*Registered Office :*
1202, 12th Floor, Esperanza Building,
Next to Bank of Baroda, 198, Linking Road,
Bandra (W), Mumbai - 400 050. India
Tel. : 9819001811 www.sparcelectrex.com
Email : info@sparcelectrex.com / sparcelectrex@gmail.com
CIN:L31100MH1989PLC053467 GST NO.:27AAECS2631Q1ZY

SPARC ELECTREX LIMITED

**Date: 14.11.2022**

**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 the Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

**Dear Sir/Madam,**

In terms of Regulation 30 of Securities & Exchange Board of India (Listing Obligations and Disclosures) Regulations, 2015, this is to inform that the meeting of the Board of Directors of M/s. Sparc Electrex Limited was held today on 14th November, 2022 on Monday at the Registered office of the Company at 1202, 12th Floor, Esperanza Building, Next to Bank of Baroda, 198, Linking Road, Bandra (West), Mumbai -400050 at 03.00 p.m. and concluded at 03.50 p.m. The Board considered and approved as follows.

1. The Un-audited Standalone Financial Results of the Company for the quarter and half year ended 30th September, 2022 along with Limited Review Report thereon.

2. The change in Registrar and Share Transfer Agent (RTA) of the Company from the existing Universal Capital Securities Pvt. Ltd. to Purva Sharegistry India Pvt. Ltd.

3. Noted the Compliances of Listing Obligation & Disclosure Requirements Regulation 2015 for the quarter ended 30th September, 2022.

Kindly acknowledge the Receipt.

Thanking You
Yours Faithfully
**For Sparc Electrex Limited**
**(Formerly Sparc Systems Ltd)**

SHOBITH GANESH HEGDE
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Date: 2022.11.14 15:58:37 +05'30'

SPARC ELECTREX LIMITED MUMBAI

**Shobith Ganesh Hegde**
**(Whole Time Director)**
**DIN: 02211021**
**Place: Mumbai**

**Encl:**
1. UFR of 30.09.2022 and Limited Review Report thereon.

MOTILAL & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

Motilal & Associates LLP
(Formerly known as Motilal & Associates)
LLPIN : AAX-3175
304, Orchid Plaza, S.V. Road,
Borivali West, Mumbai - 400 092
info@motilalassociates.com

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

To
The Board of Directors,
Sparc Electrex Limited

1. We have reviewed the accompanying statement of unaudited Financial Results of **Sparc Electrex Limited** ("the Company") for the quarter and half year ended September 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ("the listing Regulations"), read with Circular No. SEBI/HO/DDHS/CIR/2021/0000000638 dated 14th October 2021 ("the 'Circular").

2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, 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 analytical procedures 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 Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 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.

**For Motilal & Associates LLP**
*(Formerly known as Motilal & Associates)*
**Chartered Accountants**
**ICAI FRN: 106584W/W100751**



***CA Rishabh M Jain***
*Partner*
**Membership No.:179547**

**Place** : Mumbai
**Date** : 14th November, 2022

**UDIN** : 22179547BDBLPH6371

# SPARCS ELECTREX LIMITED

(Formally Knows as Sparc Systems Limited)

1202, 12th Floor, Esperanza Building, Next to Bank of Baroda, 198, Linking Road, Bandra (West), Mumbai- 400050
CIN: L31100MH1989PLC053467 | Tel: 9819001811 | www.sparcelectrex.com | Email: sparcelectrex@gmail.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER,2022

*(Rs. In Lakhs except EPS)*

| Particulars | Quarter ended | | | Half Year Ended | | Year Ended |
|---|---|---|---|---|---|---|
| | 30.09.2022 | 30.06.2022 | 30.09.2021 | 30.09.2022 | 30.09.2021 | 31.03.2022 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Revenue from Operations | 226.65 | 106.58 | 190.91 | 333.23 | 206.03 | 1,314.72 |
| Other Income | -0.00 | 41.03 | - | 41.03 | - | 192.60 |
| **TOTAL INCOME** | **226.65** | **147.61** | **190.91** | **374.26** | **206.03** | **1,507.32** |
| **EXPENSES** | | | | | | |
| Cost of Materials Consumed | - | - | - | - | - | -12.56 |
| Purchase of Stock in trade | 242.94 | 158.92 | 173.46 | 401.86 | 173.62 | 1,311.77 |
| Changes in Inventories of Finished goods, Work in progress and Stock in trade | -54.63 | -51.37 | - | -106.00 | 0.20 | -46.81 |
| Employee Benefit Expenses | 0.89 | 0.46 | 0.52 | 1.34 | 0.97 | 10.17 |
| Finance Cost | - | - | - | - | 0.00 | - |
| Depreciation and Amortization Expense (incl. reversal) | - | - | 0.02 | - | 0.05 | 0.05 |
| Other Expenses | 5.84 | 7.79 | 3.15 | 13.63 | 7.03 | 22.67 |
| **TOTAL EXPENSES** | **195.03** | **115.81** | **177.15** | **310.83** | **181.86** | **1,285.28** |
| **Profit Before Exceptional Items and Tax** | **31.62** | **31.80** | **13.76** | **63.43** | **24.17** | **222.03** |
| Exceptional Items | - | - | - | | - | - |
| **Profit / (Loss) Before Tax** | **31.62** | **31.80** | **13.76** | **63.43** | **24.17** | **222.03** |
| **Tax Expenses** | | | | | | |
| a) Current Tax | 5.67 | - | 5.50 | 5.67 | 5.50 | 7.92 |
| b) Deferred Tax | 0.03 | 0.03 | 0.07 | 0.06 | 0.07 | 2.36 |
| **Profit / (Loss) for the period from continuing operations** | **25.93** | **31.77** | **8.20** | **57.70** | **18.60** | **211.76** |
| **Profit/(loss) from discontinued operations** | - | - | - | - | - | - |
| **Tax expense of discontinued operations** | - | - | - | - | - | - |
| **Profit/(loss) from Discontinued operations (after tax)** | - | - | - | - | - | - |
| **Profit/(loss) for the period** | **25.93** | **31.77** | **8.20** | **57.70** | **18.60** | **211.76** |
| **Other Comprehensive Income** | **-** | **-** | **-** | **-** | **-** | **-** |
| **Total Comprehensive Income for the year** | **25.93** | **31.77** | **8.20** | **57.70** | **18.60** | **211.76** |
| **Earnings per equity share : (of Rs. 10/- each) (for the period/year): *** | | | | | | |
| a) Basic EPS (Rs.) | 0.53 | 0.65 | 0.17 | 1.18 | 0.38 | 4.33 |
| b) Diluted EPS (Rs.) | 0.53 | 0.65 | 0.17 | 1.18 | 0.38 | 4.33 |
| **Number of Shares** | 48,89,000 | 48,89,000 | 48,89,000 | 48,89,000 | 48,89,000 | 48,89,000 |
| **Percentage of Shareholding** | 100% | 100% | 100% | 100% | 100% | 100% |
| **Paid-up Equity Share Capital (FV of Rs. 10/- each) (incl. forfeited shares)** | 496.85 | 496.85 | 496.85 | 496.85 | 496.85 | 496.85 |

***Not Annualised**

**Notes :**

1. The above audited Financial results of the Company for the quarter and half year ended 30th September, 2022 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 14th November, 2022.
2. The aforesaid unaudited financial results for the quarter and half Year ended 30th September, 2022 have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of Regulation 33 and Regulation 52 of SEBI (Listing Obligation and disclosure Requirements ) Regulations, 2015.
3. The Company operates in Two segment as defined by IND AS 108. Segment Reporting for the reportable segment is attached with the result.
4. The Figures of the previous year and/or period(s) have been regrouped wherever necessary.

**By order of the Board of Directors**
***SPARC ELECTREX LTD***

SHOBITH GANESH HEGDE

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Date: 2022.11.14 16:00:08 +05'30'

**Shobhit G Hegde**
**WTD & CFO**
**DIN-02211021**

**Place: Mumbai**
**Date: 14th November, 2022**

# SPARCS ELECTREX LIMITED

(Formally Knows as Sparc Systems Limited)

1202, 12th Floor, Esperanza Building, Next to Bank of Baroda, 198, Linking Road, Bandra (West), Mumbai- 400050
CIN: L31100MH1989PLC053467 | Tel: 9819001811 | www.sparcelectrex.com | Email: sparcelectrex@gmail.com

## SEGMENT REPORT FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

*(Rs. In Lakhs except EPS)*

| Sr. No | Particulars | Quarter ended | | | Half Year Ended | | Year Ended |
|---|---|---|---|---|---|---|---|
| | | 30.09.2022 | 30.06.2022 | 30.09.2021 | 30.09.2022 | 30.09.2021 | 31.03.2022 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | **Segment revenue** | | | | | | |
| | (a) Manfacturing of Electrical Tools & Service | 46.89 | 6.82 | 17.50 | 53.71 | 32.62 | 56.62 |
| | (b) Trading | 179.77 | 99.75 | 173.41 | 279.52 | 173.41 | 1,258.10 |
| | **TOTAL INCOME** | **226.66** | **106.58** | **190.91** | **333.23** | **206.03** | **1,314.72** |
| 2 | **Segment results profit / (loss) before tax and interest** | | | | | | |
| | (a) Manfacturing of Electrical Tools & Service | 39.00 | -0.93 | 17.50 | 38.06 | 32.27 | 56.27 |
| | (b) Trading | -0.64 | -0.31 | -0.05 | -0.95 | -0.05 | -0.15 |
| | **TOTAL** | **38.35** | **(1.24)** | **17.45** | **37.11** | **32.22** | **56.11** |
| | Less : Finance Cost | - | 0.00 | - | 0.00 | 0.00 | 0.00 |
| | Less : Other unallocable expenses | 6.76 | 8.01 | 3.69 | 14.77 | 8.05 | 26.68 |
| | **TOTAL** | **31.60** | **(9.26)** | **13.76** | **22.34** | **24.17** | **29.43** |
| | Add: Other unallocable income | - | 41.03 | - | 41.03 | - | 2.60 |
| | Loss before exceptional items and tax | - | - | - | - | - | - |
| | Add/(less): Exceptional items- income/(expenses) | - | - | - | - | - | 195.00 |
| | **Total profit/(loss) before tax** | **31.60** | **31.77** | **13.76** | **63.37** | **24.17** | **227.03** |
| 3 | **Segment Assets** | | | | | | |
| | (a) Manfacturing of Electrical Tools & Service | 148.05 | 99.21 | 35.45 | 148.05 | 99.21 | 72.41 |
| | (b) Trading | 255.21 | 141.85 | 205.04 | 255.21 | 141.85 | 156.98 |
| | **Total Segment Assets** | **403.26** | **241.06** | **240.49** | **403.26** | **240.49** | **229.39** |
| | Unallocable Assets | 489.41 | 377.62 | 154.50 | 489.41 | 154.50 | 532.10 |
| | **Total Assets** | **892.67** | **618.67** | **394.98** | **892.67** | **394.98** | **761.49** |
| 4 | **Segment Liabilities** | | | | | | |
| | (a) Manfacturing of Electrical Tools & Service | 28.10 | 27.67 | - | - | - | - |
| | (b) Trading | 233.52 | - | 205.09 | 205.09 | 205.09 | 158.30 |
| | **Total Segment Liability** | **261.61** | **27.67** | **205.09** | **205.09** | **205.09** | 158.30 |
| | Unallocable Liability | 217.89 | 203.77 | 189.89 | 217.89 | 189.89 | 247.72 |
| | **Total Liability** | **479.50** | **231.44** | **394.98** | **422.99** | **394.98** | **406.02** |

SHOBITH GANESH HEGDE

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# SPARCS ELECTREX LIMITED

(Formally Knows as Sparc Systems Limited)

1202, 12th Floor, Esperanza Building, Next to Bank of Baroda, 198, Linking Road,
Bandra (West), Mumbai- 400050 | CIN: L31100MH1989PLC053467 | Tel: 9819001811 www.sparcelectrex.com |
Email: sparcelectrex@gmail.com

## Statement of Assets and Liabilities as on 30.09.2022

*(Rs. In Lakhs)*

| Particulars | As at 30-September-22 | As at 31-March-22 |
|---|---|---|
| **ASSETS** | | |
| **Non-Current Assets** | | |
| Property, Plant and Equipment | 109.70 | 109.70 |
| **Financial Assets** | | |
| Investments | - | - |
| Other Financial Assets | - | - |
| Deffered Tax Assets | 0.21 | 0.28 |
| **Other Non Current Assets** | 190.00 | 190.00 |
| **Total Non-current assets** | **299.91** | **299.98** |
| | | |
| **Current assets** | | |
| Inventories | 193.13 | 59.82 |
| **Financial Assets** | | |
| Trade Receivables | 191.45 | 169.56 |
| Cash and Cash Equivalents | 21.54 | 78.18 |
| Other Bank Balances | - | - |
| Loan | 128.00 | 128.00 |
| Other Financial Assets | 0.25 | 0.25 |
| **Income Tax Assets (net)** | 7.81 | 7.89 |
| **Other Current Assets** | 50.57 | 8.92 |
| **Total current assets** | **592.76** | **452.63** |
| Assets held for Sale | - | 8.88 |
| **Total assets** | **892.67** | **761.49** |
| | | |
| **EQUITY AND LIABILITIES** | | |
| **Equity** | | |
| Equity Share Captial | 496.85 | 496.85 |
| Other Equity | (83.68) | (141.38) |
| **Total Equity** | **413.17** | **355.47** |
| | | |
| **Liabilities** | | |
| **Non-Current Liabilities** | | |
| **Financial Liabilities** | | |
| Deferred Tax Liabilities | - | - |
| Other Non Current Liabilities | - | - |
| **Total Non Current Liabilities** | **-** | **-** |
| | | |
| **Current liabilities** | | |
| **Financial Liabilities** | | |
| Borrowings | 191.87 | 217.39 |
| Trade Payables | 214.83 | 167.13 |
| Other Financial Liabilities | 26.02 | 21.17 |
| Other Current Liabilities | 46.78 | 0.33 |
| **Total Current Liabilities** | **479.50** | **406.02** |
| | | |
| **Total Equity and Liabilities** | **892.67** | **761.49** |

**By order of the Board of Directors**
**SPARC ELECTREX LTD**

SHOBITH GANESH HEGDE
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Date: 2022.11.14 16:00:46 +05'30'

**Shobhit G Hegde**
**WTD & CFO**
**DIN-02211021**

**Place: Mumbai**
**Date: 14th November, 2022**

# SPARCS ELECTREX LIMITED

(Formally Knows as Sparc Systems Limited)

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CIN: L31100MH1989PLC053467 | Tel: 9819001811 | www.sparcelectrex.com | Email: sparcelectrex@gmail.com

## Statement of Cash flows for the Period ended September 30, 2022

*(Rs. In Lakhs)*

| Particulars | As at 30.09.2022 | As at 30.09.2021 |
|---|---|---|
| **Operating activities** | | |
| Profit Before Tax | 63.43 | 24.17 |
| **Adjustments to reconcile profit before tax to net cash inflow** | | |
| Depreciation and amortisation | - | 0.05 |
| Interest Expenses | - | - |
| | 63.43 | 24.22 |
| **Working capital adjustments :-** | | |
| (Increase) / Decrease in Trade and Other Receivables | (21.89) | (240.03) |
| (Increase) / Decrease in Inventories | (133.31) | 0.20 |
| (Increase) / Decrease in Loan | - | 27.50 |
| (Increase) / Decrease in Other Current Assets | (41.66) | 1.23 |
| (Increase) / Decrease in Other Non Current Assets | - | 4.00 |
| Increase / (Decrease) in Trade and Other Payables | 47.70 | 205.12 |
| Increase / (Decrease) in Other Financial Liabilities | (0.81) | 2.51 |
| Increase / (Decrease) in Other Current Liabilities | 46.45 | - |
| Increase / (Decrease) in Current Tax Asset | 0.08 | (0.20) |
| **Cash generated from operations** | **(40.00)** | **24.54** |
| Direct taxes paid (Net off Refund) | - | - |
| **Net cash flow from operating activities** | **(40.00)** | **24.54** |
| **Investing activities** | | |
| Purchase of Property, Plant and Equipment | 8.88 | - |
| Interest received | - | - |
| **Net cash flow used in investing activities** | **8.88** | **-** |
| **Financing activities** | | |
| Proceeds from Borrowings (Net) | (25.52) | 4.38 |
| Interest paid | - | - |
| **Net cash flow from financing activities** | **(25.52)** | **4.38** |
| **Increase in cash and cash equivalents** | **(56.64)** | **28.93** |
| Cash and cash equivalents at the beginning of the year | 78.18 | 0.73 |
| Cash and cash equivalents at the end of the year | **21.54** | **29.66** |

**By Order of the Board of Directors**
**Sparc Electrex Limited**

SHOBITH GANESH HEGDE
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Date: 2022.11.14 16:01:02 +05'30'

**Shobith G. Hegde**
**WTD & CFO**
**DIN: 02211021**

**Place: Mumbai**
**Date: 14th November, 2022**