

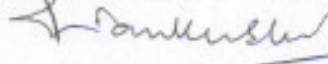
STARCOM INFORMATION TECHNOLOGY LIMITED

Statement of Assets & Liabilities

(Rs. in Lakhs)

Particulars	Standalone	
	Year Ended 31-Mar-14	Year Ended 31-Mar-13
	Audited	Audited
<b>I EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
(a) Share Capital	500.06	500.06
(b) Reserves & Surplus	26.04	(60.73)
<b>Sub-total - Shareholders' fund</b>	<b>526.10</b>	<b>439.33</b>
<b>Non-Current liabilities</b>		
(a) Long-term borrowings	1,917.57	1,839.57
(b) Other Long-Term Liabilities	101.88	57.50
(c) Long-term Provisions	2.00	-
	<b>2,021.45</b>	<b>1,897.07</b>
<b>Current liabilities</b>		
(a) Short-term borrowings	3,202	-
(b) Trade Payables	436.91	180.93
(c) Other current liabilities	80.22	15.43
(d) Short-term provisions	43.80	2.73
<b>Sub-total Current liabilities</b>	<b>3,762.48</b>	<b>199.10</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>6,310.02</b>	<b>2,535.49</b>
<b>II ASSETS</b>		
<b>Non-current assets</b>		
(a) Fixed Assets	225.08	266.66
(b) Deferred Tax Assets (net)	8.47	1.04
(c) Long-term loans and advances	2,897.82	586.27
(d) Other Non-current Assets	51.78	50.40
<b>Sub-total Non-current assets</b>	<b>3,183.15</b>	<b>904.37</b>
<b>Current assets</b>		
(a) Inventories	68.65	-
(b) Trade Receivables	979.55	51.67
(c) Cash and Bank Balances	1,534.91	1,516.76
(d) Short Term Loans and Advances	396.76	0.48
(e) Other Current Assets	147.01	62.21
<b>Sub-total -Current assets</b>	<b>3,126.88</b>	<b>1,631.12</b>
<b>TOTAL- ASSETS</b>	<b>6,310.02</b>	<b>2,535.49</b>

For and on behalf of the Board of Directors



Place : Bengaluru  
Date : 29th May, 2014



Chairman & Managing Director

STARCOM INFORMATION TECHNOLOGY LIMITED

Regd. Office : 14th Floor, Office No. 12, Navjivan Commercial CHS Ltd., Lamington Road, Mumbai - 400 008.

Audited Financial Results for the Year Ended 31st March, 2014

(Rs. in Lakhs)

Sr. No.	Part-I Particulars	Standalone				
		Quarter Ended			Year Ended	
		31-Mar-14 Audited	31-Dec-13 Unaudited	31-Mar-13 Audited	31-Mar-14 Audited	31-Mar-13 Audited
1	Net Sales/ Income from Operations	532.67	468.27	179.51	1,665.27	179.51
	Total Income from Operations	532.67	468.27	179.51	1,665.27	179.51
2	Expenditure :					
a	Cost of Goods Purchased	376.91	125.60	-	666.66	-
b	Changes in inventories of finished goods, WIP & traded goods	(68.65)	-	-	(68.65)	-
c	Rent Expenses	78.59	87.84	119.98	297.43	235.48
d	Software Maintenance Charges	85.39	57.86	65.28	282.25	65.28
e	Employee Benefit Expenses	65.95	41.47	4.39	152.03	5.72
f	Depreciation & Amortisation Expenses	1.91	26.44	14.95	60.41	24.74
g	Other Expenditure	44.64	31.88	18.17	129.92	37.33
	Total Expenses	584.74	371.09	222.77	1,520.04	368.55
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(52.07)	97.18	(43.26)	145.23	(189.04)
4	Other Income	39.77	41.67	33.13	158.27	75.79
5	Profit/(Loss) before Finance Costs and Exceptional Items (3+4)	(12.30)	138.85	(10.13)	303.50	(113.25)
6	Finance Costs	130.01	24.05	20.44	178.66	21.95
7	Profit/(Loss) after Finance Costs but before Exceptional Items(5-6)	(142.31)	114.80	(30.57)	124.84	(135.20)
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8) PBT	(142.31)	114.80	(30.57)	124.84	(135.20)
10	Tax Expense					
	- Current Income Tax	(7.93)	6.35	-	45.50	-
	- Deferred Tax	(7.43)	-	(1.04)	(7.43)	(1.04)
	- Short (Excess) Provision of Tax	-	-	-	-	-
11	Net Profit/(Loss) from Ordinary Activities before Minority Interest (9-10)	(126.95)	108.45	(29.53)	86.77	(134.16)
12	Minority Interest	-	-	-	-	-
13	Net Profit/(Loss) after Minority Interest (11-12)	(126.95)	108.45	(29.53)	86.77	(134.16)
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 of previous accounting period	-	-	-	26.04	(60.73)
16	Earnings Per Share (EPS) (Rs.)					
a)	Basic and diluted EPS before Extraordinary Items	(2.54)	2.17	(0.59)	1.74	(2.68)
b)	Basic and diluted EPS after Extraordinary Items (Not Annualised)	(2.54)	2.17	(0.59)	1.74	(2.68)
<b>Part-II</b>						
<b>A Particulars of Share Holding</b>						
1	Public shareholding					
	- Number of shares	564,145	564,145	564,145	564,145	564,145
	- Percentage of shareholding	11.28%	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.	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.
	- Percentage of shares (as a% of the total share capital of the Company)	N.A.	N.A.	N.A.	N.A.	N.A.
b)	Non-encumbered					
	- Number of Shares	4,436,455	4,436,455	4,436,455	4,436,455	4,436,455
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	88.72%	88.72%	88.72%	88.72%	88.72%
<b>B Investor Complaints</b>						
				Quarter ended 31-March-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 29th May, 2014.
- The Company is operating in single business i.e. 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 line segment as per AS - 17 notified pursuant to Companies (Accounting Standards) Rules 2006.
- EPS has been calculated in accordance with AS - 20 notified pursuant to Companies (Accounting Standards) Rules 2006.
- The figures of the quarter ended 31st March, 2014 and 31st March, 2013 are the balancing figures between audited financial results for the year ended 31st March, 2014 and 31st March, 2013 and the unaudited published financial results for nine months ended 31st December, 2013 & 31st December, 2012.
- 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

*[Signature]*

Chairman & Managing Director

Place : Bengaluru  
Date : 29th May, 2014