

# 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

# SPARC SYSTEMS LTD

Regd Off: Plot No. 11, Survey No. 118- 1&2, Village Pundhe, Taluka Shahapur, At Post Athgaon – 421601

Corp Off: #16, Ground Floor, Lovely Sector 2, Airoli West, Navi Mumbai – 400708 | CIN: L72100MH1989PLC053467

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs. in Lakhs except EPS)

Particulars	Quarter ended			Half Year Ended		Year Ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	190.91	15.12	-	206.03	-	-
Other Income	-	-	-	-	-	4.91
<b>TOTAL INCOME</b>	<b>190.91</b>	<b>15.12</b>	<b>-</b>	<b>206.03</b>	<b>-</b>	<b>4.91</b>
<b>EXPENSES</b>						
Cost of Materials Consumed	-	-	-	-	-	-
Purchase of Stock in trade	173.46	0.16	-	173.62	-	-
Changes in Inventories of Finished goods, Work in progress and Stock in trade	-	0.20	-	0.20	-	-
Employee Benefit Expenses	0.52	0.45	0.30	0.97	0.30	1.80
Finance Cost	-	0.00	0.03	0.00	0.03	-
Depreciation & Amortization Expense (incl. reversal)	0.02	0.03	0.04	0.05	0.07	0.14
Other Expenses	3.15	3.88	0.85	7.03	4.41	203.76
<b>TOTAL EXPENSES</b>	<b>177.15</b>	<b>4.72</b>	<b>1.22</b>	<b>181.86</b>	<b>4.81</b>	<b>205.70</b>
<b>Profit Before Exceptional Items and Tax</b>	<b>13.76</b>	<b>10.40</b>	<b>(1.22)</b>	<b>24.17</b>	<b>(4.81)</b>	<b>(200.80)</b>
Exceptional Items	-	-	-	-	-	-
<b>Profit / (Loss) Before Tax</b>	<b>13.76</b>	<b>10.40</b>	<b>-1.22</b>	<b>24.17</b>	<b>(4.81)</b>	<b>(200.80)</b>
<b>Tax Expenses</b>						
a) Current Tax	5.50	-	-	5.50	-	-
b) Deferred Tax	0.07	-	-	0.07	-	(0.53)
<b>Profit / (Loss) for the period from continuing operations</b>	<b>8.20</b>	<b>10.40</b>	<b>(1.22)</b>	<b>18.60</b>	<b>(4.81)</b>	<b>(200.26)</b>
<b>Profit/(loss) from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Tax expense of discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit/(loss) from Discontinued operations (after tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit/(loss) for the period</b>	<b>8.20</b>	<b>10.40</b>	<b>-1.22</b>	<b>18.60</b>	<b>(4.81)</b>	<b>(200.26)</b>
<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Income for the year</b>	<b>8.20</b>	<b>10.40</b>	<b>(1.22)</b>	<b>18.60</b>	<b>(4.81)</b>	<b>(200.26)</b>
<b>Earnings per equity share : (of Rs. 10/- each) (for the period/year): *</b>						
a) Basic EPS (Rs.)	0.17	0.21	(0.02)	0.38	(0.10)	(4.10)
b) Diluted EPS (Rs.)	0.17	0.21	(0.02)	0.38	(0.10)	(4.10)
<b>Number of Shares</b>	<b>4,889,000</b>	<b>4,889,000</b>	<b>4,889,000</b>	<b>4,889,000</b>	<b>4,889,000</b>	<b>4,889,000</b>
<b>Percentage of Shareholding</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
<b>Paid-up Equity Share Capital (FV of Rs. 10/- each) (incl. forfeited shares)</b>	<b>496.85</b>	<b>496.85</b>	<b>496.85</b>	<b>496.85</b>	<b>496.85</b>	<b>496.85</b>

\*Not Annualised

Notes :

1. The above audited Financial results of the Company for the quarter and half year ended 30th September, 2021 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 19th October, 2021.

2. The aforesaid unaudited financial results for the quarter and half Year ended 30th September, 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 (Listing Obligation and disclosure Requirements) Regulations, 2015.

3. The Company operates in Two segment as defined by IND AS 108. Segment Reporting for the reportable sengemnt is attached with the result.

4. 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.

5. The Figures of the previous year and/or period(s) have been regrouped wherever necessary.

Place: Mumbai

Date: 19th October, 2021

By order of the Board of Directors  
For Sparc System Limited

J.T. D'SOUZA

(J T D'Souza)  
Managing Director

DIN: 00958844



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SEGMENT REPORT FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER,2021

(Rs. In Lakhs except EPS)

Sr. No	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment revenue</b>						
	(a) Manufacturing of Electrical Tools & Service	17.50	15.12	-	32.62	-	-
	(b) Trading	173.41	-	-	173.41	-	-
	<b>TOTAL INCOME</b>	<b>190.91</b>	<b>15.12</b>	<b>-</b>	<b>206.03</b>	<b>-</b>	<b>-</b>
2	<b>Segment results profit / (loss) before tax and interest</b>						
	(a) Manufacturing of Electrical Tools & Service	17.50	14.77	-	32.27	-	-
	(b) Trading	-0.05	-	-	-0.05	-	-
	<b>TOTAL</b>	<b>17.45</b>	<b>14.77</b>	<b>-</b>	<b>32.22</b>	<b>-</b>	<b>-</b>
	Less : Finance Cost	-	0.00	0.03	0.00	0.03	0.03
	Less : Other unallocable expenses	3.69	4.37	1.19	8.05	4.78	10.18
	<b>TOTAL</b>	<b>13.76</b>	<b>10.40</b>	<b>(1.22)</b>	<b>24.17</b>	<b>(4.81)</b>	<b>(10.21)</b>
	Add: Other unallocable income	-	-	-	-	-	4.91
	Loss before exceptional items and tax						
	Add/(less): Exceptional items- income/(expenses)						-195.50
	<b>Total profit/(loss) before tax</b>	<b>13.76</b>	<b>10.40</b>	<b>(1.22)</b>	<b>24.17</b>	<b>(4.81)</b>	<b>(200.80)</b>
3	<b>Segment Assets</b>						
	(a) Manufacturing of Electrical Tools & Service	35.45	18.09	-	35.45	-	-
	(b) Trading	205.04	-	-	205.04	-	-
	<b>Total Segment Assets</b>	<b>240.49</b>	<b>18.09</b>	<b>-</b>	<b>240.49</b>	<b>-</b>	<b>-</b>
	Unallocable Assets	154.50	155.87	353.91	154.50	353.91	158.86
	<b>Total Assets</b>	<b>394.98</b>	<b>173.96</b>	<b>353.91</b>	<b>394.98</b>	<b>353.91</b>	<b>158.86</b>
4	<b>Segment Liabilities</b>						
	(a) Manufacturing of Electrical Tools & Service	-	-	-	-	-	-
	(b) Trading	205.09	-	-	205.09	-	-
	<b>Total Segment Liability</b>	<b>205.09</b>	<b>-</b>	<b>-</b>	<b>205.09</b>	<b>-</b>	<b>-</b>
	Unallocable Liability	189.89	173.96	353.91	189.89	353.91	158.86
	<b>Total Liability</b>	<b>394.98</b>	<b>173.96</b>	<b>353.91</b>	<b>394.98</b>	<b>353.91</b>	<b>158.86</b>

By order of the Board of Directors  
For Sparc System Limited

J. T. D'SOUZA

(J T D'Souza)

Managing Director

DIN: 00958844



Place: Mumbai

Date: 19th October, 2021

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## Statement of Assets and Liabilities as on 30.09.2021

(Rs. In Lakhs)

Particulars	As at 30-September-21	As at 31-March-21
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	3.47	3.52
<b>Financial Assets</b>		
Investments	-	-
Other Financial Assets	-	-
Deffered Tax Assets	2.57	2.64
<b>Other Non Current Assets</b>	2.00	6.00
<b>Total Non-current assets</b>	<b>8.04</b>	<b>12.16</b>
<b>Current assets</b>		
Inventories	0.25	0.45
<b>Financial Assets</b>		
Trade Receivables	240.03	-
Cash and Cash Equivalents	29.66	0.73
Other Bank Balances	-	-
Loan	29.93	57.43
Other Financial Assets	0.25	0.25
<b>Income Tax Assets (net)</b>	0.56	0.36
<b>Other Current Assets</b>	77.37	78.60
<b>Total current assets</b>	<b>378.06</b>	<b>137.82</b>
Assets held for Sale	8.88	8.88
<b>Total assets</b>	<b>394.98</b>	<b>158.86</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Captial	496.85	496.85
Other Equity	(334.54)	(353.14)
<b>Total Equity</b>	<b>162.31</b>	<b>143.71</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>		
Borrowings	11.36	6.98
Trade Payables	205.12	-
Other Financial Liabilities	15.26	7.25
Other Current Liabilities	0.92	0.92
<b>Total Current Liabilities</b>	<b>232.67</b>	<b>15.15</b>
<b>Total Equity and Liabilities</b>	<b>394.98</b>	<b>158.86</b>

By order of the Board of Directors  
For Sparc System Limited



J. T. D'SOUZA

(J T D'Souza)

Managing Director

DIN: 00958844

Place: Mumbai

Date: 19th October, 2021

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## Statement of Cash flows for the Period ended September 30, 2021

(Rs. In Lakhs)

Particulars	As at 30.09.2021	As at 30.09.2020
<b>Operating activities</b>		
Profit Before Tax	24.17	(4.81)
<b>Adjustments to reconcile profit before tax to net cash inflow</b>		
Depreciation and amortisation	0.05	0.07
Interest Expenses	-	0.03
	24.22	(4.71)
<b>Working capital adjustments :-</b>		
(Increase) / Decrease in Trade and Other Receivables	(240.03)	-
(Increase) / Decrease in Inventories	0.20	-
(Increase) / Decrease in Loan	27.50	1.05
(Increase) / Decrease in Other Current Assets	1.23	(0.77)
(Increase) / Decrease in Other Non Current Assets	4.00	-
Increase / (Decrease) in Trade and Other Payables	205.12	(0.02)
Increase / (Decrease) in Other Financial Liabilities	2.51	2.73
Increase / (Decrease) in Other Current Liabilities	-	0.04
Increase / (Decrease) in Current Tax Asset	(0.20)	-
<b>Cash generated from operations</b>	<b>24.54</b>	<b>(1.68)</b>
Direct taxes paid (Net off Refund)	-	-
<b>Net cash flow from operating activities</b>	<b>24.54</b>	<b>(1.68)</b>
<b>Investing activities</b>		
Purchase of Property, Plant and Equipment	-	-
Interest received	-	-
<b>Net cash flow used in investing activities</b>	<b>-</b>	<b>-</b>
<b>Financing activities</b>		
Proceeds from Borrowings (Net)	4.38	5.05
Interest paid	-	(0.03)
<b>Net cash flow from financing activities</b>	<b>4.38</b>	<b>5.02</b>
<b>Increase in cash and cash equivalents</b>	<b>28.93</b>	<b>3.34</b>
Cash and cash equivalents at the beginning of the year	0.73	2.28
Cash and cash equivalents at the end of the year	<b>29.66</b>	<b>5.62</b>

By order of the Board of Directors  
For Sparc System Limited

J. T. D'SOUZA  
(J T D'Souza)  
Managing Director  
DIN: 00958844



Place: Mumbai  
Date: 19th October, 2021



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

To

The Board of Directors,  
Sparc Systems Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Sparc Systems Limited** ("the Company") for the quarter and half-year ended September 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 ("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 33 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

ICAI FRN: 106584W/W100751

**CA Rishabh M Jain**

Partner

Mem. No.179547



**Place** : Mumbai

**Date** : 19/10/2021

**UDIN** : 21179547AAAACF6272

# SPARC SYSTEMS LIMITED



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**Date: 19.10.2021**

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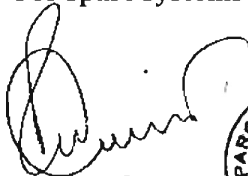
**Ref: BSE Scrip Code: 531370**  
**Sub: Calendar of Events for Postal Ballot**

With reference to the above captioned subject, we hereby submit the calendar of events for Postal Ballot. The calendar of events is as under:

Sr. No.	Particulars	Date
1.	Date on which consent given by the scrutinizer to act as scrutinizer	Tuesday, 11/10/2021
2.	Date of Board resolution authorizing the functional Directors / KMPs to be responsible for the entire process.	Tuesday, 19/10/2021
3.	Date of appointment of scrutinizer	Tuesday, 19/10/2021
4.	Cut-off date for ascertaining the list of shareholders/members to whom the notice of Postal Ballot will be sent and also for reckoning voting rights	Friday, 22/10/2021
5.	Last date of completion of dispatch of Notice of Postal Ballot / General Meeting.	On or before 29/10/2021
6.	Last date for Newspaper publication for details of E-Voting and Postal Ballot notice dispatch	On or before Saturday, 30/10/2021
7.	Date of Commencement of Voting by Electronic Mode / Postal Ballot Forms	Sunday, 31/10/2021
8.	Last date for receiving postal ballot forms by the Scrutinizer / Last date of e-voting	Monday, 29/11/2021
9.	Date on which Resolutions will be deemed to be passed.	Monday, 29/11/2021
10.	Date of submission of the Report by the Scrutinizer	On or before 01/12/2021
11.	Date of declaration of the result by the Chairman	On or before 01/12/2021
12.	Last date of signing of Minutes by the Chairman	On or before 28/12/2021

Kindly acknowledge the Receipt.

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

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



**CC To,**  
**The Manager**  
**Central Depository Services (India) Ltd**  
16th Floor, P.J Tower, Dalal Street, Fort,  
Mumbai – 400001

**CC To,**  
**Universal Capital Securities Pvt Ltd (RTA)**  
C-101, 247 Park, 1st Floor, LBS Road, Gandhi  
Nagar, Vikhroli (West), Mumbai – 400083



# SPARC SYSTEMS LIMITED



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**Date: 19.10.2021**

**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

**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**

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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>

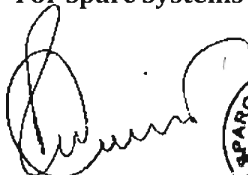
# SPARC SYSTEMS LIMITED



#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

		<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**

