

STARCOM INFORMATION TECHNOLOGY LIMITED

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Unaudited Financial Results for the Quarter / Nine months Ended 31st December, 2014

(Rs. in Lakhs)

Part-I		Standalone					
Sr. No.	Particulars	Quarter Ended			Nine Months ended		Year Ended
		31-Dec-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14
		Unaudited			Unaudited		Audited
1	Net Sales/ Income from Operations	162.97	498.56	468.27	991.80	1,132.60	1,665.27
	Total Income from Operations	162.97	498.56	468.27	991.80	1,132.60	1,665.27
2	Expenditure :						
a	Cost of Goods Purchased	56.94	179.29	125.60	344.97	289.75	666.66
b	Changes in inventories of finished goods, WIP & traded goods	(10.35)	1.14	-	25.38	-	(68.65)
c	Rent	79.50	80.18	87.84	227.30	218.84	297.43
d	Software Maintenance Charges	0.20	1.79	57.86	22.39	196.86	282.25
e	Employee Benefits Expense	171.53	151.98	41.47	408.34	86.07	152.03
f	Depreciation & Amortisation Expenses (Refer Note 2)	12.46	15.23	26.44	42.66	58.50	60.41
g	Other Expenditure	55.49	68.97	31.88	167.32	85.28	129.92
	Total Expenses	365.78	498.58	371.09	1,238.37	935.30	1,520.04
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(202.81)	(0.02)	97.18	(246.57)	197.30	145.23
4	Other Income	50.25	48.35	41.67	139.92	118.50	158.27
5	Profit/(Loss) before Finance Costs and Exceptional Items (3+4)	(152.56)	48.33	138.85	(106.65)	315.80	303.50
6	Finance Costs	114.07	117.15	24.05	373.25	48.65	178.66
7	Profit/(Loss) after Finance Costs but before Exceptional Items(5-6)	(266.63)	(68.82)	114.80	(479.90)	267.15	124.84
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8) PBT	(266.63)	(68.82)	114.80	(479.90)	267.15	124.84
10	Tax Expense						
	- Current Income Tax	-	-	6.35	-	53.43	45.50
	- Deferred Tax (Refer Note 4)	-	-	-	-	-	(7.43)
	- Short / (Excess) Provision of Tax	0.54	(4.42)	-	(3.88)	-	-
11	Net Profit/(Loss) from Ordinary Activities before Minority Interest (9-10)	(267.17)	(64.40)	108.45	(476.02)	213.72	86.77
12	Minority Interest	-	-	-	-	-	-
13	Net Profit/(Loss) after Minority Interest (11-12)	(267.17)	(64.40)	108.45	(476.02)	213.72	86.77
14	Paid-up equity share capital (Face Value Rs. 10/-)	500.06	500.06	500.06	500.06	500.06	500.06
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting period	-	-	-	-	-	26.04
16	Earnings Per Share (EPS) (Rs.)						
a)	Basic and diluted EPS before Extraordinary items	(5.34)	(1.29)	2.17	(9.52)	4.27	1.74
b)	Basic and diluted EPS after Extraordinary items (Not Annualised)	(5.34)	(1.29)	2.17	(9.52)	4.27	1.74
Part-II							
A Particulars of Share Holding							
1	Public shareholding						
	- Number of shares	1,163,743	1,163,743	564,174	1,163,743	564,174	564,174
	- Percentage of shareholding	23.27%	23.27%	11.28%	23.27%	11.28%	11.28%
2	Promoters and promoter group shareholding						
a)	Pledged/Encumbered						
	- Number of shares	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	- Percentage of shares (as a % of the total share capital of the Company)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
b)	Non-encumbered						
	- Number of Shares	3,836,857	3,836,857	4,436,426	3,836,857	4,436,426	4,436,426
	- Percentage of shares (as a % of the total shareholding of 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)	76.73%	76.73%	88.72%	76.73%	88.72%	88.72%
B Investor Complaints		Quarter ended 31-December-14					
	Pending at 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:

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on 14th February, 2015. The Auditors of the Company have carried out Limited Review of the above financial results.
- 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 or as re-assessed by the Company. 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 quarter and nine months ended December 31, 2014 would have been higher by Rs. 2.58 lakhs and Rs. 3.04 lakhs respectively.
- The Company is operating in single business segment ie. Software and Analytical Lab Equipments and as such all business activities revolve around this segment. Hence, there is no segment reporting as per AS - 17 notified pursuant to Companies (Accounting Standards) Rules 2006.
- Provision for Deferred Tax as required by AS-22 notified pursuant to Companies (Accounting Standards) Rules, 2006 will be made at the end of the financial year as in the previous year.
- Previous accounting period's figure have been regrouped / rearranged / reclassified, wherever necessary to conform to this period's classification.

For and on behalf of the Board of Directors



Chairman & Managing Director
DIN no. 00002098

Place : Bengaluru
Date : 14th February, 2015

SGCO & Co.
Chartered Accountants

The Board of Directors,
Starcom Information Technology Limited
Bengaluru

1. We have reviewed the results of Starcom Information Technology Limited (the "Company") for the quarter / nine months ended December 31, 2014 which are included in the accompanying 'Unaudited Standalone Financial Results for the quarter / nine months ended December 31, 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 S G C O & Co
Chartered Accountants
Firm Reg No. 112081W


Shyamratan Singrodia
Partner
Mem. No. 49006



Place: Mumbai
Date: 14th February, 2015

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