

Independent Auditor's Review Report on the Unaudited Standalone Quarterly Financial Results for the quarter ended June 30, 2025 of the Company pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015

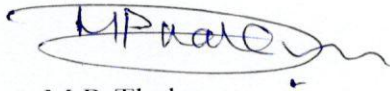
**To The Board of Directors of
SBEC Systems (India) Limited**

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, 2025, being prepared by the company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 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. 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 Requirement) Regulation 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: 25052473BMONCF4030

Place: New Delhi
Date: 12-08-2025

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 Unaudited Standalone Financial Results for the Quarter Ended 30th June, 2025

Rs.Lakhs

Sr. No.	Particulars	QUARTER ENDED			YEAR
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Audited	Unaudited	Audited
1	Income From Operation				
	Technical Services/Consultancy Services	57.23	90.70	66.42	295.03
	Interest income on finance lease rent	17.62	13.14	-	30.26
	(a) Revenue From Operations	74.85	103.84	66.42	325.29
	(b) Other Income	20.13	1.75	0.11	51.62
	Total Income	94.98	105.59	66.53	376.91
2	Expenses				
	(a) Employee benefits expenses	6.98	6.93	5.27	23.77
	(b) Finance Cost	45.22	37.35	22.88	118.68
	(c) Depreciation and Amortisation Expenses	0.43	0.10	0.02	0.26
	(d) Other Expenses	20.32	9.34	10.90	62.61
	Total Expenses	72.95	53.72	39.07	205.32
3	Profit / (Loss) before exceptional items and tax (1 - 2)	22.03	51.87	27.46	171.59
4	Exceptional Items-(Income)/Expenses	-	-	-	-
5	Profit / (Loss) before tax (3 - 4)	22.03	51.87	27.46	171.59
6	Share of Profit /(Loss) of Associates	0.00	0.00	0.00	0.00
7	Tax Expenses				
	(a) Current Tax /MAT	3.68	8.64	7.64	28.65
	(b) MAT Credit for Earlier Year Written back	(3.68)	0.00	-	(2.46)
	(c) MAT Credit Available	0.00	(28.65)	-	(28.65)
	(c) Deferred Tax	0.00	(69.73)	-	(69.73)
	Total Tax	0.00	(89.74)	7.64	(72.19)
8	Profit (Loss) for the period from continuing operations (5-6-7)	22.03	141.61	19.82	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	-	-	-	-
	Total Other Comprehensive Income	-	-	-	-
10	Profit (Loss) for the period after Comprehensive Income (8+9)	22.03	141.61	19.82	243.78
11	Paid up Equity Share Capital (Face value of Rs.10/-each)	1000.00	1000.00	1000.00	1000.00
12	Other Equity as at March,31				(797.97)
13	Earning per Equity Share (of Rs. 10/- each) not annualised				
	a) Basic	0.22	1.42	0.20	2.44
	b) Diluted	0.22	1.42	0.20	2.44



Segment Reporting

SEGMENT-WISE REVENUE, RESULTS , ASSETS & LIABILITIES				
				Rs.LAKHS
Sr. No	Particulars	QUARTER ENDED		
		30.06.2025	31.03.2025	30.06.2024
				31.03.2025
1	SEGMENT REVENUE			
	A Technical Services/Consultancy Services	57.23	90.70	66.42
	B Interest on finance Lease Rent for Solar Power Unit and profit on finance lease (Bill Discounting)	37.63	14.59	-
	C Others Income	0.12	0.35	0.11
	TOTAL(A+B+C)	94.98	105.64	66.53
				376.91
2	SEGMENT RESULT-PROFIT/(LOSS) BEFORE TAX			
	Technical Services/Consultancy Services	(1.78)	10.22	27.46
	Solar Power Generation unit	23.81	41.65	-
	Total	22.03	51.87	27.46
3	Less: Current Tax	0.00	(89.74)	7.64
	Add: MAT Credit available	0.00	0.00	0
	SEGMENT RESULT-PROFIT/(LOSS)	22.03	141.61	19.82
				243.78
3	SEGMENT ASSETS			
	Technical Services/Consultancy Services	204.93	130.24	75.62
	Solar Power Generation unit	907.59	794.71	244.45
	Investments	1,428.18	1428.18	1,423.11
	Unallocated	794.36	203.42	43.04
	Total	3,335.06	2556.55	1,786.22
4	SEGMENT LIABILITIES			
	Technical Services/Consultancy Services	1,754.90	1,723.64	1808.16
	Solar Power Generation unit	706.11	630.88	0.00
	Unallocated	650.00	-	0.00
	Total	3,111.01	2,354.52	1808.16
				2,354.52

Notes to the financial results

1.The above un-audited Standalone financial results for the quarter ended 30th June,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 August,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 the limited review of the above un-audited Financial Results for the quarter ended 30th June, 2025.

3.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.



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'. 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 September 29, 2025.

5. 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 along with promoter group of SBEC Sugar Limited made the public announcement to acquire shares of Target Company on 2nd June, 2025 in respect of complying the Order.

6. 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.

7. Previous period/year figures have been regrouped/recast/rearranged wherever necessary .

**For Board of Directors
SBEC Systems (India) Limited**


Vijay Kumar Modi
Chairman
DIN: 00004606



**Date : 12.08.2025
Place : New Delhi**



Independent Auditor's Review Report on the Consolidated Unaudited Quarterly Financial Results for the Quarter Ended June 30, 2025 of the Company pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015

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

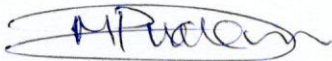
1. We have reviewed the accompanying statement of Consolidated Unaudited Quarterly Financial Results of SBEC Systems (India) Ltd ("the holding company") and its associate and its share of loss after tax and total comprehensive income / (loss) of its associates for the quarter ended June 30, 2025 and the consolidated for the quarter ended 30th June 2025 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) 2510 '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 the 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, 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: 25052473BMONCG3471

Place: New Delhi
Date: 12-08-2025

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 Unaudited Consolidated Financial Results for the Quarter Ended 30th June, 2025

Rs.Lakhs

Sr. No.		QUARTER ENDED			YEAR ENDED
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Audited	Unaudited	Audited
1	Income From Operation				
	Technical Services/Consultancy Services	57.23	90.70	66.42	295.03
	Interest income on finance lease rent	17.62	13.14	-	30.26
	(a) Revenue From Operations	74.85	103.84	66.42	325.29
	(b) Other Income	20.13	1.75	0.11	51.62
	Total Income	94.98	105.59	66.53	376.91
2	Expenses				
	(a) Employee benefits expenses	6.98	6.93	5.27	23.77
	(b) Finance Cost	45.22	37.35	22.88	118.68
	(c) Depreciation and Amortisation Expenses	0.43	0.10	0.02	0.26
	(d) Other Expenses	20.32	9.34	10.90	62.61
	Total Expenses	72.95	53.72	39.07	205.32
3	Profit / (Loss) before exceptional items and tax (1 - 2)	22.03	51.87	27.46	171.59
4	Exceptional Items-(Income)/Expenses	-	-	-	-
5	Profit / (Loss) before tax (3 - 4)	22.03	51.87	27.46	171.59
6	Share of Profit /(Loss) of Associates	0.00	0.00	0.00	0.00
7	Tax Expenses				
	(a) Current Tax /MAT	3.68	8.64	7.64	28.65
	(b) MAT Credit for Earlier Year Written back	(3.68)	0.00	-	(2.46)
	(c) MAT Credit Available	0.00	(28.65)	-	(28.65)
	(c) Deferred Tax	0.00	(69.73)	-	(69.73)
	Total Tax	0.00	(89.74)	7.64	(72.19)
8	Profit (Loss) for the period from continuing operations (5-6-7)	22.03	141.61	19.82	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	-	-	-	-
	Total Other Comprehensive Income	-	-	-	-
10	Profit (Loss) for the period after Comprehensive Income (8+9)	22.03	141.61	19.82	243.78
11	Paid up Equity Share Capital (Face value of Rs.10/-each)	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	0.22	1.42	0.20	2.44
	b) Diluted	0.22	1.42	0.20	2.44



Segment Reporting

SEGMENT-WISE REVENUE, RESULTS , ASSETS & LIABILITIES

		Rs. In Lakhs			
Sr. No	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
1	SEGMENT REVENUE				
	A Technical Services/Consultancy Services	57.23	90.70	66.42	295.03
	B Interest on finance Lease Rent for Solar Power Unit and profit on finance lease (Bill Discounting)	37.63	14.59	-	30.26
	C Others Income	0.12	0.35	0.11	51.62
	TOTAL(A+B+C)	94.98	105.64	66.53	376.91
2	SEGMENT RESULT-PROFIT/(LOSS) BEFORE TAX				
	Technical Services/Consultancy Services	(1.78)	10.22	27.46	112.82
	Solar Power Generation unit	23.81	41.65	-	58.77
	Total	22.03	51.87	27.46	171.59
	Less: Current tax	0.00	(89.74)	(7.64)	(72.19)
	Add: MAT Credit available	0.00	0.00	0.00	0.00
	SEGMENT RESULT-PROFIT/(LOSS)	22.03	141.61	19.82	243.78
3	SEGMENT ASSETS				
	Technical Services/Consultancy Services	855.41	130.24	75.62	130.23
	Solar Power Generation unit	907.59	794.71	244.45	794.71
	Investments	5.09	5.09	0.03	5.09
	Unallocated	3,335.06	203.42	43.04	203.42
	Total	5,103.15	1133.46	363.14	1,133.45
4	SEGMENT LIABILITIES				
	Technical Services/Consultancy Services	1,754.90	1,723.64	1,808.16	1,723.64
	Solar Power Generation unit	706.11	630.88	-	630.87
	Unallocated	650.00	-	-	-
	Total	3,111.01	2354.52	1,808.16	2,354.52

Notes to the financial results

1.The above Un-audited Consolidated financial results for the quarter ended 30th June,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 August,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 audit of the above Audited Financial Results for the quarter ended 30th June, 2025..

3.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.

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 September 29, 2025.




5. 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.

6. 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.

Date : 12.08.2025
Place : New Delhi

For Board of Directors
SBEC Systems (India) Limited


Vijay Kumar Modi
Director
DIN: 00004606

