

November 14, 2019

REF: BSE/2019-2020/24

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

SCRIP CODE: 531370

ISIN: INE960B01015

SUB: Outcome of board meeting held on November 14, 2019

Dear Sir,

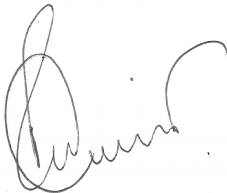
Please be informed that pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, the Board of Directors of the Company at their meeting held today i.e. November 14, 2019 at 6.00 p.m. and concluded at 6.25 p.m. have inter-alia considered and approved the Unaudited Financial Results of the Company for the quarter ended September 30, 2019 along with and Limited Review Report for the quarter ended September 30, 2019 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

Statement of Unaudited Financial Result for the quarter and half year ended September 30th, 2019

Rs. in Lakhs

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
1. INCOME						
a. Revenue from Operations	0.02	0.26	0.21	0.29	0.92	0.92
b. Other Income	-	-	0.37	-	0.67	22.92
Total Income	0.02	0.26	0.58	0.29	1.59	23.85
2. Expenses						
a. Cost of Goods Consumed	-	-	0.16	-	0.83	0.96
b. Purchase of stock in Trade	0.29	-	-	0.29	-	-
c. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	(0.26)	0.07	-	(0.19)	-	-
d. Employee benefits expenses	0.57	0.51	0.21	1.08	0.43	2.78
e. Finance costs	-	-	-	-	-	-
f. Depreciation & amortizations expenses	(0.29)	0.35	0.37	0.07	0.69	1.38
g. Other Expenses	1.73	4.12	1.08	5.85	3.98	7.82
Total Expenses (a to g)	2.03	5.06	1.82	7.09	5.93	12.93
3. Profit / (Loss) before tax (1-2)	(2.01)	(4.80)	(1.24)	(6.81)	(4.34)	10.92
4. Tax expenses						
Current Tax	-	-	-	-	-	2.10
Deferred Tax	-	-	-	-	-	(2.10)
Short/(Excess) Provision for earlier years						
5. Net Profit / (Loss) after tax (3-4)	(2.01)	(4.80)	(1.24)	(6.81)	(4.34)	10.92
6. Other Comprehensive Income (Net of tax)						
a. Items that will be reclassified into P & L	-	-	-	-	-	-
b. Items that will not be reclassified into P & L	-	-	-	-	-	-
7. Total Comprehensive Income for the period (after tax) (5+6)	(2.01)	(4.80)	(1.24)	-6.81	(4.34)	10.92
8. Paid up Equity Share Capital (Face Value of Rs.10 Each)	496.85	496.85	496.85	496.85	496.85	496.85
9. Reserves excluding Revaluation Reserve	-	-	-	-	-	(151.67)
10. (i) Earnings per share of Rs. 10/- each						
(a) Basic	(0.04)	(0.10)	(0.03)	(0.14)	(0.09)	0.22
(b) Diluted	(0.04)	(0.10)	(0.03)	(0.14)	(0.09)	0.22
See accompanying Notes to the Financial Results						

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

Notes

1. The Company operates in only one business segment viz office Automation.
2. The above Unaudited Financial Results for the quarter ended 30th September, 2019 have been reviewed by the Audit Committee and duly approved by the Board of Directors' meeting held on 14th November, 2019
3. Previous Year / Quarter figures have been regrouped / rearranged where ever necessary.
4. Income Tax/Deferred Tax if any would be computed at the end of the financial year.

For Sparc Systems Ltd.

J.T. D'SOUZA

J T D'souza
Managing Director
DIN 00958844
Mumbai, November 14, 2019

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Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	As at 30-09-2019	As at 31-03-2019
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	3.73	12.68
Assets classified as held for sale		
Property, Plant and Equipment (Land & Building)	8.88	-
Financial Assets		
Investments	-	-
Other Financial Assets	-	-
Deffered Tax Assets	2.10	2.10
Other Non Current Assets	7.00	9.90
Total Non-current assets	21.71	24.68
Current assets		
Inventories	0.34	0.15
Financial Assets		
Trade Receivables	-	-
Cash and Cash Equivalents	0.62	4.72
Other Bank Balances	-	-
Loans	60.00	60.00
Other Financial Assets	0.25	0.25
Income Tax Assets (net)	2.34	2.34
Other Current Assets	262.31	261.70
Total current assets	325.86	329.15
Total assets	347.57	353.83
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	496.85	496.85
Other Equity	(158.48)	(151.67)
Total Equity	338.37	345.18
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Deferred Tax Liabilities	-	-
Other Non Current Liabilities	-	-
Total Non Current Liabilities	-	-
Current liabilities		
Financial Liabilities		
Borrowings	0.70	0.70
Trade Payables	-	-
Other Financial Liabilities	6.00	5.46
Employee Benefit Obligations	-	-
Other Current Liabilities	2.50	2.50
Total Current Liabilities	9.20	8.66
Total Equity and Liabilities	347.57	353.83

For Sparc Systems Ltd.

J.T. D'SOUZA

J T D'souza

Managing Director

DIN 00958844

Mumbai, November 14, 2019

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Statement of Cash Flows for the period ended September 30, 2019

(Rs. In Lakhs)

Particulars	Period ended 30-09-2019	Period ended 31-03-2019
Operating activities		
Profit Before Tax	(6.81)	10.92
Adjustments to reconcile profit before tax to net cash inflow		
Depreciation and amortisation	0.07	1.38
Interest income	0.00	(22.86)
Sundry Balance written Back	0.00	-
	(6.74)	(10.56)
Working capital adjustments :-		
(Increase) / Decrease in Trade and Other Receivables	0.00	0.29
(Increase) / Decrease in Inventories	(0.19)	0.00
(Increase) / Decrease in Loan	0.00	(48.92)
(Increase) / Decrease in Income Tax (Assets)	0.00	0.00
(Increase) / Decrease in Other Current Assets	(0.60)	32.65
(Increase) / Decrease in Other Non Current Assets	2.90	5.50
Increase / (Decrease) in Trade and Other Payables	0.00	(0.38)
Increase / (Decrease) in Other Financial Liabilities	0.53	1.34
Increase / (Decrease) in Other Current Liabilities	0.00	0.00
Cash generated from operations	(4.10)	(20.08)
Direct taxes paid (Net off Refund)	0.00	(2.29)
Net cash flow from operating activities	(4.10)	(22.37)
Investing activities		
Purchase of Property, Plant and Equipment	0.00	(0.44)
Interest received	0.00	22.86
Net cash flow used in investing activities	-	22.42
Financing activities		
Proceeds from Borrowings (Net)	0.00	0.70
Interest paid	0.00	0.00
Net cash flow from financing activities	0.00	0.70
Increase in cash and cash equivalents	(4.10)	0.75
Cash and cash equivalents at the beginning of the year	4.72	3.97
Cash and cash equivalents at the end of the year	0.62	4.72

Particulars	As at 30.09.2019	As at 31.03.2019
Cash in hand	0.43	0.41
Bank Balance		
- In current accounts	0.19	4.32
	0.62	4.72

For Sparc Systems Ltd.

J.T. D'SOUZA

J T D'souza

Managing Director

DIN 00958844

Mumbai, November 14, 2019



R. SONI & CO.

CHARTERED ACCOUNTANTS

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

Limited review Report

Review report to Board of Directors,

Sparc Systems Limited

We have reviewed the accompanying statement of unaudited financial results of **M/s Sparc Systems Limited** for the quarter ended 30th September 2019 and year to date from 01st April 2019 to 30th September 2019.

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 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.

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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R SONI & COMPANY
Chartered Accountants
FRN: 130349W


RAJESH SONI
Partner
Membership Number: 133240



Place of signature: Mumbai
Date: 14/11/2019

UDIN: 19133240AAAAKJ2282