

SPARC SYSTEMS LTD

Plot No11, Survey No 118/1-2, Village Pundhe, Taluka Shahpur, District Thane, Thane, Maharashtra, 421301
CIN: L72100MH1989PLC053467 | Tel No. 022-27792478 / 81 | Email : sparc@mtnl.net.in
Website : www.sparcsys.com

Statement of Standalone Audited Financial Results for the Quarter and Year Ended March 31,2020

(Rs. In Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1. INCOME					
a. Revenue from Operations	0.12	0.06		0.46	0.92
b. Other Income	8.40		21.07	8.40	22.92
Total Income	8.52	0.06	21.07	8.86	23.85
2. Expenses					
a. Cost of Goods Consumed	0.08	0.06	0.03	0.42	0.96
b. Purchase of stock in Trade	-	-	-	-	-
c. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	-	0.20	-	-	-
d. Employee benefits expenses	0.12	0.06	2.13	1.27	2.78
e. Finance costs	-	-	-	-	-
f. Depreciation & amortizations expenses	0.03	0.03	0.37	0.13	1.38
g. Other Expenses	1.46	0.93	3.06	8.24	7.82
Total Expenses (a to g)	1.69	1.28	5.59	10.06	12.93
3. Profit / (Loss) before tax (1-2)	6.83	(1.22)	15.48	(1.20)	10.92
4. Tax expense					
Current Tax	-	-	2.10	-	-
Deferred Tax	-	-	(2.10)	-	-
Short/(Excess) Provision for earlier years	-	-	-	-	-
5. Net Profit / (Loss) after tax (3-4)	6.83	(1.22)	15.48	(1.20)	10.92
Other Comprehensive Income					
Items that will not be reclassified into Profit or Loss	-	-	-	-	-
6. Other Comprehensive Income (Net of tax)	-	-	-	-	-
7. Total Comprehensive Income for the year (after tax) (7+8)	6.83	(1.22)	15.48	(1.20)	10.92
8. Paid Up Equity Share Capital (Face Value of Rs. 10/- each)	496.85	496.85	496.85	496.85	496.85
9. Other Equity	-	-	-	(152.88)	(151.67)
10. (i) Earnings per share of Re. 10/- each					
(a) Basic	0.14	(0.02)	0.32	(0.02)	0.22
(b) Diluted	0.14	(0.02)	0.32	(0.02)	0.22
See accompanying Notes to the Financial Results					

Notes

- The Company has dealt in office Automation during the quarter ended and year ended 31st March, 2020
- The Above audited Financial result for the quarter ended and year ended 31st March, 2019 have been reviewed by the Audit Committee and duly approved by the Board of Directors Meeting held on 30th June, 2020 and Audited by the Statutory auditor of the company.
- 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
- Covid -19 has not significantly impacted the business of the entity. In assessing the recoverability of Company assets such as Investments, Loan, Trade receivable, Inventories, etc the company has considered internal and external information upto date of approval of these financial results. The company has performed sensitivity analysis and expects to recover the carrying amounts of the assets.
- Previous Year/ Quarter figures have been regrouped/rearranged where ever necessary.

For Sparc System Limited

(J T D'Souza)

Managing Director

DIN: 00958844

Place : Mumbai

Date : 30th June 2020

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Statement of Assets and Liabilities as on 31.03.2020

(Rs. In Lakhs)

Particulars	As at 31-March-20	As at 31-March-19
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	3.664	12.680
Assets held for Sale	8.884	
Financial Assets		
Investments	-	-
Other Financial Assets	-	-
Deffered Tax Assets	2.101	2.101
Other Non Current Assets	201.000	9.900
Total Non-current assets	215.650	24.68
Current assets		
Inventories	0.185	0.145
Financial Assets		
Trade Receivables	-	
Cash and Cash Equivalents	2.283	4.723
Other Bank Balances	-	-
Loan	54.050	60.000
Other Financial Assets	0.245	0.245
Income Tax Assets (net)	0.450	2.336
Other Current Assets	78.046	261.704
Total current assets	135.269	329.16
Total assets	350.909	353.83
EQUITY AND LIABILITIES		
Equity		
Equity Share Captial	496.850	496.850
Other Equity	(152.88)	(151.67)
Total Equity	343.973	345.18
Liabilities		
Non-Current Liabilities		
Financial Liabilities	-	-
Deferred Tax Liabilities	-	-
Other Non Current Liabilities	-	-
Total Non Current Liabilities	-	-
Current liabilities		
Financial Liabilities		
Borrowings	1.690	0.700
Trade Payables	0.12	-
Other Financial Liabilities	5.123	5.461
Employee Benefit Obligations	-	-
Other Current Liabilities	-	2.497
Total Current Liabilities	6.936	8.66
Total Equity and Liabilities	350.909	353.83
For Sparc System Limited		
Place : Mumbai	(J T D'Souza)	
Date : 30th June 2020	Managing Director	
	DIN: 00958844	

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Statement of Cash flows for the year ended March 31, 2020

(Rs. In Lakhs)

Particulars	2019-2020	2018-2019
Operating activities		
Profit Before Tax	(1.20)	10.92
Adjustments to reconcile profit before tax to net cash inflow		
Depreciation and amortisation	0.13	1.38
Interest income	(4.50)	(22.86)
Sundry Balance written Back	(3.74)	-
	(9.31)	(10.56)
Working capital adjustments :-		
(Increase) / Decrease in Trade and Other Receivables	-	0.29
(Increase) / Decrease in Inventories	(0.04)	-
(Increase) / Decrease in Loan	5.95	(48.92)
(Increase) / Decrease in Other Current Assets	187.40	32.65
(Increase) / Decrease in Other Non Current Assets	(191.10)	5.50
Increase / (Decrease) in Trade and Other Payables	0.12	(0.38)
Increase / (Decrease) in Other Financial Liabilities	(0.34)	1.34
Increase / (Decrease) in Other Current Liabilities	(2.50)	-
Cash generated from operations	(9.82)	(20.08)
Direct taxes paid (Net off Refund)	1.89	(2.29)
Net cash flow from operating activities	(7.93)	(22.37)
Investing activities		
Purchase of Property, Plant and Equipment	-	(0.44)
Interest received	4.50	22.86
Net cash flow used in investing activities	4.50	22.42
Financing activities		
Proceeds from Borrowings (Net)	0.99	0.70
Interest paid	-	-
Net cash flow from financing activities	0.99	0.70
Increase in cash and cash equivalents	(2.44)	0.75
Cash and cash equivalents at the beginning of the year	4.72	3.97
Cash and cash equivalents at the end of the year	2.28	4.72

Particulars	As at 31.03.2020	As at 31.03.2019
Cash in Hand	0.01	0.41
Bank Balances		
- In Current Accounts	2.28	4.32
	2.28	4.72

For Sparc System Limited

Place : Mumbai
Date : 30th June 2020

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