

SPARC ELECTREX LIMITED

(Formerly Known as Sparc Systems Limited)

Regd. Off: 1202, 12th Floor, Esperanza Building, Next to Bank of Baroda, 198, Link Road, Bandra (West), Mumbai – 400050 | CIN: L31100MH1989PLC053467

Email: sparcelectrex@gmail.com | Website: sparcsys.com

Date: 20.01.2022

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 Board Meeting

Dear Madam/ Sir,

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 on today 20th January, 2022, Thursday at 1202, 12th Floor, Esperanza Building, Next to Bank of Baroda, 198, Link Road, Bandra (West), Mumbai – 400050 at 03.00 p.m. and concluded on 04.45 p.m. The Board considered and approved as follows.

1. Resignation of Ms. Kajal Sampat from the post of Chief Financial Officer of the Company w.e.f. 21st December, 2021.
2. Appointment of Mr. Shobith Ganesh Hegde as a Chief Financial Officer of the Company w.e.f. 20th January, 2022.
3. Un-audited Standalone Financial Results of the Company for the quarter ended 31st December, 2021 along with Limited Review Report thereon.
4. Approved shifting of the registered office from its existing place to 1202, 12th Floor, Esperanza Building, Next to Bank of Baroda, 198, Link Road, Bandra (West), Mumbai - 400050 w.e.f. 20th January, 2022.
5. Taken note on Compliances on SEBI's (Listing Obligation & Disclosure Requirements) Regulations, 2015 for the quarter ended 31st December, 2021.
6. Appointment of M/s. Pankaj Trivedi & Co. (COP: 15301), Practicing Company Secretary, Mumbai as a Secretarial Auditor of the Company for conducting Secretarial Audit for F.Y. 2021-22.

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7. Resignation of Ms. Pallavi Pankaj Lakdawala from the post of Company Secretary cum Compliance officer of the Company w.e.f. 14th January, 2022.

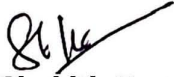
Kindly acknowledge the Receipt.

Thanking You.

Yours Faithfully,

For Sparc Electrex Limited

(Formerly Sparc Systems Ltd)



Shobith Hegde

Whole Time Director

DIN: 02211021

Place: Mumbai

Encl:

1. UFR and LR for quarter ended 31.12.2021
2. Brief profile of Mr. Shobith Hegde
3. Brief profile of M/s. Pankaj Trivedi & Co.

SPARC ELECTREX LIMITED

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Regd Off:1202, 12th Floor, Esperanza Building, Next to Bank of Baroda, 198, Link Road, Bandra (West), Mumbai - 400050

CIN: L31100MH1989PLC053467 | Tel: 91-22-27792473 | Email id: sparcelectrex@gmail.com | Website: sparcsys.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

Particulars	(Rs. In Lakhs except EPS)					
	Quarter ended			Nine Months Ended		Year Ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	600.03	190.91	-	806.06	-	-
Other Income	-	-	-	-	-	4.91
TOTAL INCOME	600.03	190.91	-	806.06	-	4.91
EXPENSES						
Cost of Materials Consumed	-	-	-	-	-	-
Purchase of Stock in trade	579.85	173.46	-	753.46	-	-
Changes in Inventories of Finished goods, WIP and Stock in trade	-	-	-	0.20	-	-
Employee Benefit Expenses	0.45	0.52	0.45	1.42	0.75	1.80
Finance Cost	-	-	0.00	-	0.00	-
Depreciation and Amortization Expense (incl. reversal)	-	0.02	0.03	0.05	0.11	0.14
Other Expenses	2.66	3.15	0.99	9.69	5.43	203.76
TOTAL EXPENSES	582.96	177.15	1.48	764.82	6.29	205.70
Profit Before Exceptional Items and Tax	17.07	13.76	(1.48)	41.24	(6.29)	(200.80)
Exceptional Items	-	-	-	-	-	-
Profit / (Loss) Before Tax	17.07	13.76	-1.48	41.24	(6.29)	(200.80)
Tax Expenses						
a) Current Tax	3.80	5.50	-	9.30	-	-
b) Deferred Tax	-	0.07	-	0.07	-	(0.53)
Profit / (Loss) for the period from continuing operations	13.27	8.20	(1.48)	31.87	(6.29)	(200.26)
Profit/(loss) from discontinued operations	-	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-	-	-	-	-
Profit/(loss) for the period	13.27	8.20	-1.48	31.87	(6.29)	(200.26)
Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Income for the year	13.27	8.20	(1.48)	31.87	(6.29)	(200.26)
Earnings per equity share : (of Rs. 10/- each) (for the period/year): *						
a) Basic EPS (Rs.)	0.27	0.17	(0.03)	0.65	(0.13)	(4.10)
b) Diluted EPS (Rs.)	0.27	0.17	(0.03)	0.65	(0.13)	(4.10)
Number of Shares	4,889,000	4,889,000	4,889,000	4,889,000	4,889,000	4,889,000
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 :

- The above Unaudited Financial results of the Company for the quarter and Nine Months ended 31st December, 2021 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 20th January, 2022.
- The aforesaid unaudited financial results for the quarter and Nine Months ended 31st December, 2021 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 (LODR) Regulations, 2015.
- The Company operates in Two segment as defined by IND AS 108. Segment Reporting for the reportable segment is attached with the result.
- The Company has charged a Provision during Quarter 4-20-21 amounting to Rs. 1,95,55,000 as against the Advances provided by the Company which as per the Management Judgement and Estimates may be forfeited.
- The Figures of the previous year and/or period(s) have been regrouped wherever necessary.

By order of the Board of Directors
For Sparc Electrex Limited


(Shobith Hegde)
Whole Time Director
DIN: 002211021

Place: Mumbai
Date: 20th January, 2022

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SEGMENT REPORT FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

(Rs. In Lakhs except EPS)

Sr No	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment revenue						
	(a) Manufacturing of Electrical Tools & Service	20.25	17.50	-	52.87	-	-
	(b) Trading	579.78	173.41	-	753.19	-	-
	TOTAL INCOME	600.03	190.91	-	806.06	-	-
2	Segment results profit / (loss) before tax and interest						
	(a) Manufacturing of Electrical Tools & Service	20.25	17.50	-	52.30	-	-
	(b) Trading	-0.07	-0.05	-	-0.12	-	-
	TOTAL	20.18	17.45	-	52.18	-	-
	Less : Finance Cost	-	-	-	-	-	-
	Less : Other unallocable expenses	3.11	3.69	1.47	11.16	6.29	10.18
	TOTAL	17.07	13.76	(1.47)	41.03	(6.29)	(10.18)
	Add: Other unallocable income	-	-	-	-	-	4.91
	Loss before exceptional items and tax						
	Add/(less): Exceptional items- income/(expenses)						-195.50
	Total profit/(loss) before tax	17.07	13.76	(1.47)	41.03	(6.29)	(200.77)
3	Segment Assets						
	(a) Manufacturing of Electrical Tools & Service	55.70	35.45	-	55.70	-	-
	(b) Trading	890.54	205.04	-	890.54	-	-
	Total Segment Assets	946.24	240.49	-	946.24	-	-
	Unallocable Assets	145.95	154.50	349.64	145.95	349.64	158.86
	Total Assets	1,092.19	394.98	349.64	1,092.19	349.64	158.86
4	Segment Liabilities						
	(a) Manufacturing of Electrical Tools & Service	-	-	-	-	-	-
	(b) Trading	890.68	205.09	-	890.68	-	-
	Total Segment Liability	890.68	205.09	-	890.68	-	-
	Unallocable Liability	201.51	189.89	349.64	201.51	349.64	158.86
	Total Liability	1,092.19	394.98	349.64	1,092.19	349.64	158.86

By order of the Board of Directors
For Sparc Electrex Limited



(Shobith Hegde)
Whole Time Director
DIN: 002211021

Place: Mumbai
Date: 20th January, 2022



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 nine month ended December 31st, 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, 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, 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 thereunder 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 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 Indian Accounting Standards ('Ind AS'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of 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

Firm Registration No. 106584W/W100751

RISHABH
MOTILAL
JAIN

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RISHABH MOTILAL
JAIN
Date: 2022.01.20
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CA Rishabh M. Jain

Partner

Membership No.179547

Place: Mumbai

Date: 20th January, 2022

UDIN: 22179547AAAAAD4972

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Corporate Relationship Dept,
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Dalal Street, Fort, Mumbai – 400 001

Scrip Code: 531370
ISIN: INE960B01015
Brief profile of Mr. Shobith Ganesh Hegde (DIN: 02211021) Existing WTD of the Company towards his appointment Chief Financial Officer 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 Chief Financial Officer, pursuant to Section 203 of the Companies Act, 2013 who is a Whole Time Director of the Company. 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 Chief Financial Officer
2	Date of Appointment	20.01.2022
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) & Bachelors of Business Administration (BBA) University of Greenwich (UK).</p> <p>Mr. Shobith carries experience in various engineering industries & 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">- Senior Manager in the Defense Manufacturing business.- Part of a 4 member team overseeing up-gradation of weapons.- Project Manager for the up gradation of 428 nos of ZU-23 Air Defense Guns for the Ministry of Defense, Govt. of India.- Project Manager for Homeland Security Business – 160 Crore project for the installation of X-Ray based Full

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		<p>Body Truck Scanners (FBTS).</p> <ul style="list-style-type: none">- Program Manager for the up-gradation of the 130mm gun.- Program Manager for the development of the MAST Giraffe radar system for SAAB (Sweden).- Responsible for working on government vendor registrations such as HAL, OFB, BHEL etc.- Responsible for working on client proposals – presentations, commercials and bid management. <p><u>Electrex International Private Limited March 2011 – August 2015</u></p> <ul style="list-style-type: none">- Worked as the head of Marketing, and supported the wider sales team.- Oversaw strategic account planning, business development, sales forecasting, marketing and pricing.- Performed consumer research and facilitated new-product introduction process.- Managed the development of packaging and product manuals.- Managed all aspects of new product launches to dealers.- Travelled to China and Taiwan for factory visits to initiate development of new products.- Implemented procurement strategies and policies, and forecasted procurement needs.- Sourced local and foreign suppliers for various products/spare parts. <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>
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)

Kindly acknowledge the Receipt.

**For Sparc Electrex Limited
(Formerly Sparc Systems Ltd)**



**Shobith Hegde
Whole Time Director
DIN: 02211021
Place: Mumbai**

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ISIN: INE960B01015

SUB: Brief profile of M/s. Pankaj Trivedi & Co., Practicing Company Secretaries, Mumbai, 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 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. 2021-22. 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 for F.Y. 2021-22.
2	Date of Appointment	10.02.2021
3	Brief Profile	<p>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.</p> <p>CS Pankaj Trivedi is a Commerce graduate and Associate 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 10 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 professional Company Secretaries, all having rich experience of providing Corporate Legal, Secretarial & Advisory Services.</p> <p>Our team includes Company Secretaries, Chartered</p>

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		<p>Accountants, Advocates, IP attorney having experience in ROC matters, SEBI, SAST, Corporate Advisory, Issue Management, Company Law, Digital Signature Certificates (DSC), Trademarks registrations, etc.</p> <p>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.</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	No

Kindly acknowledge the Receipt.

**For Sparc Electrex Limited
(Formerly Sparc Systems Ltd)**



**Shobith Hegde
Whole Time Director
DIN: 02211021
Place: Mumbai**