

Starcom Information Technology Ltd.

Report Date: 21 Dec 2016

Key Stock Indicators

BSE Ticker :	531616	CMP as on 15 Dec 2016-Rs/share :	237.5	Shares outstanding (mn) :	5.0
Bloomberg Ticker :	SITL:IN	52 week range up to 15 Dec 2016 (Rs)(H/L) :	481.3/139.0	Free Float (%) :	23.3
Face value per share :	10.0	Market Cap as on 15 Dec 2016 (Rs mn) :	1,188	Average daily volumes (12 months) :	202
Div.Yield (%) :	0.0	Enterprise Value as on 15 Dec 2016 (Rs mn) :	1,569	Beta :	0.4

Quarterly Result Summary

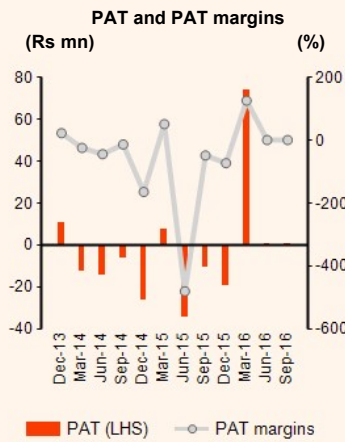
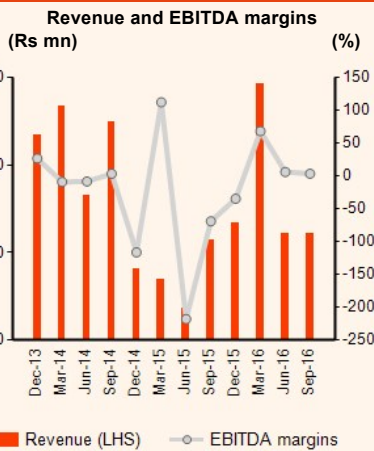
Rs million	Sep-16	Jun-16	Sep-15	q-o-q (%)	y-o-y (%)
Net Sales	24	24	22	0.2	7.3
Raw material cost	6	5	10	26.8	-36.9
Employee cost	8	8	13	0.3	-41.4
Other expenses	9	9	14	-7.3	-37.3
EBITDA	-	1	-15	-46.1	n.m.
EBITDA margins (%)	3.1	5.8	-69.4	-268 bps	n.m.
Depreciation	1	1	9	2.7	-82.8
EBIT	-0	-0	-24	n.m.	n.m.
Interest	-	-	10	116.7	-99.4
Other Income	1	-	1	166.2	5.3
Extraordinary Income (Expenses)	-	-	23	-	-
PBT	-	-	-10	17.2	n.m.
Tax	-	-	-	57.4	-
PAT	-	-	-10	7.7	n.m.
PAT margins (%)	1.3	1.2	-47.8	8 bps	n.m.
No. of shares (mn no.)	5.0	5.0	5.0	-	-
Earning per share (EPS)	0.06	0.06	-2.17	-	n.m.

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

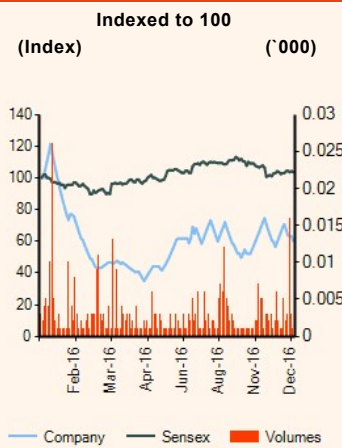
FINANCIAL UPDATE

- Revenue increased 7.3% y-o-y to Rs 24 mn Q2FY17 from Rs 22 mn in Q2FY16, owing to increase in contribution from data quality and statistical and analytics software segment.
- EBITDA margin stood at 3.1% in Q2FY17.
- The company reported a net profit of Rs 0.3 mn in Q2FY17 as against a loss of Rs 10 mn in Q2FY16.

Financial Performance Trends

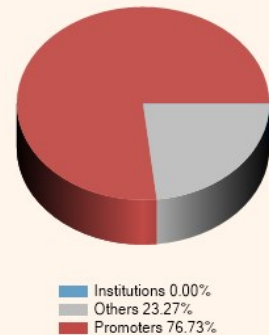


Share Price Chart



Shareholding Pattern

As on September 30, 2016



Source: Company | BSE | CRISIL Research

Analytical Contact

Bhaskar Bukrediwala - Director, CRISIL Research
Phone no: +91 22 33421983; Email ID: bhaskar.bukrediwala@crisil.com

Disclaimer

This report (Report) has been prepared by Research Division of CRISIL Limited ("CRISIL"). By accessing the Report the user acknowledges and accepts the following: The Report is (i) based on publicly available information or from sources considered reliable by CRISIL (ii) not intended to and does not constitute an investment, legal, accounting or tax advice or any solicitation, whatsoever (iii) not an audit or due diligence nor a recommendation of any sort whether to hold, invest in or divest from any securities, instruments or facilities of any kind or otherwise enter into any deal or transaction with the entity to which the Report pertains (iv) not a substitute for the skill, judgment and experience of the user for making any decisions. CRISIL does not (i) guarantee the accuracy, completeness or adequacy of the Report (ii) undertake independent verification of any information included in the Report (iii) assume obligation to keep the Report under ongoing surveillance following publication in any form. Access or use of this Report does not create a client relationship between CRISIL and the user. Opinions, if any, are in good faith, as on the date of issue, and are subject to change without notice. CRISIL (including its affiliates, third party providers, its directors, officers, shareholders, employees or agents) DISCLAIMS ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY, SUITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. In no event shall CRISIL be liable to any party for any claim, including without limitation, whether direct, indirect, incidental, punitive, special or consequential damages, costs, expenses or losses in connection with any use of the Report even if advised of the possibility of such damages. This Report should not be reproduced or redistributed to any other person or in any form without a prior written consent of CRISIL.

For information please contact 'Client Servicing' at +91-22-33423561, or via e-mail: clientservicing@crisil.com.

© 2016 CRISIL Limited, all rights reserved.