

# 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: 08.06.2021**

**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 Madam/ Sir,**

In terms of Regulation 30 of Securities & Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, this is to inform that the Meeting of the Board of Directors of M/s. Sparc Systems Limited was held today on **8<sup>th</sup> June, 2021** at 6, Ground Floor, Lovely Sector 2, Airoli West, Navi Mumbai - 400708 at 12.30 p.m. and concluded on 01.10 p.m. the Board considered and approved the following:

1. Resignation of Ms. Punit Neb as Chief Financial officer of the Company and Change of her designation from Whole Time Director to Non-Executive Director.
2. Appointment of Ms. Kajal Sampat as Chief Financial officer of the Company.
3. Appointment of Mr. Niraj H. Variava (DIN: 09197068) as an Independent Director of the Company subject to approval of members at ensuing general meeting.

Kindly acknowledge the Receipt.

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

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

**Encl:**

- 1. Brief profile of Ms. Kajal Sampat**
- 2. Brief profile of Mr. Niraj H. Variava**

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**Scrip Code: 531370**

**ISIN: INE960B01015**

**SUB: Brief profile of Ms. Kajal Sampat, In terms of Circular  
CIR/CFD/CMD/4/2015 dated September 9, 2015**

Dear Sir,

Please be informed that the Board of Directors of the Company in its meeting held on today 8<sup>th</sup> June, 2021 has appointed Ms. Kajal Sampat as Chief Financial Officer of the Company. Please find enclosed Brief profile of her in terms of Circular CIR/CFD/CMD/4/2015 dated September 9, 2015.

Sr. No.	Particulars	Details
1	Reason for Change	Appointment
2	Date of Appointment	08.06.2021
3	Brief Profile	<p><b>Ms. Kajal Sampat</b> has done <b>Bachelors of Business Administration</b> (BBA Graduate) from the reputed college from Saurashtra University with First Class in year 2005. She also possesses two more highly decorated renowned degrees from India's top most two Institutes Viz. The Institute of Companies Secretaries of India and The Institute of Chartered Accountants of India. <b>She was qualified as Company Secretary in year 2015</b> and as <b>Chartered Accountant in year 2019</b>. She had completed her training of Chartered Accountancy from one of the Mumbai based renowned Chartered Accountant Firm G.P. Kapadia &amp; Co., Shri Gopal Das Kapadia, the First Chartered Accountant of India, where <b>she got the diversified exposure in the area of Statutory Audit, Accounting, Finance, Direct Tax and Indirect Tax, etc and carries around 8 years of experience in Finance and Taxation field.</b></p> <p>Over all she possess experience of around 13 years and she was a part of few governmental bodies viz. State Bank of India, Desk Officer and Department of Post, Desk Officer. She had also worked with Kotak Securities in Regulatory Reporting Department and</p>

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		<p>also with Kotak Bank for Group consolidations.</p> <p>She is also undergoing training for Delta Hedging, which is an options trading strategy that aims to reduce, or hedge, the directional risk associated with price movements in the underlying asset. The approach uses options to offset the risk to either a single other option holding or an entire portfolio of holdings.</p> <p>In all she possesses experience of working with Government Sector Organization, a Nationalised Bank, a Private Bank and a Stock Broking Company and she carries a good amount of knowledge and expertise over an Indian Companies Laws, Income Tax Laws, SEBI Laws and other few Laws of Land.</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	Not related to any director.

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

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

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**Scrip Code: 531370**

**ISIN: INE960B01015**

**SUB: Brief profile of Mr. Niraj Variava (DIN: 09197068), In terms of  
Circular CIR/CFD/CMD/4/2015 dated September 9, 2015**

Dear Sir,

Please be informed that the Board of Directors of the Company in its meeting held on today 8<sup>th</sup> June, 2021 has appointed Ms. Kajal Sampat as Chief Financial Officer of the Company. Please find enclosed Brief profile of her in terms of Circular CIR/CFD/CMD/4/2015 dated September 9, 2015.

Sr. No.	Particulars	Details
1	Reason for Change	Appointment
2	Date of Appointment	08.06.2021
3	Brief Profile	<p><b>Mr. Niraj Variava</b>, is the <b>Commerce Graduate</b> from the reputed college in Mumbai. He is also a <b>qualified Chartered Accountant and associated with an Institute of Chartered accountants of India</b> as a Fellow Member. He has an extensive and in depth <b>knowledge and working experience of more than 15 years in the field of Accountancy, Auditing, VAT, GST and Domestic and International Taxation, appearance before judicial authorities</b>. He also done some certified programmes on Information System Audit (ISA), conducted by Instituted of Chartered Accountant of India and Programme for Internal &amp; Concurrent Audit of Depository Participants for Central Depository Services (India) Limited conducted by Bombay Stock Exchange.</p> <p>Initially he was admitted as a Partner in one of the Mumbai based Chartered Accountancy firm called Pravin Chandak &amp; Associates (A firm around standing of 30 years in market) and with a vision to stand apart he established his own Chartered Accountancy Firm in 2017 with a name and style of N H Variava &amp; Co. His practice provides vide range of services in Direct and Indirect Tax including International</p>

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		<p>Taxation viz. Statutory Audit Tax Audit, Internal Audit, Process Audit, Stock Audit, Bank Audit, Management Audit, GST Audit, Transfer Pricing Audit, Due Diligence, Pricing Structure, Preparing Business Plans, Budget and Forecast, Business Structuring of Foreign Clients, Fund Raising, Income Tax Assessments, Appeals before Commissioner (Appeals) and Income tax Appellate Tribunal including Excise.</p> <p>During his 15 years of working, he is been an instrumental tool in growth of various clients and is a part of their success story. His vast experience helps existing clients and new clients especially Start-ups to set them up a suitable road map according their business structure.</p> <p>Over the years, he has provided professional services to industries of diverse nature Viz: Manufacturing, Government Sector, Trading, Banking, Insurance, NBFCs, Infrastructure, Garments, Jewellery, Power Sector, Share Broking, Information Technology, Entertainment, Hospital and Service industries.</p> <p>Mr. Niraj Variava carries a good amount of knowledge and expertise over an Indian Companies Laws, Income Tax Laws, SEBI Laws and other few Laws of Land. Mr. Niraj Variava also holds a Certificate of clearing exams conducted by Indian Institute of Corporate Affairs.</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	Not related to any director.

Thanking You  
Yours Faithfully

**For Sparc Systems Limited**

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