

14th December, 2017

To,
The Secretary
BSE Limited, PJ Towers,
Dalal Street, Mumbai-400001

Dear Sir,

Ref.: Company Code: 531616

Sub: Submission of Un- Audited Financial Results along with the Limited Review Report & Statement of Asset & Liabilities for the Second Quarter ended September 30, 2017 under Regulation 30 & 33 of SEBI (LODR) Regulations, 2015

In terms of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, we hereby enclose the un-audited Financial Results of the Company for the second quarter & half year ended September 30, 2017 along with the Limited Review Report & statement of Asset & Liabilities for the period ended on that date.

Please take the same on your record and oblige.

Thanking you,

Yours faithfully,
For Starcom Information Technology Limited


Nidhi Sharma
Company Secretary & Compliance Officer



STARCOM INFORMATION TECHNOLOGY LIMITED
CIN No.: L67120MH1995PLC085704
Regd. Office : Sheriff Centre, 73/1, St Mark's Road, Bengaluru - 560 001
Phone: 91 80 2227 8283/ 2227 1797 | Fax : +91 80 222278131
Email : info@starcominfotech.com | Website: www.starcominfotech.com

Statements of Unaudited Financial Results for the Quarter/Half Year Ended 30th September 2017

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Revenue					
	a) Net Sales / Income from Operations	257.68	189.56	243.36	447.24	486.30
	b) Other Income	24.68	40.79	23.83	65.47	50.61
	Total Revenue	282.36	230.35	267.19	512.71	536.91
2	Expenditure :					
	a) Purchase of Stock-in-trade	75.59	28.59	62.67	104.18	115.67
	b) Changes in inventories of finished goods, WIP & traded goods	(6.10)	(5.50)	2.72	(11.60)	1.27
	c) Rent	30.72	30.71	30.77	61.44	65.93
	d) Employee Benefits expenses	85.05	82.76	79.78	167.81	159.30
	e) Finance Cost	21.18	18.23	11.02	39.41	32.56
	f) Depreciation & Amortisation Expenses	16.66	22.53	15.44	39.18	30.48
	g) Other Expenditure	54.89	50.62	63.40	105.50	126.46
	Total Expenses	278.01	227.94	265.80	505.93	531.67
3	Profit/(Loss) from Operations before Exceptional Items (1-2)	4.36	2.41	1.39	6.78	5.24
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) from Ordinary Activities before tax (3-4)	4.36	2.41	1.39	6.78	5.24
6	Tax Expenses					
	- Current Tax	1.56	0.50	1.07	2.06	1.75
	- Deferred Tax (Refer Note 4)	0.68	0.83	-	1.51	-
	Total Tax Expenses	2.24	1.33	1.07	3.57	1.75
7	Net Profit for the Period(5-6)	2.11	1.08	0.32	3.21	3.49
	Other Comprehensive Income					
	Items that will not be reclassified to Profit or Loss	(0.55)	(0.55)	(0.23)	(1.09)	(0.46)
	Income tax relating to items that will not be reclassified to profit or loss	0.14	0.14	-	0.28	-
	Other Comprehensive Income / (expenses) net of tax	(0.41)	(0.41)	(0.23)	(0.81)	(0.46)
8	Total Comprehensive Income for the year after tax	1.71	0.67	0.09	2.40	3.03
9	Paid-up equity share capital (Face Value Rs. 10/-)	500.06	500.06	500.06	500.06	500.06
10	Earnings Per Share (EPS) (Rs.)					
	a) Basic and diluted EPS before Extraordinary items	0.04	0.02	0.006	0.06	0.07
	b) Basic and diluted EPS after Extraordinary items	0.04	0.02	0.006	0.06	0.07
	(Not Annualised)					

For Starcom Information Technology Limited

Authorized Signatory



Notes to results:

- 1 The above financial results of the Company for the Quarter/half year ended 30th Sep 2017 have been reviewed by the Audit Committee and taken on record approved by the Board of Directors at its meeting held on 14th December 2017.
- 2 The financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 The Company has adopted Indian Accounting Standards (Ind-AS) w.e.f April 1st, 2017 and accordingly the above financial results have been prepared in accordance with the recognition and measurement principles as laid down in the Ind-AS - 34 on Interim Financial Reporting as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The date of transition to Ind-AS is 1st April, 2016.
- 4 During the year company has started the accounting of Deferred tax quarterly, which till previous year has been accounted at the year end.
- 5 The Statutory Auditors of the Company have carried out a limited Review of the Financial Results for the quarter ended September 30, 2017.
- 6 The Ind-AS compliant corresponding figures in the previous year have not been subjected to review audit. However the Company's management has exercised due diligence to ensure that the financial results provide fair view of its affairs. The Statement does not includes Ind-AS compliant results for the previous year ended March 31, 2017 as it is not mandatory as per SEBI Circular dated July, 05, 2016.

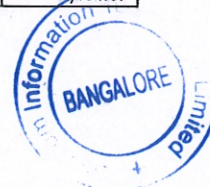
7 Segmental information :

The Company operates in two business segments as required to be reported as per Ind-AS 108 on Segment Reporting - (a) Test, Measurement & Embedded Solutions for Educational Sector and (b) Data Quality, Statistical & Analytics Software's.

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
A.	Segment Revenue					
	Test, Measurement & Embedded Solutions for Educational					
1	Sector	99.20	35.03	83.14	134.23	145.14
2	Data Quality, Statistical & Analytics Software's	158.48	154.53	160.22	313.01	341.16
	Total Revenue	257.68	189.56	243.36	447.24	486.30
B.	Segment Results					
	Test, Measurement & Embedded Solutions for Educational					
1	Sector	29.71	11.94	19.11	41.65	30.96
2	Data Quality, Statistical & Analytics Software's	84.52	109.94	84.27	194.46	222.18
	Total	114.23	121.88	103.38	236.10	253.14
	Less:					
	i) Finance costs	21.18	18.23	11.02	39.41	32.56
	ii) Un-allocable expenses net off income	88.68	101.24	90.98	189.92	215.35
	iii) Exceptional items	-	-	-	-	-
	Profit / (Loss) Before Tax	4.36	2.41	1.39	6.77	5.24
	Less: Tax Expenses	2.24	1.33	1.07	3.57	1.75
	Profit / (Loss) After Tax	2.11	1.08	0.32	3.21	3.49
C.	Segment Assets					
1	Test, Measurement & Embedded Solutions for Educational Sector	205.23	214.09	150.01	205.23	150.01
2	Data Quality, Statistical & Analytics Software's	2,255.41	2,332.61	2,629.78	2,255.41	2,629.78
3	Unallocated	1,176.58	215.35	305.75	1,176.58	305.75
	Total	3,637.21	2,762.05	3,085.54	3,637.21	3,085.54
D.	Segment Liabilities					
1	Test, Measurement & Embedded Solutions for Educational Sector	146.73	134.91	56.68	146.73	56.68
2	Data Quality, Statistical & Analytics Software's	64.04	50.75	47.28	64.04	47.28
3	Unallocated	3,213.59	2,351.41	2,760.71	3,213.59	2,760.71
	Total	3,424.36	2,537.07	2,864.67	3,424.36	2,864.67

For Starcom Information Technology Limited



STARCOM INFORMATION TECHNOLOGY LIMITED

CIN No.: L67120MH1995PLC085704

Regd. Office : Sheriff Centre, 73/1, St Mark's Road, Bengaluru - 560 001

Phone: 91 80 2227 8283/ 2227 1797 | Fax : +91 80 222278131

Email : info@starcominfotech.com | Website: www.starcominfotech.com

8

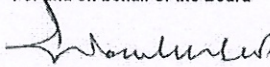
Reconciliation of Net Profit as previously reported under Indian GAAP to Ind AS for the quarter/Half year ended September 30, 2016 is as under:

(Rs. In lakhs)

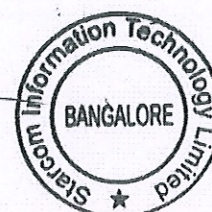
S.N	Particulars	Half year ended 30.09.2016	Quarter ended 30/09/2016
	Net Profit after Tax for the Period (as per Indian GAAP)	5.95	3.09
	Benefit/(Charge):		
i	Actuarial loss on Defined Benefit plans reclassified to Other Comprehensive Income.	0.46	0.23
ii	Amortisation of security deposits	0.17	0.09
iii	Provision for expected credit loss	(3.09)	(3.09)
	Net profit for the Quarter (as per Ind-AS)	3.49	0.32
	Other comprehensive Income.		
iv	Actuarial loss on Defined Benefit plans	(0.46)	(0.23)
	Total Comprehensive Income.	3.03	0.09

9 Comparative financial information of the previous quarter/Half year have been regrouped / rearranged wherever considered necessary to correspond to the figures of current quarter.

For and on behalf of the Board



Mr. Ziaulla Sheriff
Director
DIN - 00002098



Place : Bengaluru

Date : December 14, 2017

Statement of Assets and Liabilities

		(Rs. in Lakhs)
Particulars		As at
		30.09.2017
		Unaudited
A ASSETS		
A) Non-current assets		
a) Property, Plant and Equipment		35.47
b) Other Intangible Assets		295.51
c) Intangible Assets Under Developments		1,449.93
d) Financial Assets		
i) Other Financials Assets		43.74
e) Deferred Tax Assets		76.75
f) Other non-current assets		10.61
Total Non -current assets		1,912.01
A) Current assets		
a) Inventories		35.03
b) Financial Assets		
i) Trade receivables		641.19
ii) Cash and cash equivalents		5.05
iii) Other Bank Balances		2.00
iv) Loans		993.25
v) Others Financial Assets		14.43
c) Current Tax Assets (Net)		9.36
d) Other current assets		24.89
Total Current assets		1,725.20
Total Assets		3,637.21
B EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share Capital		500.06
b) Other Equity		(287.21)
Total Equity		212.85
LIABILITIES		
A) Non-current liabilities		
a) Financial Liabilities		
i) Long-term borrowings		1,774.89
b) Employee Benefit Obligation		62.72
c) Other non- current liabilities		449.53
Total Non-current liabilities		2,287.14
B) Current liabilities		
a) Financial Liabilities		
(i) Trade payables		518.54
(ii) Other financials liabilities		435.15
b) Other current liabilities		179.88
c) Employee Benefit Obligations		3.65
Total current liabilities		1,137.22
TOTAL - EQUITY AND LIABILITIES		3,637.21

For Starcom Information Technology Limited

Authorized Signatory



K.M. TULSIAN & ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Interim Financial Results

The Board of Directors

Starcom Information Technology Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Starcom Information Technology Limited (The "Company"), for the quarter/Half year ended September 30, 2017 and the statement of assets & liabilities on that date together with notes thereon ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's management and approved by the 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 rule issued thereunder and other accounting principles generally accepted in India. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 01, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. A review is limited primarily to inquiries of company personnel and analytical procedure 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 Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



K.M. TULSIAN & ASSOCIATES
CHARTERED ACCOUNTANTS

5. We draw attention to the following matters :

- a. Note 3 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 01, 2017, and accordingly, the Statement has prepared by the Company's Management in compliance with Ind AS.
- b. We have not reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter/Half year ended on September 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter/Half year ended September 30, 2016. As set out in Note 6 to the Statement, these figures have been furnished by the Management.
- c. The review of unaudited standalone financial results for the quarter ended June 30, 2017 and quarter/Half year ended September 30, 2016 was included in the Statement, was carried out and reported by the predecessor auditor, S G C O & Co. LLP, vide their unmodified review report dated September 14, 2017 and November 14, 2016 respectively, whose reports have been furnished to us by the management and which has been relied upon by us for the purpose of our review of the Statement.

Our conclusion is not qualified in respect of these matters.

For K.M. Tulsian & Associates

Chartered Accountants

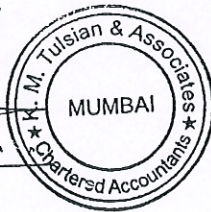
Firm Reg. No 111075W

N.K. Musahib

Nitesh Musahib

Partner

Mem No.: 131146



Place : Mumbai

Date : 14th December , 2017