and the consolidated for the quarter ended 30th June 2024 attached herewith, being submitted by the company pursuant to the Requirements of regulation 33 of the SEBI (Listing Obligation 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 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 Obligation and Disclosure Requirements) Regulations 2015, and other accounting principles 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 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 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 its 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 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.
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 June 30, 2024, 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. 052473

UDIN: 24052473BKDHFW5642

Place : New Delhi
Date : 14.08.2024



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.in
Unaudited Consolidated Financial Results for the Quarter Ended 30th June, 2024

(In Rs.000)

Sr. No.	Particulars	QUARTER ENDED		YEAR ENDED	
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited	Unaudited	Audited
1	Income From Operation	7838	13775	7925	37578
	Technical Services	1196	2101	1209	5732
	(a) Revenue From Operations	6642	11674	6717	31846
	(b) Other Income	11	2	112	59
	Total Income	6653	11676	6829	31905
2	Expenses				
	(a) Employee benefits expenses	527	517	429	1899
	(b) Finance Cost	2288	2524	2634	10161
	(c) Depreciation and Amortisation Expenses	2	0	0	0
	(d) Other Expenses	1090	1293	1401	5974
	Total Expenses	3907	4334	4464	18034
3	Profit / (Loss) before exceptional items and tax (1 - 2)	2746	7342	2365	13871
4	Exceptional Items-Income/(Expenses)	0	0	0	0
5	Profit / (Loss) before tax (3 - 4)	2746	7342	2365	13871
6	Share of Profit / (Loss) of Associates	0	0	0	0
7	Tax Expenses				
	(a) Tax for Earlier Years	764	1225	395	2315
	(a) Current Tax	0	0	0	(1735)
	(c) MAT Credit of earlier year Written back	0	0	0	0
	(d) Deferred Tax	0	0	0	0
	Total Tax	764	1225	395	580
8	Profit (Loss) for the period from continuing operations (5+6-7)	1982	6117	1970	13291
9	Other Comprehensive Income	0	0	0	0
	A (i) Items that will not be reclassified to profit or loss	0	0	0	0
	(ii) Income Tax relating to items that will not be reclassified to P & L	0	0	0	0
	B (i) Items that will be reclassified to profit or loss	0	0	0	0
	(ii) Income Tax relating to items that will be reclassified to P & L	0	0	0	0
	Total Other Comprehensive Income	0	0	0	0
10	Total Comprehensive Income for the period (7 + 8)	1982	6117	1970	13291
11	Paid up Equity Share Capital (Facs value of Rs.10/-each)	100000	100000	100000	100000
12	Other Equity as at March,31				(246483)
13	Earning per Equity Share (of Rs. 10/- each) not annualised				
	a) Basic	0.20	0.61	0.20	1.33
	b) Diluted	0.20	0.61	0.20	1.33

Notes to the financial results

- The above Un-audited financial results for the quarter ended 30th June,2024 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 August,2024.
- In accordance with the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have performed the audit of the above Un-audited Financial Results for the quarter ended 30th June, 2024.
- 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 : 14.08.2024
Place : New Delhi



For Board of Directors
SBEC Systems (India) Limited

Vijay Kumar Modi
Chairman & Director
DIN: 00004606



Information pursuant to Regulation 30 of SEBI (Listing obligations and Disclosure Regulations) 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023.

Annexure-A

Particulars	Details	Details	Details
Name and DIN	Mr. Vijay Kumar Modi (DIN-0004606)	Mr. Ajay Kumar Aggarwal (DIN-00632288)	Mr. Shyam Lal Agarwal (DIN-00003517)
Reason for Change viz., appointment, resignation, removal, death or otherwise.	Continuation of appointment of Mr. Vijay Kumar Modi (DIN-0004606) as Non - Executive Director and Non - Independent Director (Continuation of appointment under regulation 17(1D) of SEBI (LODR), 2015).	Appointed as an Independent Director for a first term.	Appointed as an Independent Director for a first term.
Date and Term of appointment	Continuation of term of appointment with effect from April 01, 2024.	Appointed for the first term of 5 years w.e.f., August 14, 2024, subject to the necessary approval of the shareholders at the ensuing Annual General Meeting.	Appointed for the first term of 5 years w.e.f., August 14, 2024, subject to the necessary approval of the shareholders at the ensuing Annual General Meeting.
Brief profile (in case of appointment)	Mr. Vijay Kumar Modi is a Chemical Engineer and has more than 48 years of vast experience in different industries and has been associated with various industries. The association of Mr. Vijay Kumar Modi will strengthen the Board of Company and the Company will immensely be benefited from, his experience, vision and leadership.	Mr. Ajay Kumar Aggarwal aged 64 years, has diverse background and rich experience in general administration and management. He has held Directorship in various Companies and having been involved in the business, he has deep understanding of business dynamics.	Mr. Shyam Lal Agarwal is a Chartered Accountant, having experience of more than 50 years in the field of financial services and consulting.
Disclosure of	Not related to any	Not related to any	Not related to any

relationship between directors (in case appointment of a director)	Directors of the Company.	Directors of the Company.	Directors of the Company.
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/24, dated June 20, 2018.	Mr. Vijay Kumar Modi is not debarred from holding the office of director by virtue of any SEBI order or any other authority.	Mr. Ajay Kumar Aggarwal is not debarred from holding the office of director by virtue of any SEBI order or any other authority.	Mr. Shyam Lal Agarwal is not debarred from holding the office of director by virtue of any SEBI order or any other authority.

Annexure-B

Particulars	Details	Details
Name of Auditor	M/s. Thakur Vaidyanath Aiyar & Co., Chartered Accountants	M/s. Soniya Gupta & Associates
Reason for Change viz., appointment, resignation, removal, death or otherwise.	Re-appointment of M/s Thakur Vaidyanath Aiyar & Co, Chartered Accountants, who was appointed to fill the casual vacancy caused due to the resignation of M/s. K.K. Jain & Co., Chartered Accountants erstwhile statutory auditor of the Company and whose tenure is completing in the ensuing 35 th Annual General Meeting	Re-appointment
Date and Term of appointment	For a period of 5 (five) years from the conclusion of ensuing 35 th Annual General Meeting till the conclusion of the 40 th Annual General Meeting.	Re-appointed as a Secretarial Auditor for the financial year 2024-25.
Brief profile (in case of appointment)	M/s. Thakur Vaidyanath Aiyar & Co., Chartered Accountants, is a Partnership Firm which was established on 1970, having Firm Registration No, 000038N. The Firm is a peer reviewed firm (Peer Review Certificate No.: 015049). The office of the firm is situated at 221-223, Deen Dayal Marg New Delhi-110002. The firm is registered with the Institute of Chartered Accountants of India ("ICAI") with Registration No. 028348C. The firm has over 53 years of experience. Currently there are	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.

	11 Partners and partners are supported by a professional team of comprising qualified Chartered Accountants, experienced associates, trainees and support personnel. Over the past five decades, the firm has carried out a variety of audit, investigation and consultancy assignments.	
Disclosure of relationships between directors	Not Applicable	Not Applicable

Annexure C

Particulars	Details
Name and DIN	Asha Agarwal (DIN-09026835)
Reason for change	Resignation
Date of Resignation	Closing of business hours on 14th August, 2024
Brief Profile	Not Applicable
Disclosure of relationship between directors (in case appointment of a director)	Not Applicable
Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any	Bihar Sponge Iron Limited - Non Executive Independent Director.
The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided	Ms. Asha Agarwal has confirmed that there is no material reason for his resignation, other than those stated in the resignation letter.

14.08.2024

To
The Board of Directors
SBEC Systems (India) Limited
1400, Modi Tower, 98
Nehru Place, New Delhi – 110019

Sub: Resignation as an Independent Director from the Board of SBEC Systems (India) Limited

Dear Board Members,

This is to inform you that due to my pre-occupation and other personal commitments, I hereby tender my resignation as an Independent Director on the Board of SBEC Systems (India) Limited (“Company”) from the close of business hours with effect from August 14, 2024. Consequently, I will also be stepping down as member of the Audit Committee, Nomination & Remuneration Committee & Stakeholders Relationship Committee of the Company.

I hereby confirm that there are no other material reasons for my resignation other than as mentioned above.

I wish to thank my colleagues on the Board for the co-operation and the support extended to me at all times during my tenure. It has been my privilege to be on the Board and I wish all the best to the Company for its future.

Kindly acknowledge the receipt and take all necessary actions, including filing of requisite forms with Registrar of Companies, Ministry of Corporate Affairs and disclosures under applicable laws as required.

Thanking you,

Asha Agarwal

Asha Agarwal
DIN-09026835

