

**SBEC SYSTEMS
(INDIA) LIMITED**

Sugar Bio-Energy & Control Systems

14.02.2022

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

**Subject: Submission of Un-Audited Standalone & Consolidated Financial Results
for the quarter and nine months ended 31st December, 2021**

Scrip Code: 517360

Dear Sir

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed herewith the copy of Un-Audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended on 31st December, 2021. The above un-audited results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held today 14th February, 2022 commenced at 3:30 P.M. and concluded on 03:50 P.M.

We would further like to inform you that the Auditors have carried out "Limited Review" of the above said results for the Quarter and nine months ended on 31st December, 2021 and the said Limited Review Report is enclosed.

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

DOOGAR & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED STANDALONE QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015 (AS AMENDED)

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 nine months ended 31st December, 2021, Statement of profit and loss ended 31st December, 2021 attached herewith 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 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 the 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 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 Engagements (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 statements 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 opinion.

4. *Basis of Qualified opinion*

The Company has not complied with the Ind AS requirements, regarding reversal of provision for diminution of current quoted investment aggregating to Rs. 737.06

Lacs. Had the company reversed the existing provision as per IND AS requirement the profit for the quarter would have been increased by an even amount and its consequent impact on EPS.


5. Based on our review conducted except for the possible effects of the matters described in the "Basis of qualified opinion" in para 4 above, 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 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which is to be disclosed, or that it contains any material misstatement.

For **Doogar & Associates**

Chartered Accountants

Firm Registration No. 000561N


Mukesh Goyal

Partner

Membership No. 081810

UDIN: 22081810ACAVNJB666

Place: New Delhi

Date: 14/02/2022

SBEC SYSTEMS (INDIA) LIMITED
 Corporate Identification Number (CIN) : L74210DL1987PLC029979
 Registered Office : 1400, Modi Tower, 9B, Nehru Place, New Delhi - 110019.
 E-mail Id : sbecsystems@rediffmail.com Website: www.sbecsystems.com
 Unaudited Standalone Financial Results for the Quarter and Nine Months Ended 31st December, 2021

(Rs. In Lakhs)

SR. NO.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operation						
	Technical Services	87.99	85.33	-	234.17	-	-
	Less:GST	13.42	13.02	-	35.72	-	-
	(a) Revenue From Operations	74.57	72.31	-	198.45	-	0.00
	(b) Other Income	(2.69)	2.69	5.47	0.00	23.84	22.83
	Total Income	71.88	75.00	5.47	198.45	23.84	22.83
2	Expenses						
	(a) Employee benefits expenses	3.10	3.48	2.71	9.55	8.01	10.78
	(b) Finance Cost	29.89	0.06	0.05	30.02	0.05	0.08
	(c) Depreciation and Amortisation Expenses	0.00	0.00	0.00	0.00	0.00	0.00
	(d) Other Expenses	5.86	0.29	2.17	35.14	12.86	15.59
	Total Expenses	38.85	3.83	4.93	74.71	20.92	26.45
3	Profit / (Loss) before exceptional items and tax (1 - 2)	33.03	71.17	0.54	123.74	2.92	(3.62)
4	Exceptional Items-(Income)/Expenses	0.00	0.00	0.00	13.58	0.00	0.00
5	Profit / (Loss) before tax (3 - 4)	33.03	71.17	0.54	110.16	2.92	(3.62)
6	Tax Expenses						
	(a) Tax for Earlier Years	0.00	0.00	0.00	0.00	0.00	0.00
	(a) Current Tax (MAT)	5.16	11.10	0.00	17.19	0.00	0.00
	(c)Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit (Loss) for the period from continuing operations (5-6)	27.87	60.07	0.54	92.97	2.92	(3.62)
8	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will not be reclassified to P & L	0.00	0.00	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will be reclassified to P & L	0.00	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income for the period (7 + 8)	27.87	60.07	0.54	92.97	2.92	(3.62)
10	Earning per Equity Share (of Rs. 10/- each) not annualised						
	a) Basic	0.28	0.60	0.01	0.93	0.03	(0.04)
	b) Diluted	0.28	0.60	0.01	0.93	0.03	(0.04)

Notes to the financial results

- The Company has not complied with the Ind AS requirement, regarding reversal of diminution of noncurrent quoted investment aggregating to Rs. 737.06 lacs. As result of such non reversal of diminution the profit for the period and Non Current investment are shown lower by an even amount.
- The above Unaudited financial results for the quarter and Nine Months ended 31st December, 2021 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 February, 2022.
- In accordance with the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have performed review of the above Unaudited Financial Results for the quarter and Nine Months ended 31st December, 2021.
- 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.

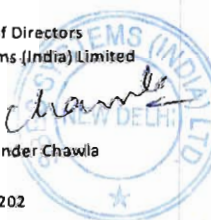
Date : 14.02.2022
Place : New Delhi



For Board of Directors
SBEC Systems (India) Limited

Jagdish Chander Chawla
Director

DIN: 05316202



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DOOGAR & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UNAUDITED QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015 (AS AMENDED)

**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) Limited** ('the holding company'), and its associate and its share of loss after tax and total comprehensive income/(loss) of its associate for the quarter and nine months ended 31st December, 2021 and the consolidated year to date results for the period 1st April 2021 to 31st December, 2021, attached herewith, 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 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 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including relevant circulars issued by the SEBI from time to time. 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 Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, 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 Sugars 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 aforesaid 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 31st December 2021, and total net profit after tax NIL and other comprehensive income of NIL for the nine months ended 31st December 2021, as considered in the consolidated unaudited 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 and the procedures performed by us as stated in para 3 above.

For **Doogar & Associates**
Chartered Accountants
Firm Registration No. 000561N


Mukesh Goyal
Partner

Membership No.081810
UDIN: 22081810ACAUTF1998

Place: New Delhi
Date: 14/02/2022

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
 Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended 31st December, 2021

(Rs. in Lakhs)

Sr. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operation						
	Technical Services	87.99	85.33	-	234.17	-	-
	Less:GST	13.42	13.02	-	35.72	-	-
	(a) Revenue From Operations	74.57	72.31	-	198.45	-	0.00
	(b) Other Income	(2.69)	2.69	5.47	0.00	23.84	22.83
	Total Income	71.88	75.00	5.47	198.45	23.84	22.83
2	Expenses						
	(a) Employee benefits expenses	3.10	3.48	2.71	9.55	8.01	10.78
	(b) Finance Cost	29.89	0.06	0.05	30.02	0.05	0.08
	(c) Depreciation and Amortisation Expenses	0.00	0.00	0.00	0.00	0.00	0.00
	(d) Other Expenses	5.86	0.29	2.17	35.14	12.86	15.59
	Total Expenses	38.85	3.83	4.93	74.71	20.92	26.45
3	Profit / (Loss) before exceptional items and tax (1 - 2)	33.03	71.17	0.54	123.74	2.92	(3.62)
4	Exceptional Items-(Income)/Expenses	0.00	0.00	0.00	13.58	0.00	0.00
5	Profit / (Loss) before tax (3 - 4)	33.03	71.17	0.54	110.16	2.92	(3.62)
6	Share of Profit /(Loss) of Associates	0.00	0.00	0.00	0.00	0.00	0.00
7	Tax Expenses						
	(a) Tax for Earlier Years	0.00	0.00	0.00	0.00	0.00	0.00
	(a) Current Tax (MAT)	5.16	11.10	0.00	17.19	0.00	0.00
	(b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
8	Profit (Loss) for the period from continuing operations (5-6-7)	27.87	60.07	0.54	92.97	2.92	(3.62)
9	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(II) Income Tax relating to items that will not be reclassified to P & L	0.00	0.00	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(II) Income Tax relating to items that will be reclassified to P & L	0.00	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
10	Total Comprehensive Income for the period (8 +9)	27.87	60.07	0.54	92.97	2.92	(3.62)
11	Earning per Equity Share (of Rs. 10/- each) not annualised						
	a) Basic	0.28	0.60	0.01	0.93	0.03	(0.04)
	b) Diluted	0.28	0.60	0.01	0.93	0.03	(0.04)

Notes to the financial results

- The above Unaudited financial results for the quarter and Nine Months ended 31st December, 2021 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 February, 2022.
- In accordance with the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have performed review of the above Unaudited Financial Results for the quarter and Nine Months ended 31st December, 2021.
- 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 : 14.02.2022
Place : New Delhi

For Board of Directors
SBEC Systems (India) Limited

J. C. Chawla
Jagdish Chander Chawla
Director
DIN: 05316202