

# SPARC ELECTREX LIMITED

(Formerly Known as Sparc Systems Limited)

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

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

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**Date: 20.01.2022**

**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) Regulations, 2015, this is to inform that the meeting of the Board of Directors of M/s. Sparc Electrex Limited was held on today 20<sup>th</sup> January, 2022, Thursday at 1202, 12<sup>th</sup> 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. 21<sup>st</sup> December, 2021.
2. Appointment of Mr. Shobith Ganesh Hegde as a Chief Financial Officer of the Company w.e.f. 20<sup>th</sup> January, 2022.
3. Un-audited Standalone Financial Results of the Company for the quarter ended 31<sup>st</sup> December, 2021 along with Limited Review Report thereon.
4. Approved shifting of the registered office from its existing place to 1202, 12<sup>th</sup> Floor, Esperanza Building, Next to Bank of Baroda, 198, Link Road, Bandra (West), Mumbai - 400050 w.e.f. 20<sup>th</sup> January, 2022.
5. Taken note on Compliances on SEBI's (Listing Obligation & Disclosure Requirements) Regulations, 2015 for the quarter ended 31<sup>st</sup> 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. 14<sup>th</sup> 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

Formerly Sparc Systems Limited

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
<b>TOTAL INCOME</b>	<b>600.03</b>	<b>190.91</b>	<b>-</b>	<b>806.06</b>	<b>-</b>	<b>4.91</b>
<b>EXPENSES</b>						
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
<b>TOTAL EXPENSES</b>	<b>582.96</b>	<b>177.15</b>	<b>1.48</b>	<b>764.82</b>	<b>6.29</b>	<b>205.70</b>
<b>Profit Before Exceptional Items and Tax</b>	<b>17.07</b>	<b>13.76</b>	<b>(1.48)</b>	<b>41.24</b>	<b>(6.29)</b>	<b>(200.80)</b>
Exceptional Items	-	-	-	-	-	-
<b>Profit / (Loss) Before Tax</b>	<b>17.07</b>	<b>13.76</b>	<b>-1.48</b>	<b>41.24</b>	<b>(6.29)</b>	<b>(200.80)</b>
<b>Tax Expenses</b>						
a) Current Tax	3.80	5.50	-	9.30	-	-
b) Deferred Tax	-	0.07	-	0.07	-	(0.53)
<b>Profit / (Loss) for the period from continuing operations</b>	<b>13.27</b>	<b>8.20</b>	<b>(1.48)</b>	<b>31.87</b>	<b>(6.29)</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>13.27</b>	<b>8.20</b>	<b>-1.48</b>	<b>31.87</b>	<b>(6.29)</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>13.27</b>	<b>8.20</b>	<b>(1.48)</b>	<b>31.87</b>	<b>(6.29)</b>	<b>(200.26)</b>
<b>Earnings per equity share : (of Rs. 10/- each) (for the period/year): *</b>						
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)
<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 :

- 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	<b>Segment revenue</b>						
	(a) Manufacturing of Electrical Tools & Service	20.25	17.50	-	52.87	-	-
	(b) Trading	579.78	173.41	-	753.19	-	-
	<b>TOTAL INCOME</b>	<b>600.03</b>	<b>190.91</b>	<b>-</b>	<b>806.06</b>	<b>-</b>	<b>-</b>
2	<b>Segment results profit / (loss) before tax and interest</b>						
	(a) Manufacturing of Electrical Tools & Service	20.25	17.50	-	52.30	-	-
	(b) Trading	-0.07	-0.05	-	-0.12	-	-
	<b>TOTAL</b>	<b>20.18</b>	<b>17.45</b>	<b>-</b>	<b>52.18</b>	<b>-</b>	<b>-</b>
	Less : Finance Cost	-	-	-	-	-	-
	Less : Other unallocable expenses	3.11	3.69	1.47	11.16	6.29	10.18
	<b>TOTAL</b>	<b>17.07</b>	<b>13.76</b>	<b>(1.47)</b>	<b>41.03</b>	<b>(6.29)</b>	<b>(10.18)</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>17.07</b>	<b>13.76</b>	<b>(1.47)</b>	<b>41.03</b>	<b>(6.29)</b>	<b>(200.77)</b>
3	<b>Segment Assets</b>						
	(a) Manufacturing of Electrical Tools & Service	55.70	35.45	-	55.70	-	-
	(b) Trading	890.54	205.04	-	890.54	-	-
	<b>Total Segment Assets</b>	<b>946.24</b>	<b>240.49</b>	<b>-</b>	<b>946.24</b>	<b>-</b>	<b>-</b>
	Unallocable Assets	145.95	154.50	349.64	145.95	349.64	158.86
	<b>Total Assets</b>	<b>1,092.19</b>	<b>394.98</b>	<b>349.64</b>	<b>1,092.19</b>	<b>349.64</b>	<b>158.86</b>
4	<b>Segment Liabilities</b>						
	(a) Manufacturing of Electrical Tools & Service	-	-	-	-	-	-
	(b) Trading	890.68	205.09	-	890.68	-	-
	<b>Total Segment Liability</b>	<b>890.68</b>	<b>205.09</b>	<b>-</b>	<b>890.68</b>	<b>-</b>	<b>-</b>
	Unallocable Liability	201.51	189.89	349.64	201.51	349.64	158.86
	<b>Total Liability</b>	<b>1,092.19</b>	<b>394.98</b>	<b>349.64</b>	<b>1,092.19</b>	<b>349.64</b>	<b>158.86</b>

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 31<sup>st</sup>, 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

Digitally signed by  
RISHABH MOTILAL  
JAIN  
Date: 2022.01.20  
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**CA Rishabh M. Jain**

*Partner*

**Membership No.179547**

**Place:** Mumbai

**Date:** 20<sup>th</sup> January, 2022

**UDIN:** 22179547AAAAAD4972