

Independent Auditor's Report on Quarterly And Year To Date Standalone Financial Results Of The Company Pursuant To The Regulation 33 Of The SEBI (Listing Obligations And Disclosure Requirements) Regulation 2015 (As Amended).

To
The Boards of Directors of
SBEC Systems (I) Limited
1400, Hemkunt Tower,
98, Nehru Place,
New Delhi 110019

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying quarterly and year to date Standalone Financial Results of SBEC Systems (India) Limited ("hereinafter referred to as the Company"), for the quarter and year ended 31st March, 2025('Statement'), attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid standalone financial results give the information required by the Companies Act, 2013 ("Act") in the manner so required , para below.

These standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulation, as prescribed in Securities and Exchange Board of India circular as amended in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and comprehensive income and other financial information for the quarter and year ended March,31,2025.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of Companies Act 2013. Our responsibilities under those standards are further described in the auditors responsibility for the Audit of Financial Results/Statement section of our report. We are independent of the company in accordance with the code of ethics issued by the Institute of chartered accountant of India together with the ethical requirement that are relevant to our audit of financial statements under the provision of Companies Act, 2013 and the rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirement and Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Financial Statements

The statement has been prepared on the basis of the standalone annual financial statements of the company. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. Materiality is the magnitude of misstatement in the financial statements that individually or in aggregate makes it probable that the economic decision offers reasonably knowledgeable user of financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and evaluating the results of our work and (ii) to evaluate the effect of an identified misstatement in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

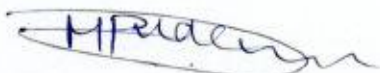
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- The statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended 31.03.2025 and the published unaudited year-to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

Our opinion on the Statement is not modified in respect of the above matter.

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



M.P Thakur
Partner
M. No. 052473
UDIN: 25052473BMONBH7747



Place: New Delhi
Date: 29-05-2025

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
Audited Standalone Financial Results for the Quarter and Year Ended 31st March, 2025

(Rs.in Lakhs)

Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
1	Income From Operation					
	Technical Services/Consultancy Services	90.70	69.81	116.74	295.03	318.47
	Interest income on finance lease rent	13.14	8.12	-	30.26	-
	(a) Revenue From Operations	103.84	77.93	116.74	325.29	318.47
	(b) Other Income	1.75	49.87	0.02	51.62	0.59
	Total Income	105.59	127.80	116.76	376.91	319.06
2	Expenses					
	(a) Employee benefits expenses	6.93	6.48	5.17	23.77	18.99
	(b) Finance Cost	37.35	30.06	25.24	118.68	101.61
	(c) Depreciation and Amortisation Expenses	0.10	(2.67)	-	0.26	-
	(d) Other Expenses	9.34	29.44	12.92	62.61	59.74
	Total Expenses	53.72	63.31	43.33	205.32	180.34
3	Profit / (Loss) before exceptional items and tax (1 - 2)	51.87	64.49	73.43	171.59	138.72
4	Exceptional Items-(Income)/Expenses	-	-	-	-	-
5	Profit / (Loss) before tax (3 - 4)	51.87	64.49	73.43	171.59	138.72
6	Tax Expenses					
	(a) Current Tax /MAT	8.64	10.79	12.25	28.65	23.16
	(b) MAT Credit for Earlier Year Written back	0.00	(2.46)	-	(2.46)	(17.35)
	(c) MAT Credit Available	(28.65)	-	-	(28.65)	-
	(c) Deferred Tax	(69.73)	-	-	(69.73)	-
	Total Tax	(89.74)	8.33	12.25	(72.19)	5.81
7	Profit (Loss) for the period from continuing operations (5-6)	141.61	56.16	61.18	243.78	132.91
8	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	-	-	-	-	-
	Total Other Comprehensive Income	-	-	-	-	-
9	Profit (Loss) for the period after Comprehensive Income (7+8)	141.61	56.16	61.18	243.78	132.91
10	Paid up Equity Share Capital (Face value of Rs.10/-each)	1000.00	1000.00	1000.00	1000.00	1000.00
11	Other Equity as at March,31	-	-	-	(797.97)	(1041.75)
12	Earning per Equity Share (of Rs. 10/- each) not annualised					
	a) Basic	1.42	0.56	0.61	2.44	1.33
	b) Diluted	1.42	0.56	0.61	2.44	1.33



Segment Reporting
SEGMENT-WISE REVENUE, RESULTS, ASSETS & LIABILITIES

Rs. In Lakhs

Sr. No	Particulars	QUARTER ENDED			YEAR ENDED	YEAR ENDED
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
1	SEGMENT REVENUE					
	A Technical Services/Consultancy Services	90.70	69.81	116.74	295.03	318.47
	B Interest on finance Lease Rent for Solar Power Unit and profit on finance lease (Discounting)	14.89	57.64	-	81.53	-
	C Others Income	0.00	0.35	0.02	0.35	0.59
	TOTAL(A+B+C)	105.59	127.80	116.76	376.91	319.06
2	SEGMENT RESULT-PROFIT/(LOSS) BEFORE TAX					
	Technical Services/Consultancy Services	10.22	51.72	73.43	112.82	138.72
	Solar Power Generation unit	41.65	12.77	-	58.77	-
	SEGMENT RESULT-PROFIT/(LOSS) BEFORE TAX	51.87	64.49	73.43	171.59	138.72
	Less Tax (Net)	(89.74)	8.33	12.25	(72.19)	5.81
	SEGMENT RESULT-PROFIT/(LOSS) AFTER TAX	141.61	56.16	61.18	243.78	132.91
3	SEGMENT ASSETS					
	Technical Services/Consultancy Services	130.24	39.54	91.94	130.24	91.94
	Solar Power Generation unit	794.71	650.64	105.27	794.71	105.27
	Investment	1,428.18	1,428.18	1,423.12	1,428.18	1,423.12
	Unallocated	203.42	45.49	56.60	203.42	56.60
	Total	2,556.55	2163.85	1,676.93	2,556.55	1,676.93
4	SEGMENT LIABILITIES					
	Technical Services/Consultancy Services	1,723.64	1724.07	1,626.35	1,723.64	1,626.33
	Solar Power Generation unit	630.87	478.23	92.34	630.87	92.34
	Total	2,354.52	2202.30	1,718.69	2,354.52	1,718.67



Statement of Assets & Liabilities

		(In Rs.LAKHS)	
Particulars		As at 31st March'2025	As at 31st March'2024
		Audited	Audited
ASSETS			
Non-current assets			
(a)Property,Plant and Equipment		139.73	1.84
(b)Non Current Investment		1,428.18	1,423.12
(c)Other Financial Assets		605.14	-
(c)Non Current Assets		81.81	148.31
(d) Deferred Tax Assets		69.73	-
TOTAL		2,324.59	1,573.27
Current Assets			
(a)Trade Receivables		149.14	90.11
(b)Cash and cash equivalents		10.00	3.94
(c)Bank balances other than (a)above		0.40	0.40
(d)Other Current Financial Assets		23.28	-
(e)Current Tax Aseets		4.21	8.69
(f) Other current assets		44.93	0.52
		231.96	103.66
TOTAL		2,556.55	1,676.93
EQUITY AND LIABILITIES			
Shareholders' funds			
(a)Share capital		1,000.00	1,000.00
(b)Other Equity		(797.97)	(1,041.75)
		202.03	(41.75)
Non-current liabilities			
(a)Financial Liabilities			
-Borrowings		1,265.70	930.29
(b) Long-term provisions		2.76	3.16
		1,268.46	933.45
Current liabilities			
(a)Financial Liabilities			
-Borrowings		890.80	743.90
-Trade Payable		166.49	4.07
-Other Financial Liabilities		24.98	21.71
(b) Other current liabilities		3.79	15.56
Sub-total		1,086.06	785.23
Total Equity & Liabilities		2,556.55	1,676.93



CASH FLOW STATEMENT

(In Rs. Lakhs)

	As At March 31, 2025 Audited	As At March 31, 2024 Audited
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before tax	171.59	138.72
Adjustments for :		
Depreciation	0.26	-
Interest Expense	118.68	101.61
Interest Income	(0.35)	(0.57)
Profit on Leased Assets (On account of discounting)	(51.27)	-
Foreign Exchange fluctuation(net)	20.63	11.79
	87.95	112.83
Operating profit/(Loss) before working capital changes	259.54	251.55
Change in working Capital :		
(Increase) /Decrease in Trade Receivables & Other Current Assets	(103.44)	(9.66)
Increase /(Decrease) in Trade Payable,Provisions & other Current Liabilities	139.26	0.48
	35.82	(9.18)
Cash (used in) / Generated from operations	295.36	242.37
Income Tax/ TDS Paid/Refund	24.16	17.68
Net Cash (used) in / generation from operating activities	271.20	224.69
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	0.35	0.57
Purchase of fixed assets /Paid Capital Advances	(632.36)	(106.83)
Purchase of Shares (Investment)	(5.07)	(0.03)
Net Proceeds from Net Investment in Lease receivables	14.67	-
Net Cash (used) inflow from investing activities	(622.41)	(106.29)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings- Term Loan	402.46	92.34
Interest paid	(24.86)	(89.60)
Repayment of borrowings- Term Loan	(20.34)	(130.58)
NET CASH FLOWS FROM/(USED) IN FINANCING ACTIVITIES	357.26	(127.84)
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	6.06	(9.44)
Cash and Cash equivalents at beginning of period	3.94	13.38
Cash and Cash equivalents at end of the period (Note No 5)	10.00	3.94

Notes to the financial results

- The above audited financial results for the quarter and Year ended 31st March,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 29th May,2025.
- In accordance with the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have performed audit of the above Audited Financial Results for the quarter and Year ended 31st March, 2025. The statement of cash flows for the year ended 31st March 2025 & corresponding figures of previous year have been approved by Company's Board of Directors.
- The Company has been operating in a single business and geographical segment up till 30.06.2024 i.e in Engineering and consultancy services ,however w.e.f 1.07.2024, the company has started operating in generation of solar energy & leasing of solar energy plants .Accordingly, Operating segment results have been prepared and disclosed pursuant to the requirement of Ind AS 108.
- The figures of the last quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of full financial year and published year to date figures upto third quarter of the relevant financial year. The figures upto the end of the third quarter had only been reviewed and not subject to audit.
- 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.
- Previous period/year figures have been regrouped/recast/rearranged wherever necessary .



Date : 29.05.2025
Place : New Delhi

For Board of Directors
SBEC Systems (India) Limited


VIJAY KUMAR MODI
Chairman & Director
DIN: 00004606



Cash Flow Statement

(In Rs Lakhs)

	As At March 31, 2025	As At March 31, 2024
	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before tax	171.59	138.72
Adjustments for :		
Depreciation	0.26	-
Interest Expense	118.68	101.61
Interest Income	(0.35)	(0.57)
Profit on Leased Assets (On account of discounting)	(51.27)	
Foreign Exchange fluctuation(net)	20.63	11.79
	87.95	112.83
Operating profit/(Loss) before working capital changes	259.54	251.55
Change in working Capital :		
(Increase) /Decrease in Trade Receivables & Other current assets	(103.44)	(9.66)
Increase /(Decrease) in Trade Payable,Provisions & other current liabilities	139.26	0.48
	35.82	(9.18)
Cash (used in) / Generated from operations	295.36	242.37
Income Tax/ TDS Paid/Refund	24.16	17.68
Net Cash (used) in / generation from operating activities	271.20	224.69
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	0.35	0.57
Purchase of fixed assets /Paid Capital Advances	(632.36)	(106.83)
Purchase of Shares (Investment)	(5.07)	
Net movement in Net Investment in Finance Lease receivables	14.67	(0.02)
Net Cash (used) in/flow from investing activities	(622.41)	(106.28)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings- Term Loans	402.46	92.34
Repayment of borrowings- Term Loans	(24.86)	(89.60)
Interest paid	(20.33)	(130.58)
NET CASH FLOWS FROM /(USED) IN FINANCING ACTIVITIES	357.27	(127.84)
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	6.06	(9.43)
Cash and Cash equivalents at beginning of period	3.94	13.38
Cash and Cash equivalents at end of the period (Note No 5)	10.00	3.95

Notes to the financial results

- The above audited financial results for the quarter and Year ended 31st March,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 29th May,2025.
- In accordance with the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have performed audit of the above Audited Financial Results for the quarter and Year ended 31st March, 2025. The statement of cash flows for the year ended 31st March 2025 & corresponding figures of previous year have been approved by Company's Board of Directors.
- The Company has been operating in a single business and geographical segment up till 30.06.2024 i.e in Engineering and consultancy services ,however w.e.f 1.07.2024, the company has started operating in generation of solar energy & leasing of solar energy plants .Accordingly, Operating segment results have been prepared and disclosed pursuant to the requirement of Ind AS 108.
- The figures of the last quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of full financial year of the respective year and published year to date figures upto third quarter of the relevant financial year. The figures upto the end of the third quarter had only been reviewed and not subject to audit.
- 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.
- Previous period/year figures have been regrouped/recast/rearranged wherever necessary .



Date : 29.05.2025
Place : New Delhi

For Board of Directors
SBEC Systems (India) Limited

Vijay Kumar Modi
Chairman & Director
DIN: 00004606



Independent Auditor's Report on Quarterly And Year To Date Consolidated Financial Results Of The Company Pursuant To The Regulation 33 Of The SEBI (Listing Obligations And Disclosure Requirements) Regulation 2015 (As Amended).

To
The Boards of Directors of
SBEC Systems (I) Limited
1400, Hemkunt Tower,
98, Nehru Place,
New Delhi 110019

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Consolidated financial Results of SBEC Systems (India) Limited ("the Company") and its associate for the quarter and year ended March,31, 2025 ('Statement) , attached herewith ,being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate/consolidated audited financial statements/financial results/financial information of the associate, the statements:

These Consolidated financial results:

- i. includes the results of the associate, SBEC Sugar Limited.
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulation, as prescribed in Securities and Exchange Board of India circular as amended in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the company and its associate for the quarter and year ended March,31,2025.



Basis for Opinion

We conducted an audit of the Consolidated financial results/statement in accordance with the standards on auditing specified under section 143(10) of Companies Act 2013. Our responsibilities under those standards are further described in the auditors responsibility for the Audit of Financial Results/Statement section of our report. We are independent of the company in accordance with the code of ethics issued by the Institute of chartered accountant of India together with the ethical requirement that are relevant to our audit of financial statements under the provision of Companies Act, 2013 and the rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirement and Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Annual Financial Statements

The statement has been prepared on the basis of the consolidated annual financial statements of the company. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibilities also include maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated annual financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are



considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. Materiality is the magnitude of misstatement in the financial statements that individually or in aggregate makes it probable that the economic decision offers reasonably knowledgeable user of financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and evaluating the results of our work and (ii) to evaluate the effect of an identified misstatement in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

hOther Matters

- i. We did not audit the financial statements / financial information of its associate included in the consolidated quarterly/annual financial results and financial information for the year ended on 31st March 2025 as considered in the consolidated financial results. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us .
- ii. The statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to date figures up to the third quarter of the current financial year which were subjected to limited review by us ,as required under the Listing Regulations.

Our opinion on the Statement is not modified in respect of the above matter.

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



M.P Thakur
Partner
M. No. 052473
UDIN: 25052473BMONBI1772



Place: New Delhi
Date: 29-05-2025

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.in

Statement of Audited Consolidated Financial Results for the Quarter and Year Ended 31st March, 2025

(Rs. in Lakhs)

Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
1	Income From Operation					
	Technical Services/Consultancy Services	90.70	69.81	116.74	295.03	318.47
	Interest income on finance lease rent	13.14	8.12	-	30.26	-
	(a) Revenue From Operations	103.84	77.93	116.74	325.29	318.47
	(b) Other Income	1.75	49.87	0.02	51.62	0.59
	Total Income	105.59	127.80	116.76	376.91	319.06
2	Expenses					
	(a) Employee benefits expenses	6.93	6.48	5.17	23.77	18.99
	(b) Finance Cost	37.35	30.06	25.24	118.68	101.61
	(c) Depreciation and Amortisation Expenses	0.10	(2.67)	-	0.26	-
	(d) Other Expenses	9.34	29.44	12.92	62.61	59.74
	Total Expenses	53.72	63.31	43.33	205.32	180.34
3	Profit / (Loss) before exceptional items and tax (1 - 2)	51.87	64.49	73.43	171.59	138.72
4	Exceptional Items-(Income)/Expenses	-	-	-	-	-
5	Profit / (Loss) before tax (3 - 4)	51.87	64.49	73.43	171.59	138.72
6	Share of Profit / (Loss) of Associates	0.00	0.00	0.00	0.00	0.00
7	Tax Expenses					
	(a) Current Tax /MAT	8.64	10.79	12.25	28.65	23.16
	(b) MAT Credit for Earlier Year Written back	0.00	(2.46)	-	(2.46)	(17.35)
	(c) MAT Credit Available	(28.65)	-	-	(28.65)	-
	(c) Deferred Tax	(69.73)	-	-	(69.73)	-
	Total Tax	(89.74)	8.33	12.25	(72.19)	5.81
8	Profit (Loss) for the period from continuing operations (5-6-7)	141.61	56.16	61.18	243.78	132.91
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	-	-	-	-	-
	Total Other Comprehensive Income	-	-	-	-	-
10	Profit (Loss) for the period after Comprehensive Income (8+9)	141.61	56.16	61.18	243.78	132.91
11	Paid up Equity Share Capital (Face value of Rs.10/-each)	1000.00	1000.00	1000.00	1000.00	1000.00
12	Other Equity as at March 31	-	-	-	(2221.06)	(2464.84)
13	Earning per Equity Share (of Rs. 10/- each) not annualised					
	a) Basic	1.42	0.56	0.61	2.44	1.33
	b) Diluted	1.42	0.56	0.61	2.44	1.33



Segment Reporting

SEGMENT-WISE REVENUE, RESULTS, ASSETS & LIABILITIES

Sr. No	Particulars	QUARTER ENDED			YEAR ENDED		Rs. In Lakhs
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024	
1 SEGMENT REVENUE							
	A Technical Services/Consultancy Services	90.70	69.81	116.74	295.03	318.47	
	B Interest on finance Lease Rent for Solar Power Unit and profit on finance lease (Discounting)	14.89	57.64	-	81.53	-	
	C Others Income	0.00	0.35	0.02	0.35	0.59	
	TOTAL(A+B+C)	105.59	127.8	116.76	376.91	319.06	
2 SEGMENT RESULT-PROFIT/(LOSS) BEFORE TAX							
	Technical Services/Consultancy Services	10.22	51.72	73.43	112.82	138.72	
	Solar Power Generation unit	41.65	12.77	-	58.77	-	
	Total	51.87	64.49	73.43	171.59	138.72	
	Less Tax (Net)	(89.74)	8.33	12.25	(72.19)	5.81	
	SEGMENT RESULT-PROFIT/(LOSS) BEFORE TAX	141.61	56.16	61.18	243.78	132.91	
3 SEGMENT ASSETS							
	Technical Services/Consultancy Services	130.24	94.03	91.93	130.24	91.93	
	Solar Power Generation unit	794.71	650.64	105.27	794.71	105.27	
	Investments	5.09	5.09	0.03	5.09	0.03	
	Unallocated	203.42	89.88	56.60	203.42	56.60	
	Total	1,133.46	839.64	253.83	1,133.46	253.83	
4 SEGMENT LIABILITIES							
	Technical Services/Consultancy Services	1,723.65	1724.07	1,626.33	1,723.65	1,626.33	
	Solar Power Generation unit	630.87	478.23	92.34	630.87	92.34	
	Total	2,354.52	2202.30	1,718.67	2,354.52	1,718.67	



Statement of Assets & Liabilities

Particulars	(In Rs.LAKHS)	
	As at 31st March'2025	As at 31st March'2024
ASSETS	Audited	Audited
Non-current assets		
(a)Property,Plant and Equipment	139.73	1.84
(b)Non Current Investment	5.09	0.03
(c)Other Financial Assets	605.14	-
(c)Non Current Assets	81.81	148.31
(d) Deferred Tax Assets	69.73	
TOTAL	901.50	150.18
Current Assets		
(a)Trade Receivables	149.14	90.11
(b)Cash and cash equivalents	10.00	3.94
(c)Bank balances other than (a)above	0.40	0.40
(d)Other Current Financial Assets	23.28	-
(e)Current Tax Aseets	4.21	8.69
(f) Other current assets	44.93	0.52
	231.96	103.66
TOTAL	1,133.46	253.84
EQUITY AND LIABILITIES		
Shareholders' funds		
(a)Share capital	1,000.00	1,000.00
(b)Other Equity	(2,221.06)	(2,464.84)
	(1,221.06)	(1,464.84)
Non-current liabilities		
(a)Financial Liabilities		
-Borrowings	1,265.70	930.29
(b) Long-term provisions	2.76	3.16
	1,268.46	933.45
Current liabilities		
(a)Financial Liabilities		
-Borrowings	890.80	743.90
(b)Trade Payable	166.49	4.07
(c) Other current liabilities	28.77	37.26
Sub-total	1,086.06	785.23
Total Equity & Liabilities	1,133.46	253.84



Cash Flow Statement

	(In Rs. Lakhs)	
	As At March 31, 2025	As At March 31, 2024
	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before tax	171.59	138.72
Adjustments for :		
Depreciation	0.26	
Interest Expense	118.68	101.61
Interest Income	(0.35)	(0.57)
Profit on Leased Assets (On account of discounting)	(51.27)	
Foreign Exchange fluctuation(net)	20.63	11.79
Operating profit/(Loss) before working capital changes	87.95	112.83
Change in working Capital :	259.54	251.55
(Increase)/Decrease in Trade Receivables & Other current assets	(103.44)	(9.66)
Increase/(Decrease) in Trade Payable, Provisions & other current liabilities	139.26	0.48
Cash (used in) / Generated from operations	35.82	(9.18)
Income Tax/ TDS Paid/Refund	295.36	242.37
Net Cash (used) in / generation from operating activities	24.16	17.68
B. CASH FLOWS FROM INVESTING ACTIVITIES	271.20	224.69
Interest received	0.35	0.57
Purchase of fixed assets /Paid Capital Advances	(632.36)	(106.83)
Purchase of Shares (Investment)	(5.07)	
Net movement in Net Investment in Finance Lease receivables	14.67	(0.02)
Net Cash (used) in/flow from investing activities	(622.41)	(106.28)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings- Term Loans	402.46	92.34
Repayment of borrowings- Term Loans	(24.86)	(89.60)
Interest paid	(20.33)	(130.58)
NET CASH FLOWS FROM /(USED) IN FINANCING ACTIVITIES	357.27	(127.84)
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	6.06	(9.43)
Cash and Cash equivalents at beginning of period	3.94	13.38
Cash and Cash equivalents at end of the period (Note No 5)	10.00	3.95

Notes to the financial results

- The above audited financial results for the quarter and Year ended 31st March, 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 29th May, 2025.
- In accordance with the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have performed audit of the above Audited Financial Results for the quarter and Year ended 31st March, 2025. The statement of cash flows for the year ended 31st March 2025 & corresponding figures of previous year have been approved by Company's Board of Directors.
- The Company has been operating in a single business and geographical segment up till 30.06.2024 i.e in Engineering and consultancy services, however w.e.f 1.07.2024, the company has started operating in generation of solar energy & leasing of solar energy plants. Accordingly, Operating segment results have been prepared and disclosed pursuant to the requirement of Ind AS 108.
- The figures of the last quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of full financial year of the respective year and published year to date figures upto third quarter of the relevant financial year. The figures upto the end of the third quarter had only been reviewed and not subject to audit.
- 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.
- Previous period/year figures have been regrouped/recast/rearranged wherever necessary.



Date : 29.05.2025
Place : New Delhi

For Board of Directors
SBEC Systems (India) Limited

Vijay Kumar Modi
Chairman & Director
DIN: 00004606



SBEC SYSTEMS

(INDIA) LIMITED

Sugar Bio-Energy & Control Systems

29.05.2025

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

Sub: - Declaration in respect of Unmodified Opinion on Standalone & Consolidated Audited Financial Results for the Financial Year ended 31st March, 2025.

Dear Sir,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we do hereby confirm that the Statutory Auditors of the Company M/s Thakur, Vaidyanath Aiyar & Co., Chartered Accountants, have not expressed any modified opinion(s) in its audit report pertaining to the audited standalone and consolidated financial results for the quarter and year ended 31st March, 2025.

**Thanking You,
Yours faithfully**

For SBEC Systems (India) Limited



**L. C. Sharma
(Chief Financial Officer)**

