

# 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



June 25, 2018

REF: BSE/2018-2019/09

To

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

**SCRIP CODE: 531370**

**ISIN: INE960B01015**

**SUB: Rectification of Financial Results**

Dear Sir,

We have received your email dated June 22, 2018. We have carried out the rectifications mentioned therein. The same have no impact on the result. We are uploading the result through the BSE online portal.

Thanking you.

Yours truly,  
For Sparc Systems Ltd.

A handwritten signature in black ink, appearing to read "Punit Neb", written over a light blue grid background.

Punit Neb  
Director  
DIN 01026300

/home/pn/winhda3/admin/bse/20180625\_09\_bse\_rectified\_q4\_2017-2018\_audit\_report\_and\_covering\_letter\_mrf.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 Audited Results for the Quarter and Year ended March 31, 2018**

Rs. in lakhs

Particulars	Quarter Ended			Year Ended	
	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
<b>1. INCOME</b>					
a. Revenue from Operations	0.24	0.43	5.81	3.13	5.81
b. Other Income	-	6.93	1.14	16.58	2.82
<b>Total Income</b>	<b>0.24</b>	<b>7.37</b>	<b>6.95</b>	<b>19.71</b>	<b>8.63</b>
<b>2. Expenses</b>					
a. Cost of Goods Consumed	0.07	0.64	-	1.69	0.69
b. Purchase of stock in Trade	-	-	-	-	-
c. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	-	0.29	0.65	-	0.02
d. Employee benefits expenses	3.38	1.38	2.35	5.22	3.38
e. Finance costs	-	-	-	-	-
f. Depreciation & amortizations expenses	0.32	0.32	0.32	1.29	1.29
g. Other Expenses	7.12	0.56	2.20	13.42	7.15
<b>Total Expenses (a to g)</b>	<b>10.89</b>	<b>3.19</b>	<b>5.52</b>	<b>21.63</b>	<b>12.53</b>
<b>3. Profit / (Loss) before tax (1-2)</b>	<b>(10.65)</b>	<b>4.18</b>	<b>1.43</b>	<b>(1.92)</b>	<b>(3.90)</b>
<b>4. Tax expense</b>					
Current Tax	-	0.77	-	-	-
Deferred Tax	-	-	-	-	-
Short/(Excess) Provision for earlier years					
<b>5. Net Profit / (Loss) after tax (3-4)</b>	<b>(10.65)</b>	<b>3.41</b>	<b>1.43</b>	<b>(1.92)</b>	<b>(3.90)</b>
<b>Other Comprehensive Income</b>	-	-	-	-	-
<b>Items that will not be reclassified into Profit or Loss</b>					
6. Other Comprehensive Income (Net of tax)					
<b>7. Total Comprehensive Income for the year (after tax) (7+8)</b>	<b>(10.65)</b>	<b>3.41</b>	<b>1.43</b>	<b>(1.92)</b>	<b>(3.90)</b>
9. (i) Earnings per share of Re. 10/- each					
(a) Basic	(0.22)	0.07	0.03	(0.04)	(0.08)
(b) Diluted	(0.22)	0.07	0.03	(0.04)	(0.08)
See accompanying Notes to the Financial Results					

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## Notes

1. The Company has dealt in office Automation during the quarter ended and year ended 31st March, 2018.
2. The Above audited Financial result for the quarter ended and year ended March 31, 2018 have been reviewed by the Audit Committee and duly approved by the Board of Directors Meeting held on May 29, 2018 and Audited by the Statutory Auditor of the Company.
3. The Company has transited 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.

Nature of adjustment	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
Profit as per erstwhile Indian GAAP	(10.65)	3.41	1.43	(1.92)	(3.90)
Adjustment	-	-	-	-	-
Profit as per Ind-AS	(10.65)	3.41	1.43	(1.92)	(3.90)
Other Comprehensive income	-	-	-	-	-
Total Comprehensive income as reported under IND AS	(10.65)	3.41	1.43	(1.92)	(3.90)

4. Reconciliation of Equity reported in accordance with Indian GAAP (Previous GAAP) and Ind AS is as under:

Rs. in Lakhs

Particulars	As at 31st March, 2017
Equity as per Previous GAAP	336.17
Adjustment of Ind AS (Refer foot note below)	
Equity as per Ind AS	336.17

Company has evaluated the impact of all the applicable Ind AS and noted that there is no material impact of the provision of Ind on the Financial Statement of the company as on March 31, 2017.

5. The figures of last quarter (standalone) are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year
6. Previous Year/ Quarter figures have been regrouped/rearranged where ever necessary.

**For Sparc Systems Ltd.**

*J.T. D'SOUZA*

J T D'souza  
Managing Director  
DIN 00958844  
Mumbai, May 29, 2018

**Registered Office :** Plot No. 11, Survey No. 118-1&2, Village Pundhe, Taluka Shahapur, At Post Athgaon - 421 601.  
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## Statement of Assets & Liabilities as on 31.03.2018

Particulars	Rs. in lakhs	
	As at March 31, 2018	As at March 31, 2017
<b>Assets</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	13.62	14.91
<b>Financial Assets</b>		
Investments	-	-
Other Financial Assets	-	-
Deferred Tax Assets	-	-
<b>Other Non-Current Assets</b>	15.40	174.50
<b>Total Non-Current Assets</b>	<b>29.02</b>	<b>189.41</b>
<b>Current Assets</b>		
Inventories	0.15	0.52
<b>Financial Assets</b>		
Trade Receivables	0.29	0.39
Cash and Cash Equivalents	3.97	9.40
Other Bank Balances	-	-
Other Financial Assets	11.33	10.25
<b>Other Current Assets</b>	296.50	135.06
<b>Total Current Assets</b>	<b>312.25</b>	<b>155.61</b>
<b>Total Assets</b>	<b>341.26</b>	<b>345.02</b>

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Particulars	As at March 31, 2018	As at March 31, 2017
<b>Equity And Liabilities</b>		
<b>Equity</b>		
Equity Share Capital	496.85	496.85
Other Equity	(162.59)	(160.68)
<b>Total Equity</b>	<b>334.26</b>	<b>336.17</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities</b>		
Deferred Tax Liabilities	-	-
Other Non-Current Liabilities	-	-
<b>Total Non-Current Liabilities</b>	<b>-</b>	<b>-</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Trade Payables	0.38	0.89
Other Financial Liabilities	4.12	2.83
Employee Benefit Obligations	-	-
Other Current Liabilities	2.50	5.13
<b>Total Current Liabilities</b>	<b>7.00</b>	<b>8.85</b>
<b>Total Equity and Liabilities</b>	<b>341.26</b>	<b>345.02</b>

For Sparc Systems Ltd.

J.T. D'SOUZA

J T D'souza  
Managing Director  
DIN 00958844  
Mumbai, May 29, 2018

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May 29, 2018

REF: BSE/2018-2019/06

To

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

**SCRIP CODE: 531370**

**ISIN: INE960B01015**

**SUB: Declaration Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion**

Dear Sir,

## DECLARATION FOR UNMODIFIED OPINION

I, Jude Terrence D'souza, Chairman & Managing Director of the Company, hereby declare that the Statutory Auditors of the Company M/ s. R Soni & Co., Chartered Accountants, have issued an Audit Report with Unmodified Opinion on Annual Audited Financial Results for the Quarter and Year Ended 31st March, 2018.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 as amended vide its circular no CIRICFD/CMD/56/2016 dated 27th May, 2016.

Thanking you.

Yours truly,  
For Sparc Systems Ltd.

A handwritten signature in black ink that reads "J.T. D'SOUZA".

J T D'souza  
Managing Director  
DIN 00958844  
Mumbai, May 29, 2018



# R. SONI & CO.

## CHARTERED ACCOUNTANTS

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

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**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company  
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015**

**To**

**Board of Directors of**

**Sparc Systems Limited**

1. We have audited the accompanying statement of standalone financial results of Sparc Systems Limited ('the Company') for the quarter and year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of the Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2018; and relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



# R. SONI & CO.

## CHARTERED ACCOUNTANTS

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

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3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
- Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this required; and
  - gives a true and fair view in conformity with the Ind-AS and other accounting principles generally accepted in India of the profit including other comprehensive income and other financial information of the Company for the quarter and year ended March 31,2018.

**For R Soni & Co.**

Chartered Accountants

ICAI Firm Registration Number: 130349W

**CA Rajesh Soni**

Partner

Membership No.133240



**Place:** Mumbai

**Date-** 29<sup>th</sup> May 2018