

STARCOM INFORMATION TECHNOLOGY LIMITED

Regd. Office - 14th Floor, Office No. 12, Navijan Commercial CHS Limited, Lamington Road, Mumbai - 400 008.

CIN no. - L67120MH1995PLC085704

Email id: info@starcominfotech.com

Website: www.starcominfotech.com

Phone no. - 02266310888

Correspondence address : Sheriff Centre, 73/1, St. Marks Road, Bangalore - 560001

Statement of Standalone Unaudited Results for the Quarter ended 30th June, 2014

(Rs. In Lakhs)

Particulars	Standalone			
	Quarter ended		Year Ended	
	30.06.2014 Unaudited	31.03.2014 Audited	30.06.2013 Unaudited	31.03.2014 Audited
1. Net Sales / Income from Operations				
a. Net Sales / Income from Operations	330.27	532.67	240.38	1,665.27
Total Income from Operations	330.27	532.67	240.38	1,665.27
2. Expenditure :				
a. Cost of Goods Purchased	108.74	376.91	49.74	666.66
b. Change in Inventories of Finished Goods, Work-in-Progress and Traded Goods	34.59	(68.65)	-	(68.65)
c. Rent Expenses	67.62	78.59	51.98	297.43
d. Software Maintenance Charges	20.40	85.39	46.97	282.25
e. Employee benefits expenses	84.83	65.95	6.60	152.03
f. Depreciation & amortizations expenses	14.97	1.92	5.62	60.41
g. Other Expenses	42.86	44.64	13.73	129.92
Total Expenses	374.01	584.74	174.64	1,520.04
3. Profit / (Loss) from operation before other income , finance costs and exceptional items (1-2)	(43.74)	(52.07)	65.74	145.23
4. Other income	41.32	39.77	34.56	158.27
5. Profit / (Loss) before finance costs and exceptional items (3+4)	(2.42)	(12.30)	100.30	303.50
6. Finance costs	142.03	130.01	12.94	178.66
7. Profit / (Loss) after finance costs but before exceptional items (5-6)	(144.45)	(142.31)	87.36	124.84
8. Exceptional items	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7+8) PBT	(144.45)	(142.31)	87.36	124.84
10. Tax expense				
- Current Income Tax	-	(7.93)	27.52	45.50
- Deferred Tax	-	(7.43)	-	(7.43)
- Short / (Excess) Provision of Tax	-	-	-	-
11. Net Profit / (Loss) for the period before minority interest (9-10)	(144.45)	(126.95)	59.84	86.77
12. Minority Interest	-	-	-	-
13. Net Profit / (Loss) after Minority interest (11-12)	(144.45)	(126.95)	59.84	86.77
14. Paid-up Equity share capital (Face value of Rs. 10/- each)	500.06	500.06	500.06	500.06
15. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting period	-	-	-	26.04
16. (i) Earnings per share (EPS) (Rs.) - Not Annualised				
(a) Basic	(2.71)	(2.54)	1.20	1.74
(b) Diluted	(2.71)	(2.54)	1.20	1.74

Particulars	Standalone			
	Quarter Ended		Year Ended	
	30.06.2014 Unaudited	31.03.2014 Audited	30.06.2013 Unaudited	31.03.2014 Audited
A. PARTICULARS OF SHAREHOLDING				
1. Public Shareholding				
- Number of shares	564,174	564,174	564,174	564,174
- Percentage of shareholding	11.28%	11.28%	11.28%	11.28%
2. Promoters and Promoter Group Shareholding				
(a) Pledged / Encumbered				
- Number of shares	N.A.	N.A.	N.A.	N.A.
- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.
- Percentage of shareholding (as a % of the total share capital of the Company)	N.A.	N.A.	N.A.	N.A.
(b) Non - Encumbered				
- Number of shares	4,436,426	4,436,426	4,436,426	4,436,426
- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shareholding (as a % of the total share capital of the Company)	88.72%	88.72%	88.72%	88.72%



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Particulars	Quarter ended 30.06.2014
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Notes to Results

1. The auditors of the Company have carried out a Limited Review of the Standalone financial results for the quarter ended 30th June, 2014 in compliance with Clause 41 of the Listing Agreement. The Standalone financial results for the quarter ended 30th June, 2014 have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 13th August 2014.

2. The Company has revised depreciation rates on tangible fixed assets with effect from April, 01, 2014 as per the useful life specified in the Schedule II of the Companies Act, 2013. Accordingly as prescribed in schedule II, carrying amount of assets has been depreciated over the remaining useful life of the assets. Had the Company continued with the previously applicable Schedule XIV rates, charge for depreciation for the current quarter ended June 30, 2014 would have been higher and net loss would have been higher by Rs. 0.13 lakhs.

3. The Company is operating in single business ie. Software and Analytical Lab Equipments and as such all business activities revolve around this segment. Hence, there is no separate segment to be reported considering the requirement of business segment as per AS - 17 notified pursuant to Companies (Accounting Standards) Rules 2013.

4. Provision for Deferred Tax as required by AS-22 notified pursuant to Companies (Accounting Standards) Rules 2013 will be made at the end of the financial year as in the previous year.

5. Comparative financial information has been regrouped and reclassified, wherever necessary, to correspond to the figures of the current quarter/year. The figures of the last quarters are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the third quarters of the respective financial years.

Place : Bangalore
Date : 13th August, 2014



For and on behalf of the Board of Directors

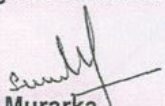
sd/-
Ziaulla Sheriff
Managing Director

SGCO & Co.
Chartered Accountants
LIMITED REVIEW REPORT

The Board of Directors,
Starcom Information Technology Limited
Mumbai

1. We have reviewed the results of **Starcom Information Technology Limited** (the "Company") for the quarter ended June 30, 2014 which are included in the accompanying 'Unaudited Standalone Financial Results for the quarter/three months ended June 30, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to clause 41 of the Listing Agreement with the Stock Exchange in India. This statement is the responsibility of the Company's management and has been approved by Board of Directors. 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 procedures 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 the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Suresh Murarka
Partner
Mem. No. 44739



Place: Mumbai

Date: 13th August, 2014

4A, Kaledonia-HDIL,
2nd 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