

LIMITED REVIEW REPORT

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

We have reviewed the accompanying statement of unaudited financial results of SBEC Systems (India) Limited for the quarter ended on 31st December, 2014 except for the disclosures regarding 'Public Shareholding' and Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit, accordingly we do not express an audit opinion.

Based on our review conducted as above, *subject to the consequential impact on the result of non compliance with (a) Accounting Standard AS-13 Accounting for Investments regarding non reversal of diminutions of current investments (b) non provision of expenses related to deputation charges of foreign technicians*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

For K. K. Jain & Co.
Chartered Accountants
Firm Registration No.002465N



(Signature)
(R. K. Mittal)
Partner
M. No.95459

Place: Delhi
Date: 06/02/2015

SUBC SYSTEMS (INDIA) LIMITED
REGD. OFFICE - 1406, HODI TOWER, 35 DENHU PLACE, NEW DELHI-110019.
UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED DECEMBER 31, 2014

S.No.	PARTICULARS	Three Months Ended	Three Months Ended	Three Months Ended	Accounting Period Ended	Accounting Period Ended	Previous Year Ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	(9 months)	(9 months)	(12 months)
	Net Sales / Income from Operations	-	-	-	-	-	-
	Other Operating Income	-	-	-	-	-	-
1	Total Operating Income	-	-	-	-	-	-
2	EXPENDITURE						
	a) Increase/Decrease in Stock in Trade and work in progress	-	-	-	-	-	-
	b) Consumption of Raw Materials	-	-	-	-	-	-
	c) Purchase of Traded Goods	-	-	-	-	-	-
	d) Employees Cost	1.61	1.69	1.86	5.14	6.86	9.19
	e) Depreciation	(0.02)	0.02	0.01	-	0.03	0.04
	f) Other Expenditure	13.44	21.27	(3.13)	36.73	116.16	99.93
	Total Expenditure	15.03	23.10	(1.26)	41.67	123.05	109.26
3	Profit from Operations before Other Income, Interest and Exceptional Items(1-2)	(15.03)	(23.10)	1.24	(41.67)	(123.05)	(109.26)
4	Other Income	3.59	(1.29)	5.49	10.83	41.53	66.73
5	Profit before Interest and Exceptional Items(3+4)	(11.44)	(24.39)	6.75	(31.04)	(81.52)	(42.52)
6	Interest	-	-	-	-	2.44	2.44
7	Profit after interest but before Exceptional Items(5-6)	(11.44)	(24.39)	6.75	(31.04)	(83.96)	(44.96)
8	Exceptional Items	-	-	-	-	-	-
9	Profit(+)/Loss(-) from Ordinary Activities before Tax(7+8)	(11.44)	(24.39)	6.75	(31.04)	(83.96)	(44.96)
10	Tax Expense						
	Income Tax (Adjustment)	-	-	-	-	-	-
	Fringe Benefit Tax	-	-	-	-	-	-
	Income Tax (MAT)	-	-	-	-	-	-
11	Net Profit(+)/Loss(-) from Ordinary Activities after Tax(9-10)	(11.44)	(24.39)	6.75	(31.04)	(83.96)	(44.96)
12	Extraordinary Items (Not of Tax Expenses)	-	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the Period (11-12)	(11.44)	(24.39)	6.75	(31.04)	(83.96)	(44.96)
14	Paid-up Equity Share Capital (face value of Rs. 10/- each)	599.59	599.59	599.59	599.59	599.59	599.59
15	Reserve Excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
16	Earning Per Share (EPS)						
a)	Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (Not annualized)	(0.13)	(0.24)	0.07	(0.31)	(0.84)	(0.44)
b)	Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (Not annualized)	(0.13)	(0.24)	0.07	(0.31)	(0.84)	(0.44)
17	Public shareholding						
	No. of Shares	4,900,240	4,900,240	4,900,240	4,900,240	4,900,240	4,900,240
	Percentage of Shareholding	49%	49%	49%	49%	49%	49%
18	Promoters and promoter group shareholding						
a)	Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b)	Not encumbered						
	- Number of shares	5,099,760	5,099,760	5,099,760	5,099,760	5,099,760	5,099,760
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	51%	51%	51%	51%	51%	51%

Particulars		3 months ended
B INVESTORS COMPLAINTS		
Pending at the beginning of the quarter		Nil
Received during the quarter		4
Disposed of during the quarter		4
Remains resolved at the end of the quarter		Nil

- Notes:-**
- The requirements of AS 17 on Segment Reporting are not applicable to the Company.
 - The status with regard to Auditors' remarks on the accounts of 31st March, 2014 remains the same.
 - The above unaudited financial results as reviewed by the Audit Committee were approved by the Board of Directors in their meeting held on 06.02.2015.
 - Limited review is rendered under clause 4 of listing agreement has been carried out by the Statutory Auditor's.
 - Previous figures have been regrouped/rearranged, wherever appropriate.

File No: 0224
Date: 06.02.2015



For and on behalf of the Board of Directors

 Chairman

