

SBEC SYSTEMS
(INDIA) LIMITED

Sugar Bio-Energy & Control Systems

13.08.2021

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

**Subject: Submission of Un-Audited Standalone & Consolidated Financial Results
for the quarter ended 30th June, 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 Standalone and Consolidated Financial Results for the quarter ended on 30th June, 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 13th August, 2021 commenced at 4.50 P.M and concluded on - 05.15 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 ended on 30th June, 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 QUARTERLY UNAUDITED 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 BOARD OF DIRECTORS OF
SBEC Systems (India) Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SBEC Systems (India) Limited** ("the Company"), for the quarter ended 30th June, 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 read with the relevant rules issued thereunder 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). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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. *Basis of Qualified opinion*

The Company has not complied with the Ind AS requirements, regarding reversal of provision for diminution of non-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 higher by an even amount and its consequential 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



DOOGAR & ASSOCIATES

CHARTERED ACCOUNTANTS

6. 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: 21081810AAAAEK3188

Place: New Delhi

Date: 13th August, 2021

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 Standalone Financial Results for the Quarter ended 30th June 2021

Sr. No.	Particulars	(Rs. in Lakhs)			
		QUARTER ENDED			YEAR ENDED
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	Income From Operation				
	Technical Services	60.85	-	-	-
	Less: GST	9.28	-	-	-
	(a) Revenue From Operations	51.57	0.00	0.00	0.00
	(b) Other Income	0.00	(1.01)	0.39	72.83
	Total Income	51.57	(1.01)	0.39	22.83
2	Expenses				
	(a) Employee benefits expenses	2.97	2.77	2.38	10.78
	(b) Finance Cost	0.07	0.03	0.00	0.08
	(c) Depreciation and Amortisation Expenses	0.00	0.00	0.00	0.00
	(d) Other Expenses	28.99	2.73	6.27	15.59
	Total Expenses	32.03	5.53	8.65	26.45
3	Profit / (Loss) before exceptional items and tax (1 - 2)	19.54	(6.54)	(8.26)	(3.62)
4	Exceptional Items-(Income)/Expenses	13.58	0.00	0.00	0.00
5	Profit / (Loss) before tax (3 - 4)	5.96	(6.54)	(8.26)	(3.62)
6	Tax Expenses				
	(a) Tax for Earlier Years	0.00	0.00	0.00	0.00
	(a) Current Tax (MAT)	0.93	0.00	0.00	0.00
	(b) Deferred Tax	0.00	0.00	0.00	0.00
7	Profit (Loss) for the period from continuing operations (5-6)	5.03	(6.54)	(8.26)	(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
	(ii) Income Tax relating to items that will not be reclassified to P & L	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
	(ii) Income Tax relating to items that will be reclassified to P & L	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income	0.00	0.00	0.00	0.00
9	Total Comprehensive Income for the period (7 + 8)	5.03	(6.54)	(8.26)	(3.62)
10	Earning per Equity Share (of Rs. 10/- each) not annualised				
	a) Basic	0.05	(0.07)	(0.08)	(0.04)
	b) Diluted	0.05	(0.07)	(0.08)	(0.04)

Notes to the financial results

- The Company has not complied with the Ind AS requirement, regarding reversal of diminution of non current 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 un-audited financial results for the quarter ended 30th June, 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 13th August, 2021.
- 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 Un-audited Financial Results for the quarter ended 30th June, 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.

For Board of Directors
SBEC Systems (India) Limited

Vijay K. Modi
Director
DIN: 00004606

Date : August 13, 2021
Place : New Delhi



DOOGAR & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED 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 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** (herein after referred to as "the company"), and its associate and its share of profit/(loss) after tax and total comprehensive income/(loss) of its associate for the quarter ended 30th June, 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, read with relevant rules issued thereunder 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. 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.



DOOGAR & ASSOCIATES

CHARTERED ACCOUNTANTS

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 30th June, 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: 21081810AAAAEI 8705

Place: New Delhi

Date: 13th August, 2021

CONTINUATION SHEET.....

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 Ended 30th June, 2021

Sr. No.	Particulars	QUARTER ENDED			ENDED
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	Income From Operation				
	Technical Services	60.85	-	-	-
	Less: GST	9.28	-	-	-
	(a) Revenue From Operations	51.57	0.00	0.00	0.00
	(b) Other Income	0.00	(1.01)	0.39	22.83
	Total Income	51.57	(1.01)	0.39	22.83
2	Expenses				
	(a) Employee benefits expenses	2.97	2.77	2.38	10.78
	(b) Finance Cost	0.07	0.03	0.00	0.08
	(c) Depreciation and Amortisation Expenses	0.00	0.00	0.00	0.00
	(d) Other Expenses	28.99	2.73	6.27	15.59
	Total Expenses	32.03	5.53	8.65	26.45
3	Profit / (Loss) before exceptional items and tax (1 - 2)	19.54	(6.54)	(8.26)	(3.62)
4	Exceptional Items-(Income)/Expenses	13.58	0.00	0.00	0.00
5	Profit / (Loss) before tax (3 - 4)	5.96	(6.54)	(8.26)	(3.62)
6	Share of Profit / (Loss) of Associates	0.00	0.00	0.00	0.00
7	Tax Expenses				
	(a) Tax for Earlier Years	0.00	0.00	0.00	0.00
	(a) Current Tax(MAT)	0.93	0.00	0.00	0.00
	(b) Deferred Tax	0.00	0.00	0.00	0.00
8	Profit (Loss) for the period from continuing operations (5-6)	5.03	(6.54)	(8.26)	(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
	(ii) Income Tax relating to items that will not be reclassified to P & L	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
	(ii) Income Tax relating to items that will be reclassified to P & L	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income	0.00	0.00	0.00	0.00
10	Total Comprehensive Income for the period (7 + 8)	5.03	(6.54)	(8.26)	(3.62)
11	Earning per Equity Share (of Rs. 10/- each) not annualised				
	a) Basic	0.05	(0.07)	(0.08)	(0.04)
	b) Diluted	0.05	(0.07)	(0.08)	(0.04)

Notes to the financial results

- The above Un-audited financial results for the quarter ended 30th June, 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 13th August, 2021.
- 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 Un-audited Financial Results for the quarter ended 30th June, 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 : August 13, 2021
 Place : New Delhi



For Board of Directors
 SBEC Systems (India) Limited

Vijay Modi
 Director
 DIN: 00004606

