

Statement of Unaudited Financial Result for the quarter ended June 30, 2017

(Rs. In Lakhs)

| Sr. No. | Particulars | Quarter Ended | |
|---------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
| | | 30.06.2017 (Unaudited) | 30.06.2016 (Unaudited) |
| 1 | Revenue from Operations | 2.45 | - |
| 2 | Other Income | 3.33 | 0.30 |
| 3 | Total Revenue (1+2) | 5.78 | 0.30 |
| 4 | Expenses: | | |
| | a Cost of materials consumed | - | - |
| | b Purchases of stock-in-trade | 0.52 | 0.05 |
| | c Changes in inventories of finish goods | 0.17 | 0.00 |
| | d Employee benefits expense | 0.07 | 0.21 |
| | e Finance Costs | - | - |
| | f Depreciation and amortisation expenses | 0.32 | 0.32 |
| | g Other expenses | 3.85 | 2.74 |
| | Total expenses | 4.93 | 3.31 |
| 5 | Profit before exceptional and Extraordinary items and tax (3-4) | 0.85 | (3.01) |
| 6 | Exceptional items | - | - |
| 7 | Profit before extraordinary items and tax (5-6) | 0.85 | (3.01) |
| 8 | Extraordinary items | - | - |
| 9 | Profit before tax (7-8) | 0.85 | (3.01) |
| 10 | Tax Expenses | 0.16 | - |
| | Current tax | 0.16 | - |
| | Deferred Tax | - | - |
| 11 | Profit (Loss) for the period from continuing operations (9-10) | 0.69 | (3.01) |
| 12 | Profit (Loss) for the period from discontinuing operations | - | - |
| 13 | Tax Expense of discontinuing operations | - | - |
| 14 | Profit (Loss) from discontinuing operations (after tax) (12-13) | - | - |
| 15 | Profit (Loss) for the period (11+14) | 0.69 | (3.01) |
| 16 | Other Comprehensive Income | | |
| | (i) Items that will not be reclassified to profit or Loss | - | - |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - |
| | (i) Items that will be reclassified to profit or Loss | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - |
| 17 | Total Comprehensive Income for the period(15+16) comprising Profit (Loss) and Other Comprehensive income for the period | 0.69 | (3.01) |
| 18 | Earning per equity share: | | |
| | i) Basic | 0.01 | (0.06) |
| | ii) Diluted | 0.01 | (0.06) |

NOTES:

- i) The Company operates in a single business segment as per Ind As 108 Operating Segments. Accordingly no separate segment information is provided.
- ii) The above Unaudited Financial Results have been duly approved by the Board of Directors at their meeting held on August 30, 2017.
- iii) The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- iv) The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind As) prescribed under section 133 of the Companies Act 2013, other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- v) The reconciliation of net profit / loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind As for the Quarter ended June 2016 is given below.

| Particulars | Rs in Lakhs |
|---------------------------------------------------------|-----------------------------|
| | Quarter Ended 30.06.2016 |
| Net loss after tax for the quarter as per Previous GAAP | (3.01) |
| Add/(Less) : Adjustment for GAAP Differences | 0 |
| Net loss after tax for the quarter as per Ind As | (3.01) |
| Other Comprehensive Income | 0 |
| Total Comprehensive Income | (3.01) |

- v) Previous year / quarter figures have been regrouped /rearranged where ever necessary.

For SPARC SYSTEMS LTD

J T D'souza
Managing Director
DIN 00958844
Mumbai, August 30, 2017