

Registered Office :

1202, 12th Floor, Esperanza Building,
Next to Bank of Baroda, 198, Linking Road,
Bandra (W), Mumbai - 400 050. India
Tel. : 9819001811 www.sparcelectrex.com
Email : info@sparcelectrex.com / sparcelectrex@gmail.com
CIN:L31100MH1989PLC053467 GST NO.:27AAEGS2631Q1ZY



Date: 11/08/2023

To,
The Bombay Stock Exchange,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001.

Ref: BSE Script Code: 531370

Sub: Statement of Deviation or Variation under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds from the objects stated in the Letter of Offer for Rights Issue of the Company, dated February 14, 2023. A statement confirming that there is no deviation or variation in the utilisation of these proceeds, duly reviewed by the Audit Committee is attached herewith.

You are requested to kindly take this on record.

Thanking you,
Yours Faithfully
For Sparc Electrex Limited



Tejashri Kulkarni
(Company Secretary and Compliance Officer)
Place: Mumbai

Encl: as above

Registered Office :

1202, 12th Floor, Esperanza Building,
 Next to Bank of Baroda, 198, Linking Road,
 Bandra (W), Mumbai - 400 050. India
 Tel. : 9819001811 www.sparcelectrex.com
 Email : info@sparcelectrex.com / sparcelectrex@gmail.com
 CIN:L31100MH1989PLC053467 GST NO.:27AAEGS2631Q1ZY



Statement of Deviation/Variation in the Utilisation of Funds Raised

Name of Listed entity	Sparc Electrex Limited
Mode of Fund Raising	Rights Issue
Date of Raising Funds	The Company has made an allotment of 1,46,67,000 partly paid-up equity shares on 24 th April, 2023 with a face value of Rs. 10/- each (Rs. 2.50/- paid up) which were issued at a price of Rs. 19.00/- (including premium of Rs. 9/- per share) as per the Letter of Offer dated February 14, 2023.
Amount Raised	Rs. 6,96,68,250/-
Report filed for Quarter ended	30 th June, 2023
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	-
Is there a Deviation / Variation in use of funds raised	No deviation. Amount has been used as per the object of the issue.
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	-
If Yes, Date of shareholder Approval	-
Explanation for the Deviation / Variation	-
Comments of the Audit Committee after review	-
Comments of the auditors, if any	-

Objects for which funds have been raised and where there has been a deviation, in the following table:-

Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised	Amount of Deviation/Variation for Quarter according to applicable object	Remarks, if any
NIL						

Deviation or variation could mean:

- Deviation in the objects or Purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or

Registered Office :

1202, 12th Floor, Esperanza Building,
Next to Bank of Baroda, 198, Linking Road,
Bandra (W), Mumbai - 400 050. India
Tel. : 9819001811 www.sparcelectrex.com
Email : info@sparcelectrex.com / sparcelectrex@gmail.com
CIN:L31100MH1989PLC053467 GST NO.:27AAECS2631Q1ZY



- c. Change in terms of a contract referred to in the fund raising document i.e. Prospectus, letter of offer, etc.

You are requested to acknowledge receipt of the same.

Thanking you.

Yours Faithfully,

For Sparc Electrex Limited
(Formerly Sparc Systems Ltd)

Shobith Ganesh Hegde
(Whole Time Director)

DIN: 02211021

Place: Mumbai

