

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

November 13, 2017

REF: BSE/2017-2018/31

To

The General Manager
Department of Corporate Services
BSE Limited
Ground Floor, P J Towers
Dalal Street, Mumbai - 400001

SCRIP CODE: 531370

ISIN: INE960B01015

SUB: Outcome of board meeting held on November 13, 2017

Dear Sir,

Please be informed that pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, the Board of Directors of the Company at their meeting held today i.e. November 13, 2017, at 5.00 p.m. and concluded at 7.15 p.m. have inter-alia considered and approved the Unaudited Financial Results of the Company for the half year and quarter ended September 30, 2017 along with and Limited Review Report for the quarter ended September 30, 2017 carried out by the Statutory Auditors of the Company.

Please find enclosed a copy of the above Unaudited Financial Results & Limited Review Report.

Kindly acknowledge receipt.

Thanking you.

Yours truly,
For Sparc Systems Ltd.

Punit Neb
Director
DIN 01026300

/home/pn/winhda3/admin/bse/20171113_31_bse_outcome_of_boardmeeting_approval_2017-2018_Q2_ufr_covering_letter.odt

**Registered Office : Plot No. 11, Survey No. 118-1&2, Village Pundhe, Taluka Shahapur, At Post Athgaon - 421 601,
CIN L72100MH1989PLC053467**

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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER & HALF YEAR ENDED ON SEPTEMBER 30, 2017

(Amount in Rs Lakhs)

Particulars	Quarter ended			Half Year Ended		Year Ended
	Sep 30, 2017	Jun 30, 2017	Sep 30, 2016	Sep 30, 2017	Sep 30, 2016	March 31, 2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from Operations	-	2.45	-	2.45	-	5.81
Other Income	6.55	3.33	1.08	9.88	1.38	2.82
Total Income	6.55	5.78	1.08	12.33	1.38	8.63
II. Expenses						
a. Cost of Materials Consumed	-	-	-	-	-	0.69
b. Purchase of stock in trade	0.09	0.52	0.08	0.60	0.13	-
c. Changes in Inventories of Finished Goods	(0.09)	0.17	(0.08)	0.08	(0.08)	0.02
d. Employee Benefits Expense	0.35	0.07	0.45	0.41	0.66	3.38
e. Finance costs	-	-	-	-	-	-
f. Depreciation and Amortisation Expenses	0.32	0.32	0.32	0.64	0.64	1.29
g. Other Expenses	2.18	3.85	1.06	6.03	3.82	7.15
Total Expenses	2.84	4.93	1.85	7.77	5.16	12.53
III. Profit / (Loss) before exceptional items as	3.71	0.85	(0.77)	4.56	(3.78)	(3.90)
IV. Exceptional item	-	-	-	-	-	-
V. Profit before Tax	3.71	0.85	(0.77)	4.56	(3.78)	(3.90)
VI. Tax Expense	0.69	0.16	-	0.84	-	-
- Current Tax	0.68	0.16	-	0.84	-	-
- Deferred Tax	-	-	-	-	-	-
VII. Profit for the Period	3.03	0.69	(0.77)	3.72	(3.78)	(3.90)
VIII. Other comprehensive income (after	-	-	-	-	-	-
IX. Total Comprehensive Income	3.03	0.69	(0.77)	3.72	(3.78)	(3.90)
Basic and Diluted EPS for the period(Face value of Rs 1 each)	0.06	0.01	(0.02)	0.08	(0.08)	(0.08)

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Notes

1 The Company has transitioned to Ind AS with effect from April 1, 2017 with comparative figures being restated. Accordingly the impact of transition has been provided in the opening reserves as at April 1, 2016 and figures for the quarter and half year ended September 30, 2016 have been restated. Reconciliation between Ind-AS and Indian GAAP for the quarter and half year ended on 30/09/2016 is as under.

Nature of adjustment	Quarter ended on 30-09-2016	Half year ended on 30/09/2016
Profit as per erstwhile Indian GAAP	(0.77)	(3.78)
Adjustment	0.00	0.00
Profit as per Ind-AS	0.00	0.00
Other Comprehensive income	0.00	0.00
Total Comprehensive income as reported under I	(0.77)	(3.78)

- 2 Limited Review of the unaudited financial results for the quarter & half year ended on September 30, 2017 has been carried out by the Statutory Auditors. The financial results for quarter & half year ended September 30, 2017 have not been audited / reviewed and have been presented based on the information compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS.
- 3 The Standalone Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 13, 2017.

For SPARC SYSTEMS LTD

J T D'SOUZA

J T D'souza
Managing Director
DIN 00858844
Mumbai, November 13, 2017

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STATEMENT OF STANDALONE UNAUDITED BALANCE SHEET FOR THE QUARTER & HALF YEAR ENDED ON SEPTEMBER 30, 2017

(Amount in Rs Lakhs)

Sr. No.	Particulars	September 30, 2017	March 31, 2017
		Unaudited	Audited
A	ASSETS		
1	Non-Current Assets		
	Property, Plants & Equipments, Vehicles	14.27	14.91
	Capital work in progress	-	-
	Investment property	-	-
	Goodwill	-	-
	Intangible assets under development	-	-
	Biological assets other than bearer plants	-	-
	Financial assets		
	- Non-Current investments	-	-
	- Long-term loans and advances	226.07	174.50
	- Others	-	-
	Deferred Tax Assets (net)	-	-
	Other non current assets	-	-
	Total Non Current assets	240.34	189.41
2	Current Assets		
	(a) Inventories	0.43	0.52
	(b) Financial Assets		
	Current investment	-	-
	Trade Receivable	0.28	0.39
	Cash and Bank Balances	2.60	9.40
	Short term Loans & Advances	101.63	144.82
	Assets for current tax (net)	-	-
	Other current assets	0.75	0.49
	Total Current Assets	105.70	155.60
	TOTAL ASSETS	346.04	345.02

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B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Share Capital	496.85	496.85
	(b) Other Equity	(156.97)	(160.68)
	Total Equity	339.88	336.17
2	Liabilities		
	Non Current Liabilities		
	Financial Liabilities	-	-
	(i) Long term borrowings	-	-
	(ii) Other financial liabilities	-	-
	Long term provisions	-	-
	Deferred tax liabilities (Net)	-	-
	Other non-current liabilities	-	-
	Total Non Current Liabilities		-
	Current Liabilities		
	Financial liabilities		
	(i) Short term borrowings	0.85	-
	(ii) Trade and other payables	1.60	0.89
	(iii) Other financial liabilities	-	-
	Other current liabilities	2.85	7.95
	Short-term provisions	0.84	-
	Liabilities for current tax (net)	-	-
	Total Current Liabilities	6.15	8.85
	TOTAL EQUITY & LIABILITIES	346.04	345.02

For SPARC SYSTEMS LTD

J.T.D'SOUZA

J T D'souza
Managing Director
DIN 00958844
Mumbai, November 13, 2017



R. SONI & CO.

CHARTERED ACCOUNTANTS

1509, Ghanshyam Enclave, New Link Road, Near Lalji Pada Police Chowki,
Kandivali (West), Mumbai - 400 067.

Limited Review Report

To,
Board of Directors,
Sparc System Limited.

1. We have reviewed the accompanying statement of unaudited financial results of **M/s Sparc System Limited** (the Company') for the quarter ended September 30, 2017 which has been initialed by us for identification purpose except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made by the management and have not been verified 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 the Statement based on our review.

This statement which is the responsibility of the Company's Management and approved by the 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 issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review 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.
3. 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 the applicable Accounting Standards 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 Obligation and Disclosure Requirement) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. The comparative financial information of the Company for the quarter ended 30 September, 2016 prepared in accordance with Ind AS.

For R. Soni & Co.
Chartered Accountants
FRN: 130349W



CA. Rajesh Soni
Partner
Membership No.: 133240

Place: Mumbai
Date: 13.11.2017