

# 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: October 19, 2021**

**To,**  
**The Bombay Stock Exchange Ltd**  
Corporate Relationship Dept,  
1<sup>st</sup> 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 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 Systems Limited was held today on 19<sup>th</sup> October, 2021, Tuesday at #16, Ground Floor, Lovely Sector 2, Airoli West, Navi Mumbai - 400708 at 03.00 p.m. and concluded on 04.35 p.m. The Board considered and approved as follows.

1. Appointment of Mr. Shobith Ganesh Hegde (DIN: 02211021) as a Whole Time Director of the Company.
2. The Un-audited Standalone Financial Results of the Company for the quarter and half year ended 30th September, 2021 alongwith Limited Review Report from Auditor thereon.
3. Increase an Authorised Capital of the Company upto Rs.20 crores and to alter memorandum of Association of the Company to that effect subject to member's approval.
4. Approved and adopted new set of Articles of Association in line with new Companies Act, 2013 subject to member's approval.
5. Shifting of registered office of the Company from "Plot No. 11 Survey, No 118/1-2, Village Pundhe at Post Athgaon - 421301, Maharashtra to 1202, 12th Floor, Esperanza Building, Next to Bank of Baroda, Linking Road, Bandra (West), Mumbai – 400050, Maharashtra, outside the local limit of same city/town/village subject to member's approval.
6. Change in Name of the Company from Sparc Systems Limited to Sparc Limited or such other name as may be available, subject to necessary approvals.
7. Alteration of Main object clause III (A) of the memorandum of Association of the Company, subject to member's approval.
8. Alteration and adoption of Object clause III(B) and III(C) of Memorandum of Association as per provisions of Companies Act, 2013 by deleting Clause III(C) and merging appropriate and relevant objects of the Memorandum of Association, mentioned under Clause III (C) – 'Other Objects' with Clause III (B) – 'Objects Incidental or Ancillary to the attainment of the Main Objects.
9. Authorised the Board with power to grant Loans/advance, making of Investment and providing of Securities and Guarantees up to Rs.25 crores under Section 186 of the Companies Act, 2013, subject to member's approval.

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10. Authorised the Board with powers to borrow and to secure the borrowings under Section 180(1)(c) and 180(1)(a) of the Companies, Act, 2013 upto Rs.25 crores, subject to member's approval
11. Approved the Related Party Transactions under Section 188 of the Companies Act and Regulation 23 of the Listing Regulation upto Rs.25 crores, subject to member's approval
12. Approved the proposal for issuance of equity shares of face value of Rs.10.00/- (Indian Rupees Ten Only) for an amount not exceeding Rs.15,00,00,000/- (Indian Rupees Fifteen Crore Only) through a Rights Issue, to the eligible equity shareholders of the Company as on Record date (to be notified subsequently), in accordance with applicable laws, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, along with relevant circulars issued by the Securities and Exchange Board of India, Companies Act, 2013 (hereinafter referred to as 'Rights Issue');
13. Constitution of the Rights Issue committee to proceed with the Rights issue and, inter-alia, decide the other terms and conditions of the Rights Issue, including deciding on the record date, determining the rights issue price, rights entitlement ratio, appointment of intermediaries and other related matters;
14. Taken note on Compliances on Listing Obligation & Disclosure Requirements Regulation 2015 for the quarter ended 30th September, 2021.
15. Appointed Mr. Pankaj Trivedi, Practicing Company Secretary (COP: 15301) to act as scrutinizer to conduct postal ballot / general meeting in fair and transparent manner.
16. Considered and approved draft notice of Postal Ballot / General Meeting to seek approval from members for the above mentioned items as recommended by Board.

Kindly acknowledge the Receipt.

Thanking You  
Yours Faithfully

**For Sparc Systems Limited**

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



**Encl:**

1. UFR for 30.09.2021 along with Limited Review Report
2. Calendar of Events for Postal Ballot / General meeting
3. Brief profile of Mr. Shobith Ganesh Hegde

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**Date: 19.10.2021**

**To,**  
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Dalal Street, Fort, Mumbai – 400 001

**CODE: 531370**  
**ISIN: INE960B01015**  
**SUB: Brief profile of Mr. Shobith Ganesh Hegde (DIN: 02211021) as a Whole Time Director of the Company, In terms of Circular CIR/CFD/CMD/4/2015 dated September 9, 2015**

Dear Sir/Madam,

Please be informed that the Board of Directors has appointed Mr. Shobith Ganesh Hegde (DIN: 02211021) as a Whole Time Director of the Company, pursuant to Section 196,197,198, 203 and read with Schedule V of the Companies Act, 2013. Please find enclosed Brief profile of Mr. Shobith Ganesh Hegde, in terms of Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 is as below.

Sr. No.	Particulars	Details
1	Reason for Change	Mr. Shobith Ganesh Hegde (DIN: 02211021) as a Whole Time Director of the Company
2	Date of Appointment	19.10.2021
3	Brief Profile	<p>Mr. Shobith Hegde has completed his graduation from St. Andrews College in Mumbai. He also holds a degree of Masters of Business Administration (MBA) University of Kingston (UK) &amp; Bachelors of Business Administration (BBA) University of Greenwich (UK).</p> <p>Mr. Shobith carries experience in various engineering industries &amp; trade. He had worked in Punj Lloyd Limited, a diversified international conglomerate in Engineering, Infrastructure, Pipelines, EPC as Senior Manager in-charge of New Projects from October 2015 till 2019.</p> <p><u>Apart above Mr. Shobith possesses working experience with governmental bodies as follows:</u></p> <ul style="list-style-type: none"><li>- Senior Manager in the Defense Manufacturing business.</li><li>- Part of a 4 member team overseeing up-gradation of weapons.</li><li>- Project Manager for the up gradation of 428 nos of ZU-23 Air Defense Guns for the Ministry of Defense, Govt. of India.</li><li>- Project Manager for Homeland Security Business – 160 Crore project for the installation of X-Ray based Full Body Truck Scanners (FBTS).</li><li>- Program Manager for the up-gradation of the 130mm gun.</li></ul>

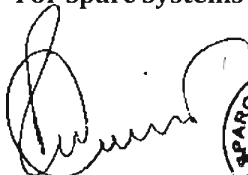
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		<ul style="list-style-type: none"> <li>- Program Manager for the development of the MAST Giraffe radar system for SAAB (Sweden).</li> <li>- Responsible for working on government vendor registrations such as HAL, OFB, BHEL etc.</li> <li>- Responsible for working on client proposals – presentations, commercials and bid management.</li> </ul> <p><u>Electrex International Private Limited March 2011 – August 2015</u></p> <ul style="list-style-type: none"> <li>- Worked as the head of Marketing, and supported the wider sales team.</li> <li>- Oversaw strategic account planning, business development, sales forecasting, marketing and pricing.</li> <li>- Performed consumer research and facilitated new-product introduction process.</li> <li>- Managed the development of packaging and product manuals.</li> <li>- Managed all aspects of new product launches to dealers.</li> <li>- Travelled to China and Taiwan for factory visits to initiate development of new products.</li> <li>- Implemented procurement strategies and policies, and forecasted procurement needs.</li> <li>- Sourced local and foreign suppliers for various products/spare parts.</li> </ul> <p>He has travelled extensively in U.S, Europe, China, Taiwan etc. for business and is well versed with international and domestic trade and industry.</p> <p>Mr. Shobith Hegde is young, well qualified and experienced and his appointment as a Whole Time Director will help the Company to plan, enter and grow in new business areas. His strong administrative and organizational skills will help the company in managing it's new and growing business.</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	Son of Mrs. Shobha Anant Hegde (Promoter and Acquirer of the Company)

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

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

