

# Starcom Information Technology Ltd. Report Date: 28 Mar 2018

**Key Stock Indicators**

BSE Ticker :	531616	CMP as on 23 Mar 2018-Rs/share :	237.0	Shares outstanding (mn) :	5.0
Bloomberg Ticker :	SITL:IN	52 week range up to 23 Mar 2018 (Rs)(H/L) :	381.8/182.9	Free Float (%) :	25.0
Face value per share :	10.0	Market Cap as on 23 Mar 2018 (Rs mn) :	1,185	Average daily volumes (12 months) :	339
Div.Yield (%) :	0.0	Enterprise Value as on 23 Mar 2018 (Rs mn) :	1,566	Beta :	0.5

**Quarterly Result Summary**

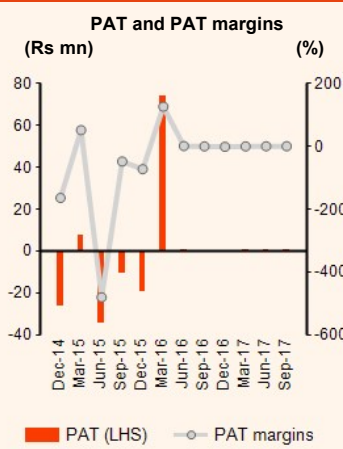
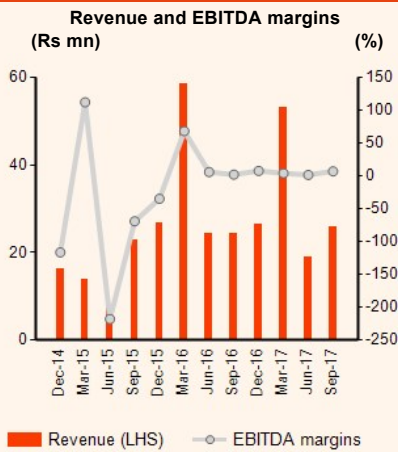
Rs million	Sep-17	Jun-17	Sep-16	q-o-q (%)	y-o-y (%)
Net Sales	25	19	24	35.9	5.9
Raw material cost	6	2	6	201.0	6.3
Employee cost	8	8	8	2.8	6.6
Other expenses	8	8	9	5.3	-9.1
EBITDA	1	-	-	636.6	336.1
EBITDA margins (%)	6.8	1.3	1.7	554 bps	510 bps
Depreciation	1	2	1	-26.1	7.9
EBIT	-	-2	-1	n.m.	n.m.
Interest	2	1	1	16.2	92.2
Other Income	2	4	2	-39.5	3.6
Extraordinary Income (Expenses)	-	-	-	-	-
PBT	-	-	-	81.3	214.4
Tax	-	-	-	68.4	109.3
PAT	-	-	-	97.2	565.6
PAT margins (%)	0.8	0.6	0.1	25 bps	70 bps
No. of shares (mn no.)	5.0	5.0	5.0	-	-
Earning per share (EPS)	0.04	0.02	0.06	100.0	-33.3

n.m. : Not meaningful  
Source: Company | CRISIL Research

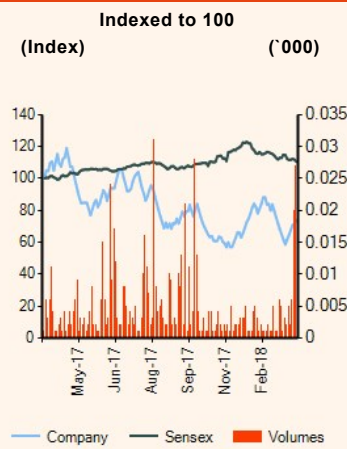
**FINANCIAL UPDATE**

- The company reported a revenue growth of 5.9% on-year to Rs 25 mn in Q2FY18 from Rs 24 mn in Q2FY17 due to higher contribution from the education segment.
- EBITDA margin expanded 510 basis point on-year to 6.8% in Q2FY18 from 1.7% in Q2FY17, owing mainly to lower other expenses.
- The company reported net profit of Rs 0.2 mn in Q2FY18.

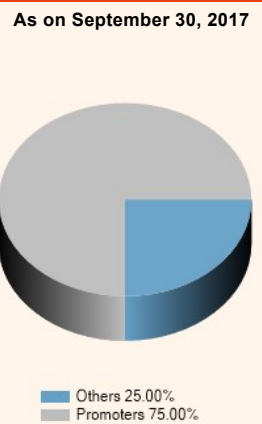
**Financial Performance Trends**



**Share Price Chart**



**Shareholding Pattern**



Source: Company | BSE | CRISIL Research

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**Analyst Disclosure**

Each member of the team involved in the preparation of the report, hereby affirms that there exists no conflict of interest that can bias the opinion provided in the report.

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