# SPARC SYSTEMS LIMITED

#16, Ground Floor, Lovely, Sector 2, Airoli West, Navi Mumbai - 400 708.
Tel. : 91-22-2779 2473 / 2779 2478 / 2779 2481 • Fax : 91-22-2779 2481
E-mail : sparc@mtnl.net.in • Website : www.sparcsys.com


**Date: 13.02.2021**

**To,**
**The Bombay Stock Exchange Ltd**
Corporate Relationship Dept,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort, Mumbai – 400 001

**Ref: BSE Scrip Code: 531370**
**Sub: Outcome of Board Meeting**

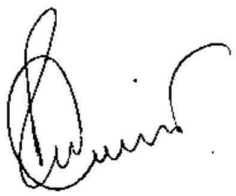
**Dear Madam/ Sir,**

In terms of Regulation 30 & 33 of Securities & Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, this is to inform that the Meeting of the Board of Directors of M/s. Sparc Systems Limited was held 13th February, 2021 on Saturday at 16, Ground Floor, Lovely Sector 2, Airoli West, Navi Mumbai - 400708 at 04.30 p.m. and concluded at 05.20 p.m. The Board considered and approved as follows.

1. Un-audited Standalone Financial Results of the Company for the quarter and nine months ended 31st December, 2020 along with Limited Review Report thereon.
2. Appointment M/s. Pankaj Trivedi & Co., Practicing Company Secretary for conducting Secretarial Audit in terms of Section 204 of the Companies Act, 2013 for F.Y. 2020-21.

Kindly acknowledge the Receipt.

Thanking You
Yours Faithfully
**For Sparc Systems Limited**



**Punit Neb**
**(Director)**
**DIN: 01026300**

**Encl:**
1. **UFR 31.12.2020 along with LR**
2. **Brief Profile of Pankaj Trivedi**

# SPARC SYSTEMS LTD

Plot No11, Survey No 118/1-2, Village Pundhe, Taluka Shahpur, District Thane, Thane - 421301
CIN: L72100MH1989PLC053467 | Tel No. 022-27792478 / 81 | Email : sparc@mtnl.net.in | Website: www.sparcsys.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2020

Scrip Code: 531370 (Rs. In Lakhs except EPS)

| Particulars | Quarter ended | | | Nine month ended | | Year ended |
|---|---|---|---|---|---|---|
| | 31.12.2020 (Unaudited) | 30.09.2020 (Unaudited) | 31.12.2019 (Unaudited) | 31.12.2020 (Unaudited) | 31.12.2019 (Unaudited) | 31.03.2020 (Audited) |
| **1. INCOME** | | | | | | |
| a. Revenue from Operations | - | - | 0.06 | - | 0.34 | 0.46 |
| b. Other Income | - | - | - | - | - | 8.40 |
| **Total Income** | - | - | 0.06 | - | 0.34 | 8.86 |
| **2. Expenses** | | | | | | |
| a. Cost of Goods Consumed | - | - | - | - | - | 0.42 |
| b. Purchase of stock in Trade | - | - | 0.06 | - | 0.34 | - |
| c. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade | - | - | 0.20 | - | - | - |
| d. Employee benefits expenses | 0.45 | 0.30 | 0.06 | 0.75 | 1.15 | 1.27 |
| e. Finance costs | 0.00 | 0.03 | - | 0.00 | - | - |
| f. Depreciation & amortizations expenses (incl reversal ) | 0.03 | 0.04 | 0.03 | 0.11 | 0.10 | 0.13 |
| g. Other Expenses | 0.99 | 0.85 | 0.93 | 5.43 | 6.78 | 8.24 |
| **Total Expenses (a to g)** | 1.48 | 1.22 | 1.28 | 6.29 | 8.37 | 10.06 |
| **3. Profit Before Exceptional Items and Tax** | (1.48) | (1.22) | (1.22) | (6.29) | (8.03) | (1.20) |
| Exceptional Items | - | - | - | - | - | - |
| **Profit / (Loss) Before Tax** | (1.48) | (1.22) | (1.22) | (6.29) | (8.03) | (1.20) |
| **4. Tax expense** | | | | | | |
| Current Tax | - | - | - | - | - | - |
| Deferred Tax | - | - | - | - | - | - |
| Short/(Excess) Provision for earlier years | - | - | - | - | - | - |
| **5. Profit / (Loss) for the period from continuing operations** | (1.48) | (1.22) | (1.22) | (6.29) | (8.03) | (1.20) |
| **Profit/(loss) from discontinued operations** | - | - | - | - | - | - |
| **Tax expense of discontinued operations** | - | - | - | - | - | - |
| **Profit/(loss) from Discontinued operations (after tax)** | - | - | - | - | - | - |
| **Profit/(loss) for the period** | (1.48) | (1.22) | (1.22) | (6.29) | (8.03) | (1.20) |
| **Other Comprehensive Income** | | | | | | |
| A. a) Items that will not be classified to profit and loss | - | - | - | - | - | - |
| b) Income tax relating to Items that will not be reclassified to Profit or loss | - | - | - | - | - | - |
| B. a) Items that will be classified to profit and loss | - | - | - | - | - | - |
| b) Income tax relating to Items that will be reclassified to Profit or loss | - | - | - | - | - | - |
| **Total Comprehensive Income for the year** | (1.48) | (1.22) | (1.22) | (6.29) | (8.03) | (1.20) |
| **Earnings per equity share (for continuing operation): (of Rs. 10/- each) (for the period/year): *** | | | | | | |
| a) Basic EPS (Rs.) | (0.03) | (0.02) | (0.02) | (0.13) | (0.16) | (0.02) |
| b) Diluted EPS (Rs.) | (0.03) | (0.02) | (0.02) | (0.13) | (0.16) | (0.02) |
| **Earnings per equity share (for discontinued operation): (of Rs. 10/- each) (for the period/year): *** | | | | | | |
| a) Basic EPS (Rs.) | - | - | - | - | - | - |
| b) Diluted EPS (Rs.) | - | - | - | - | - | - |
| **Earnings per equity share (for discontinued & Continuing operation): (of Rs. 10/- each) (for the period/year): *** | | | | | | |
| a) Basic EPS (Rs.) | (0.03) | (0.02) | (0.02) | (0.13) | (0.16) | (0.02) |
| b) Diluted EPS (Rs.) | (0.03) | (0.02) | (0.02) | (0.13) | (0.16) | (0.02) |
| **Paid Up Equity Share Capital (Face Value of Rs.10/- each)** | 496.85 | 496.85 | 496.85 | 496.85 | 496.85 | 496.85 |

*Not Annualised

**Notes**

1. The unaudited financial results for the quarter / nine months ended 31st December, 2020 have been reviewed by the Audit Committee and duly approved by the Board of Directors at their meeting held on 13th February, 2021. The unaudited Financial Results are prepared in accordance with Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013.
2. The unaudited results for the quarter ended 31 December, 2020 have been subjected to limited review by the Statutory Auditors of the Company.
3. The Company operates in only one business segment which is office Automation. As such there is no other seperate reportable segment as defined by IND AS 108- "Operating Segments."
4. Previous Year/ Quarter figures have been regrouped/rearranged where ever necessary.
5. Income Tax/Deferred Tax if any would be computed at the end of the financial year.

**For Sparc System Limited**

J.T. D'souza

**Place: Mumbai**
**Date: 13th February, 2021**

**(J T D'Souza)**
**Managing Director**
**DIN: 00958844**

CA MOTILAL JAIN
B.Com., F.C.A., A.C.S.

MOTILAL & ASSOCIATES
CHARTERED ACCOUNTANTS
304, Orchid Plaza, Behind Gokul Shopping Center
Next to Platform No. 1, Off S. V. Road,
Borivali (West), Mumbai - 400 092.
Tel No.: 022-2864 2358, 2865 8119 Mob.: 93242 74956
Email: motilalassociates@gmail.com

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To

The Board of Directors,
Sparc Systems Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Sparc Systems Limited**("the Company") for the quarter and nine month ended December 31, 2020 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 ("the 'Circular").

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 relevant rules there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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. 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 an analytical procedure applied to financial data and thus provides 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 of unaudited financial results prepared in accordance with applicable Indian Accounting Standards ('Ind AS'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

MOTILAL & ASSOCIATES FRN No. 106584W C.A. MUMBAI

**Other Matter**

The Review Report for the Quarter ended 31st December, 2020 is our Second Review Report for the Company, Financial Results for the Quarter ended 30th June, 2020 and prior periods were reviewed and/or audited by the previous Statutory Auditor. We have relied upon Limited Review Reports and /or Audit Reports of the preceding Auditor for all such previous periods.

Our Conclusion is not modified with respect to this matter.

**For Motilal & Associates**
***Chartered Accountants***
Firm Registration No. 106584W




**Motilal Jain**
***Partner***
**Membership No.036811**

**Place** : Mumbai
**Date** : **13th Feb**ruary, 2021

**UDIN** : 21036811AAAAEB8153

**SPARC SYSTEMS LIMITED**

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**Date: 13.02.2021**

**To,**
**The Bombay Stock Exchange Ltd**
Corporate Relationship Dept,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort, Mumbai – 400 001

**Ref: BSE Scrip Code: 531370**
**Sub: Brief profile of Secretarial Auditors in terms of Circular CIR/CFD/CMD/4/2015 dated September 9, 2015**

Dear Sir,

Please be informed that the Board of Directors has appointed M/s. Pankaj Trivedi & Co., (COP: 15301) Practicing Company Secretaries, Mumbai, as a Secretarial Auditors of the Company, in terms of Section 204 of the Companies Act, 2013 for F.Y. 2020-21. Please find enclosed Brief profile of M/s. Pankaj Trivedi & Co., in terms of Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 are as below.

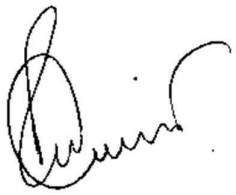
| Sr. No. | Particulars | Details |
|---|---|---|
| 1 | Reason for Change | The Board appointed M/s. Pankaj Trivedi & Co. Practicing Company Secretary, Mumbai for conducting Secretarial Audit pursuant to Section 204 of the Companies Act, 2013 and Audit under Regulation 24A of the SEBI (LODR) Regulations, 2015 for F.Y. 2020-21. |
| 2 | Date of Appointment | 13.02.2021 |
| 3 | Brief Profile | M/s. Pankaj Trivedi & Co., was established in the year 2015 under proprietorship of CS Pankaj Trivedi. The firm is a progressive, dedicated and professionally managed currently operating in Mumbai which provides comprehensive Legal, Secretarial and Management Advisory Services in the field of Corporate Laws, SEBI Laws, RBI Laws, Listing Regulations, Business Management, Mergers & Acquisition, etc.<br><br>CS Pankaj Trivedi is a Commerce graduate and Fellow member of the Institute of Company Secretaries of India, have also done LLB from top college in Mumbai, he is having experience of more than 9 years in the field of Legal and Secretarial and established proprietorship firm in the name and style of "Pankaj Trivedi & Co." In view to further strengthen and providing core competency in corporate advisory and other services to our esteemed clients. Our Firm has bunch of 2 more |

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| | | |
|---|---|---|
| | | professional Company Secretaries, all having rich experience of providing Corporate Legal, Secretarial & Advisory Services.<br><br>Our team includes Company Secretaries, Chartered Accountants, Advocates, IP attorney having experience in ROC matters, SEBI, SAST, Corporate Advisory, Issue Management, Company Law, Digital Signature Certificates (DSC), Trademarks registrations, etc.<br><br>VISION - Our vision is to provide excellence in Professional Services with quality, innovation & the highest standard of client's satisfaction in the field of Legal, Secretarial, SEBI, LODR, ICDR, FEMA, RBI, and allied Advisory Services and to establish a one roof platform for clients for all their professional needs with the motive of recognition of CS profession and to serve for nation. |
| 4 | Disclosure of relationships between directors (in case of appointment of a director) | No |

Kindly acknowledge the Receipt.

Thanking You
Yours Faithfully
**For Sparc Systems Limited**



**Punit Neb**
**(Director)**
**DIN: 01026300**