

**Unaudited Financial Results for the quarter ended September 30, 2012**

**PART I**

| Sr. No.  | Particulars<br>(Refer Notes Below)   | Quarter Ended |               |               | Half Year Ended |               | Rs. in lacs             |
|----------|--|---------------|---------------|---------------|-----------------|---------------|-------------------------|
|          |  | 30.09.2012    | 30.06.2012    | 30.09.2011    | 30.09.2012      | 30.09.2011    | Year Ended              |
|          |  | (Unaudited)   | (Unaudited)   | (Unaudited)   | (Unaudited)     | (Unaudited)   | 31.03.2012<br>(Audited) |
| <b>1</b> | <b>Income from operations</b>  |               |               |               |                 |               |                         |
|          | Gross sales/income from operations   | 4.04          | 9.12          | 2.51          | 13.16           | 2.60          | 6.37                    |
|          | Less : Excise duty   | -             | -             | -             | -               | -             | -                       |
|          | (a) Net sales/income from operations (Net of excise duty)  | -             | -             | -             | -               | -             | -                       |
|          | (b) Other operating income   | -             | -             | -             | -               | -             | 6.86                    |
|          | <b>Total income from operations (net)</b>  | <b>4.04</b>   | <b>9.12</b>   | <b>2.51</b>   | <b>13.16</b>    | <b>2.60</b>   | <b>13.23</b>            |
| <b>2</b> | <b>Expenses</b>  |               |               |               |                 |               |                         |
|          | (a) Cost of materials consumed   | 1.60          | 5.13          | 2.07          | 6.72            | 3.40          | 5.66                    |
|          | (b) Purchases of stock-in-trade  | -             | -             | -             | -               | -             | 1.54                    |
|          | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                        | 0.60          | 4.34          | (0.20)        | 4.94            | (0.93)        | (0.22)                  |
|          | (d) Employee benefits expense  | 2.27          | 2.18          | 0.41          | 4.45            | 0.76          | 0.23                    |
|          | (e) Depreciation and amortisation expense  | 1.46          | 1.46          | 1.46          | 2.91            | 2.92          | 5.83                    |
|          | (f) Consumption of Stores & Spares   | -             | -             | -             | -               | -             | -                       |
|          | (g) Other expenses   | 2.24          | 3.96          | 0.25          | 6.20            | 1.07          | 6.38                    |
|          | Interest Net   | -             | -             | -             | -               | -             | -                       |
|          | <b>Total expenses</b>  | <b>8.16</b>   | <b>17.07</b>  | <b>3.98</b>   | <b>25.23</b>    | <b>7.21</b>   | <b>19.41</b>            |
| <b>3</b> | <b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>    | <b>(4.12)</b> | <b>(7.95)</b> | <b>(1.47)</b> | <b>(12.07)</b>  | <b>(4.62)</b> | <b>(6.18)</b>           |
| 4        | Other income   | 0.77          | 22.45         | -             | 23.22           | -             | 3.00                    |
| <b>5</b> | <b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>       | <b>(3.35)</b> | <b>14.50</b>  | <b>(1.47)</b> | <b>11.15</b>    | <b>(4.62)</b> | <b>(3.18)</b>           |
| 6        | Finance costs  | -             | -             | -             | -               | -             | -                       |
| <b>7</b> | <b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b> | <b>(3.35)</b> | <b>14.50</b>  | <b>(1.47)</b> | <b>11.15</b>    | <b>(4.62)</b> | <b>(3.18)</b>           |
| 8        | Exceptional items  | -             | -             | -             | -               | -             | -                       |
| <b>9</b> | <b>Profit / (Loss) from ordinary activities before tax (7 - 8)</b>                                       | <b>(3.35)</b> | <b>14.50</b>  | <b>(1.47)</b> | <b>11.15</b>    | <b>(4.62)</b> | <b>(3.18)</b>           |

Rs. in lacs

| Sr. No.      | Particulars<br>(Refer Notes Below)   | Quarter Ended |              |               | Half Year Ended |               | Year Ended    |
|--------------|--|---------------|--------------|---------------|-----------------|---------------|---------------|
|              |  | 30.09.2012    | 30.06.2012   | 30.09.2011    | 30.09.2012      | 30.09.2011    | 31.03.2012    |
|              |  | (Unaudited)   | (Unaudited)  | (Unaudited)   | (Unaudited)     | (Unaudited)   | (Audited)     |
| <b>10</b>    | <u>Tax expense</u>   |               |              |               |                 |               |               |
|              | Current tax  | -             | -            | -             | -               | -             | 0.25          |
|              | Deferred tax   | -             | -            | -             | -               | -             | (1.27)        |
|              | Income tax for earlier year(s)   | -             | -            | -             | -               | -             | -             |
|              |  | -             | -            | -             | -               | -             | <b>(1.02)</b> |
| <b>11</b>    | <b>Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>                         | (3.35)        | 14.50        | (1.47)        | 11.15           | (4.62)        | (2.16)        |
| <b>12</b>    | <b>Extraordinary items (net of tax expense)</b>  | -             | -            | -             | -               | -             | -             |
| <b>13</b>    | <b>Net Profit / (Loss) for the period (11 - 12)</b>  | <b>(3.35)</b> | <b>14.50</b> | <b>(1.47)</b> | <b>11.15</b>    | <b>(4.62)</b> | <b>(2.16)</b> |
| <b>14</b>    | <b>Paid-up equity share capital</b><br>(Face Value of the Share : Rs.10/- each)                | 496.85        | 496.85       | 496.85        | 496.85          | 496.85        | 496.85        |
| <b>15</b>    | <b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b> | -             | -            | -             | -               | -             | -             |
| <b>16.i</b>  | <b>Earnings per share (before extraordinary items)</b><br>(of Rs10/- each) (not annualised):   |               |              |               |                 |               |               |
|              | (a) Basic  | (0.07)        | 0.29         | (0.03)        | 0.22            | (0.09)        | (0.04)        |
|              | (b) Diluted  | -             | -            | -             | -               | -             | -             |
| <b>16.ii</b> | <b>Earnings per share (after extraordinary items)</b><br>(of Rs10/- each) (not annualised):    |               |              |               |                 |               |               |
|              | (a) Basic  | -             | -            | -             | -               | -             | -             |
|              | (b) Diluted  | -             | -            | -             | -               | -             | -             |

**PART II : Select information for the Quarter ended 30th September, 2012**

| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>   |           |           |           |           |           |           |
|----------|--|-----------|-----------|-----------|-----------|-----------|-----------|
| <b>1</b> | Public shareholding  |           |           |           |           |           |           |
|          | - Number of shares   | 3,522,900 | 3,522,900 | 3,522,900 | 3,522,900 | 3,522,900 | 3,522,900 |
|          | - Percentage of shareholding   | 72.06     | 72.06     | 72.06     | 72.06     | 72.06     | 72.06     |
| <b>2</b> | Promoters and Promoter Group Shareholding **   |           |           |           |           |           |           |
|          | a) Pledged / Encumbered  |           |           |           |           |           |           |
|          | - Number of shares   | -         | -         | -         | -         | -         | -         |
|          | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)     | -         | -         | -         | -         | -         | -         |
|          | - Percentage of shares (as a % of the total share capital of the company)                    | -         | -         | -         | -         | -         | -         |
|          | b) Non - encumbered  |           |           |           |           |           |           |
|          | - Number of shares   | 1,366,100 | 1,366,100 | 1,366,100 | 1,366,100 | 1,366,100 | 1,366,100 |
|          | - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 100.00    | 100.00    | 100.00    | 100.00    | 100.00    | 100.00    |
|          | - Percentage of shares (as a % of the total share capital of the company)                    | 27.94     | 27.94     | 27.94     | 27.94     | 27.94     | 27.94     |

|          | <b>Particulars</b>                             | <b>Quarter ended<br/>30.09.2012</b> |
|----------|--|-------------------------------------|
| <b>B</b> | <b>INVESTOR COMPLAINTS</b>                     |                                     |
|          | Pending at the beginning of the quarter        | NIL                                 |
|          | Received during the quarter                    | 1                                   |
|          | Disposed off during the quarter                | NIL                                 |
|          | Remaining unresolved at the end of the quarter | 1                                   |

Notes:

- 1 The above results were taken on records by the Board of Directors at their meeting held on 14/11/2012
- 2 Company operates into single business segment, namely office products & service charges in respect thereof. Therefore, the information pursuant to AS-17 is not applicable.
- 3 The Statutory Auditors has carried out limited review of the above financial results.
- 4 Provision for Income Tax will be made at the end of the year.
- 5 Statement of Assets & Liabilities is enclosed herewith.

For Sparc Systems Ltd.

J. T. D'souza  
Managing Director  
Mumbai November 14, 2012

**STATEMENT OF ASSETS AND LIABILITIES**  
**UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2012**

Rs. in lacs

| Sr. No.  | Particulars                                      | AS AT                     |                         |
|----------|--|---------------------------|-------------------------|
|          |  | Half Year Ended           | Year Ended              |
|          |  | 30.09.2012<br>(Unaudited) | 31.03.2012<br>(Audited) |
| <b>A</b> | <b>EQUITY AND LIABILITIES</b>                    |                           |                         |
| <b>1</b> | <b>Shareholders' funds</b>                       |                           |                         |
|          | (a) Share capital                                | 496.85                    | 496.85                  |
|          | (b) Reserves and surplus                         | 7.03                      | (4.12)                  |
|          | (c) Money received against share warrants        |                           |                         |
|          | <b>Sub-total - Shareholders' funds</b>           | <b>503.88</b>             | <b>492.73</b>           |
| <b>2</b> | <b>Share application money pending allotment</b> | -                         | -                       |
| <b>3</b> | <b>Minority interest *</b>                       | -                         | -                       |
| <b>2</b> | <b>Non-current liabilities</b>                   | -                         | -                       |
|          | (a) Long-term borrowings                         | 10.05                     | 52.51                   |
|          | (c) Other long-term liabilities                  | -                         | -                       |
|          | <b>Sub-total - Non-current liabilities</b>       | <b>10.05</b>              | <b>52.51</b>            |
| <b>3</b> | <b>Current liabilities</b>                       |                           |                         |
|          | (a) Short-term borrowings                        | -                         | -                       |
|          | (b) Trade payables                               | 11.24                     | 5.39                    |
|          | (c) Other current liabilities                    | 13.27                     | 12.37                   |
|          | (d) Short-term provisions                        | -                         | -                       |
|          | <b>Sub-total - Current liabilities</b>           | <b>24.51</b>              | <b>17.76</b>            |
|          | <b>TOTAL - EQUITY AND LIABILITIES</b>            | <b>538.44</b>             | <b>563.00</b>           |
| <b>B</b> | <b>ASSETS</b>                                    |                           |                         |
| <b>1</b> | <b>Non-current assets</b>                        |                           |                         |
|          | (a) Fixed assets                                 | 28.25                     | 31.17                   |
|          | (b) Goodwill on consolidation *                  | -                         | -                       |
|          | (c) Non-current investments                      | 36.00                     | 26.00                   |
|          | (d) Deferred Tax Assets                          | 2.70                      | 2.70                    |
|          | (e) Long Term Loans & Advances                   | 45.88                     | 62.42                   |
|          | <b>Sub-total - Non-current assets</b>            | <b>112.83</b>             | <b>122.29</b>           |
| <b>2</b> | <b>Current assets</b>                            |                           |                         |
|          | (a) Inventories                                  | 0.36                      | 5.30                    |
|          | (b) Trade receivables                            | 11.78                     | 3.92                    |
|          | (c) Cash and cash equivalents                    | 16.08                     | 11.14                   |
|          | (d) Short-term loans and advances                | 396.62                    | 419.95                  |
|          | (e) Other current assets                         | 0.77                      | 0.40                    |
|          | <b>Sub-total - Current assets</b>                | <b>425.61</b>             | <b>440.71</b>           |
|          | <b>TOTAL - ASSETS</b>                            | <b>538.44</b>             | <b>563.00</b>           |