

Date: May 30, 2016

To,  
The Deputy Manager  
Corporate Relations Department,  
**BSE Limited**  
P. J. Towers, Dalal Street,  
Mumbai - 400001

Fax No: 2272 1919

Dear Sir,

Ref No: - Scrip Code: BSE - 531616, ASE - 27876

**Sub: Submission of Audited Financial Results along with the Audit Report for the quarter and financial year ended 31.03.2016 under Regulation 30 & 33 of SEBI (LODR) Regulations, 2015**

In terms of Regulation 30 read with Part A of Schedule III and Regulation 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

1. Audited Financial Results of the Company for the quarter and year ended 31.03.2016 along with Auditor's Report, Form A and Declaration pursuant to Regulation 33(3)(d) as amended by the Securities and Exchange Board Of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.
2. Statement of Assets and Liabilities for the period ended 31.03.2016
3. Statement of segment wise reporting for the period ended 31.3.2016.

Kindly take the same on your record and display on your website.

Thanking you,  
Yours faithfully,  
For **Starcom Information Technology Limited**

  
Preeti Verma  
Company Secretary and Compliance Officer  
Membership No: A39128  
Place: Bangalore

CC: Ahmedabad Stock Exchange  
Kamdhenu Complex, Opp. Sahajanand College,  
Panjrapole Ahmedabad-Gujarat 38001

**STARCOM INFORMATION TECHNOLOGY LIMITED**

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

CIN No. L67120MH1995PLC085704

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

Email id: info@starcominfotech.com

Website: www.starcominfotech.com

**Audited Financial Results for the Quarter / Year Ended 31st March, 2016**

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
		Audited	Unaudited	Audited	Audited	Audited
1	Net Sales / Income from Operations	583.63	265.80	139.25	1,148.50	1,029.44
	<b>Total Income from Operations</b>	<b>583.63</b>	<b>265.80</b>	<b>139.25</b>	<b>1,148.50</b>	<b>1,029.44</b>
2	<b>Expenditure :</b>					
a	Cost of Goods Purchased	149.74	94.90	(4.63)	351.83	340.34
b	Changes in inventories of finished goods, WIP & traded goods	26.03	1.45	(7.86)	38.05	17.52
c	Rent (Refer Note 2)	(51.36)	62.63	32.77	169.97	260.07
d	Software Maintenance Charges	-	-	-	-	22.39
e	Employee Benefits expenses (Refer Note 3)	(30.75)	147.43	(72.81)	376.12	335.53
f	Depreciation & Amortisation Expenses (Refer Note 4)	(203.54)	91.62	225.77	67.11	268.43
g	Other Expenditure	93.29	52.49	35.63	224.10	202.95
	<b>Total Expenses</b>	<b>(16.59)</b>	<b>450.52</b>	<b>208.87</b>	<b>1,227.18</b>	<b>1,447.23</b>
3	<b>Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>600.22</b>	<b>(184.73)</b>	<b>(69.62)</b>	<b>(78.68)</b>	<b>(417.79)</b>
4	Other Income	(1.32)	(7.19)	157.89	5.76	399.42
5	<b>Profit/(Loss) before Finance Costs and Exceptional Items (3+4)</b>	<b>598.90</b>	<b>(191.92)</b>	<b>88.27</b>	<b>(72.92)</b>	<b>(18.37)</b>
6	Finance Costs	0.48	0.34	99.95	211.59	473.20
7	<b>Profit/(Loss) after Finance Costs but before Exceptional Items(5-6)</b>	<b>598.42</b>	<b>(192.26)</b>	<b>(11.68)</b>	<b>(284.51)</b>	<b>(491.57)</b>
8	Exceptional items (Refer Note 4 & 5)	129.82	-	-	365.02	-
9	<b>Profit/(Loss) from Ordinary Activities before tax (7+8) PBT</b>	<b>728.24</b>	<b>(192.26)</b>	<b>(11.68)</b>	<b>80.51</b>	<b>(491.57)</b>
10	- Current Income Tax	18.60	-	-	18.60	-
	- MAT Credit Entitlement	(18.60)	-	-	(18.60)	-
	- Deferred Tax	(11.99)	-	(86.21)	(11.99)	(86.21)
	- Taxations of Earlier years	-	-	2.20	-	(1.68)
11	<b>Net Profit/(Loss) from Ordinary Activities before Minority Interest (9-10)</b>	<b>740.23</b>	<b>(192.26)</b>	<b>72.33</b>	<b>92.50</b>	<b>(403.68)</b>
12	Minority Interest	-	-	-	-	-
13	<b>Net Profit/(Loss) after Minority Interest (11-12)</b>	<b>740.23</b>	<b>(192.26)</b>	<b>72.33</b>	<b>92.50</b>	<b>(403.68)</b>
14	Paid-up equity share capital (Face Value Rs. 10/-)	500.06	500.06	500.06	500.06	500.06
15	Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	(285.14)	(377.64)
16	<b>Earnings Per Share (EPS) (Rs.)</b>					
a)	Basic and diluted EPS before Extraordinary items	14.80	(3.84)	1.45	1.85	(8.07)
b)	Basic and diluted EPS after Extraordinary items	14.80	(3.84)	1.45	1.85	(8.07)
	(Not Annualised)					

**Notes:**

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2016.
- In order to augment the operational efficiency of the Company and to sustain business growth in the competitive market, the promoter of the Company have decided to waive of the rent for the current financial year amounting to Rs. 125.50 Lacs (including service tax) and accordingly the said rent has been reversed in the current quarter.
- During the current quarter, the Company has also reversed employee benefit expense Rs. 193.38 Lacs directly pertaining to development of software which ought to be capitalized inadvertently charged to the profit and loss account during the previous three quarters.
- During the current quarter, the management has decided not to acquire certain IPs due to commercial expediency in respect of which advance payment amounting to Rs. 25 crore has been made in the earlier years and erroneously capitalized as Intangible Assets and amortized Rs. 187.88 Lacs up to Previous year. In order to give effect of above , amortization charges (net of deferred Tax) up to previous year Rs. 129.82 Lacs has been reflected as exceptional items and up to nine months ended 31st December 2015 Rs. 221.44 Lacs has been reduced from depreciation for the quarter.
- Exceptional items for the year ended 31st March 2016 also includes the reversal of interest amounting to Rs. 235.20 Lacs waived by J & K Bank on the settlement of the accounts during the quarter ended 30th September 2015.
- The Company operates in two business segments as required to be reported as per Accounting Standard 17 on Segment Reporting - (a) Test, Measurement & Embedded Solutions for Educational Sector and (b) Data Quality, Statistical & Analytics Softwares.
- The figure of the last quarter ended March 31, 2016 and March 31,2015 are balancing figures between audited figures in respect of full financial year and published year to date figures up to the third quarter of the relevant financial year.
- Figures of previous period / year have been re-grouped / reclassified, wherever necessary.

For and on behalf of the Board of Directors



  
 Director  
 DIN no: 00002098

Place : Bengaluru  
Date : May 30, 2016

STARCOM INFORMATION TECHNOLOGY LIMITED

Statement of Assets & Liabilities

(Rs. in Lakhs)

Particulars	Standalone	
	Year Ended 31-Mar-16	Year Ended 31-Mar-15
	Audited	Audited
<b>I EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
(a) Share Capital	500.06	500.06
(b) Reserves & Surplus	(285.14)	(377.64)
<b>Sub-total - Shareholders' fund</b>	<b>214.92</b>	<b>122.42</b>
<b>Non-Current liabilities</b>		
(a) Long-term borrowings	1,702.69	1,674.64
(b) Other Long-Term Liabilities	0.17	0.17
(c) Long-term Provisions	28.41	14.77
	<b>1,731.28</b>	<b>1,689.58</b>
<b>Current liabilities</b>		
(a) Short-term borrowings	-	2,148.10
(b) Trade Payables	619.14	458.14
(c) Other current liabilities	308.31	162.42
(d) Short-term provisions	2.03	1.08
<b>Sub-total Current liabilities</b>	<b>929.48</b>	<b>2,769.74</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>2,875.68</b>	<b>4,581.74</b>
<b>II ASSETS</b>		
<b>Non-current assets</b>		
(a) Fixed Assets	1,379.38	3,474.71
(b) Deferred Tax Assets (net)	48.62	94.68
(c) Long-term loans and advances	25.34	34.08
(d) Other Non-current Assets	53.82	291.73
<b>Sub-total Non-current assets</b>	<b>1,507.16</b>	<b>3,895.20</b>
<b>Current assets</b>		
(a) Inventories	13.07	51.12
(b) Trade Receivables	1,255.97	585.88
(c) Cash and Bank Balances	37.32	11.59
(d) Short Term Loans and Advances	26.56	37.87
(e) Other Current Assets	35.59	0.07
<b>Sub-total -Current assets</b>	<b>1,368.52</b>	<b>686.54</b>
<b>TOTAL- ASSETS</b>	<b>2,875.68</b>	<b>4,581.74</b>

For and on behalf of the Board of Directors



*[Signature]*

Director

DIN no: 00002098

Place : Bengaluru

Date : May 30, 2016

STARCOM INFORMATION TECHNOLOGY LIMITED

Segment-wise Revenue, Results & Capital Employed

(Rs. In Lakhs)

Particulars	Quarter ended			Year Ended	
	31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
	Audited	Unaudited	Audited	Audited	Audited
<b>A. Segment Revenue</b>					
1.Test, Measurement & Embedded Solutions for Educational Sector	176.34	122.21	170.44	477.27	429.60
2.Data Quality, Statistical & Analytics Softwares	407.29	143.59	(31.19)	671.23	599.84
<b>Total Revenue</b>	<b>583.63</b>	<b>265.80</b>	<b>139.25</b>	<b>1,148.50</b>	<b>1,029.44</b>
<b>B. Segment Results</b>					
1.Test, Measurement & Embedded Solutions for Educational Sector	11.00	26.07	16.48	98.64	89.64
2.Data Quality, Statistical & Analytics Softwares	404.12	69.69	(60.49)	445.93	411.57
<b>Total</b>	<b>415.12</b>	<b>95.76</b>	<b>(44.00)</b>	<b>544.57</b>	<b>501.21</b>
Less: Interest Expenses	0.48	0.34	99.95	211.59	473.20
Other Income	(1.32)	(7.19)	164.56	5.76	399.42
Un allocable Expenditure (net)	(185.10)	280.50	32.28	623.25	919.01
Add: Exceptional Item	129.82	-	-	365.02	-
<b>Total Profit Before Tax</b>	<b>728.24</b>	<b>(192.26)</b>	<b>(11.68)</b>	<b>80.51</b>	<b>(491.57)</b>
<b>C. Capital Employed</b>					
1.Test, Measurement & Embedded Solutions for Educational Sector	25.94	172.24	80.74	25.94	131.87
2.Data Quality, Statistical & Analytics Softwares	2,353.14	1,706.73	665.22	2,353.14	2,268.84
3.Unallocated	(2,164.16)	(2,404.30)	(623.55)	(2,164.16)	(2,278.29)
<b>Total Capital Employed</b>	<b>214.92</b>	<b>(525.32)</b>	<b>122.42</b>	<b>214.92</b>	<b>122.42</b>

Notes :

1.The figure of the last quarter ended March 31, 2016 and March 31,2015 are balancing figures between audited figures in respect of full financial year and published year to date figures up to the third quarter of the relevant financial year.

For and on behalf of the Board of Directors



Director  
DIN no: 00002098

Place - Bengaluru  
Date - May 30, 2016

Date: May 30, 2016

To,  
The Deputy Manager  
Corporate Relations Department,  
**BSE Limited**  
P. J. Towers, Dalal Street,  
Mumbai - 400001

Fax No: 2272 1919

Dear Sir,

Ref No: - Scrip Code: BSE - 531616, ASE - 27876

**Sub: Outcome of the Board Meeting held on May 30, 2016**

In terms of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, this is to inform you that the meeting of the Board of Directors of our Company was held today i.e Monday, May 30, 2016 at 11.00 a.m., the time scheduled for meeting at #88, Times Square, MG Road, Bangalore - 560001, and concluded at 07:30 p.m., wherein the following business was inter-alia transacted:

1. Considered and approved the Audited Financial Statement comprising of the Balance Sheet as at March 31, 2016 and the Statement of Profit & Loss (Profit & Loss Account) for the year ended on that date, together with the Cash Flow Statement, Notes and the Report of the Auditors thereon.
2. Considered and approved the audited financial results of the Company for the fourth quarter and financial year ended March 31, 2016 along with the Statement of assets and liabilities as prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Took note of resignation of Mr. Laxminarayan Purohit (DIN: 03599758), as a Non-Executive Director of the Company with effect from May 19, 2016.

Kindly take the same on your record.

Thanking you,  
Yours faithfully,  
For Starcom Information Technology Limited

Preeti Verma  
Company Secretary and Compliance Officer



Thanking you,

Yours faithfully,  
For **Starcom Information Technology Limited**

A handwritten signature in blue ink that reads "Preeti" is written over a circular blue stamp. The stamp contains the text "STARCOM INFORMATION TECHNOLOGY" around its perimeter.

Preeti Verma  
Company Secretary and Compliance Officer  
Membership No: A39128  
Place: Bangalore

CC: Ahmedabad Stock Exchange  
Kamdhenu Complex, Opp. Sahajanand College,  
Panjrapole Ahmedabad-Gujarat 380015

Date: May 30, 2016

To,  
The Deputy Manager  
Corporate Relations Department,  
BSE Limited  
P. J. Towers, Dalal Street,  
Mumbai - 400001

Fax No: 2272 1919

Dear Sir,

Ref No: - Scrip Code: BSE – 531616, ASE - 27876

Sub: Declaration for Auditor's Report

This is to declare that the Statutory Auditors M/s SGCO & Co., has submitted the Audit Report of our Company's Financial Statements for the year ended 31<sup>st</sup> March, 2016.

The Audit Report submitted express their unmodified opinion.

The above declaration is submitted in terms of the SEBI circular CIR/CFD/CMD/56/2016 dated May 27, 2016.

For Starcom Information Technology Limited,

  
Preeti Verma



Company Secretary & Compliance Officer

**SGCO & Co.**  
Chartered Accountants

**Auditor's Report on Annual Financial Results of the Company Pursuant to the Regulation 33 of  
the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To The Board of Directors of  
Starcom Information Technology Limited**

1. We have audited the accompanying statement of Financial Results of **Starcom Information Technology Limited** ("the Company") for the quarter ended March 31, 2016 and year to date results for the period from April 1, 2015 to March 31, 2016 attached herewith ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under the section 133 of Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

2. In our opinion and to the best of our information and according to explanation given to us ,the statement;
  - (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015; and
  - (ii) Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial Information of the Company for the year ended 31<sup>st</sup> March 2016.



4A, Kaledonia-HDIL,  
2<sup>nd</sup> Floor, Sahar Road,  
Near Andheri Station,  
Andheri (East),  
Mumbai - 400 069. India

Tel.: +91 22 6625 6363  
Fax: +91 22 6625 6364  
E-mail: info@sgco.co.in  
www.sgco.co.in



**SGCO & Co.**  
Chartered Accountants

3. The statement includes the results for the Quarter ended 31<sup>st</sup> March 2016 being the balancing figure between the audited figures in respect of the full financial year and the published year to dated figures up to the third quarter of the current financial year which were subject to limited review by us.

For **SGCO & Co.**  
Chartered Accountants  
Firm's Reg. No. 112081W

*Suresh Murarka*  
**Suresh Murarka**  
Partner  
Mem. No. 44739  
Place : Mumbai  
Date: 30th May, 2016





### Starcom Information Technology Limited



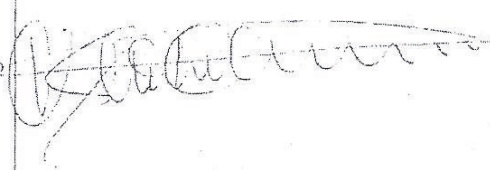
Regd office: Sheriff Centre, 73/1, St Mark's Road, Bengaluru - 560 00

CIN: L67120KA1995PLC078846, Phone: 91 80 2227 8283 / 2227 179

E-mail id: [mio@starcominfotech.com](mailto:mio@starcominfotech.com) Website: [www.starcominfotech.com](http://www.starcominfotech.com)

#### FORM A

(For audit report with unmodified opinion)

1.	Name of the Company	Starcom Information Technology Limited
2.	Annual Financial Results for the year ended	31 <sup>st</sup> March 2016
3.	Type of Audit Observation	Unmodified
4.	Frequency of Observation	N.A.
5.	To be signed by -  Ziaulla Sheriff • CEO/Managing Director  • CFO  Suresh Murarka Partner S G C O & Co. • Auditor of the Company  Maddur Gundurao Mohankumar • Audit Committee Chairman	  

Correspondence Address:

#88, Time Square, MG Road, Bengaluru - 560 001

Tel: 91 80 6765 0000

Date: May 30, 2016

To,  
The Deputy Manager  
Corporate Relations Department,  
BSE Limited  
P. J. Towers, Dalal Street,  
Mumbai - 400001

Fax No: 2272 1919

Dear Sir,

Ref No: - Scrip Code: BSE - 531616, ASE - 27876

**Sub: Declaration pursuant to Regulation 33 (3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016**

**DECLARATION**

I, Ziaulla Sheriff (DIN: 00002098), Chairman and Managing Director of **Starcom Information Technology Limited (CIN: L67120KA1995PLC078846) (the Company)** having its Registered Office at 73/1, Sheriff Centre, St. Marks Road, Bangalore-560001, hereby declare that, the Statutory Auditors of the Company, M/s. S G C O & Co., Chartered Accountants (Firm Registration Number: 112081W) have issued an Audit Report with unmodified opinion on Standalone audited financial results for the quarter & year ended 31.03.2016.

This declaration is issued in compliance of Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016 as amended by the Securities and Exchange Board Of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification No. SEBI/ LAD-NRO/GN/2016-17/001 dated 25.05.2016.

For Starcom Information Technology Limited

  
**Ziaulla Sheriff**  
Chairman & Managing Director  
DIN: 00002098

Date: May 30, 2016  
Place: Bangalore

CC: Ahmedabad Stock Exchange  
Kamdheni Complex, Opp. Sahajanand College,  
Panjrapole Ahmedabad-Gujarat 380015