

30th May, 2019

To,
The Secretary
BSE Limited, PJ Towers,
Dalal Street, Mumbai-400001

Dear Sir,

Ref.: Company Code: 531616

Sub: Submission of Audited Financial Results along with the Audit Report for the Quarter and Financial year ended 31.03.2019 under Regulation 30 & 33 of SEBI (LODR) Regulations,2015

In terms of Regulation 30 read with part A of Schedule III of the SEBI(Listing Obligations And Disclosures Requirements) Regulations,2015, we hereby enclose the following:-

1. Standalone Audited Financial Results of the Company for the quarter and year ended 31.03.2019 along with Auditor's Report
2. Statement of Assets and Liabilities for the period ended 31.03.2019 and
3. Declaration pursuant to Regulation 33(3)(i) of the Securities and Exchange Board of India (listing. Obligations and Disclosure Requirements) Regulation 2015. stating that the Report of Auditors with respect to the Audited Financial Results for the Quarter and the Financial Year ended on 31st March, 2019 is with unmodified opinion.

Please take the same on your record.

Thanking you

Yours faithfully

For Starcom Information Technology Limited


Nidhi Sharma
Company Secretary & Compliance Officer



Place: Bangalore

C A S & C O

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Annual Financial Results of Starcom Information Technology Limited for the quarter and year ended March 31, 2019 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To,
The Board of Directors of
Starcom Information Technology Limited

1. We have audited the accompanying Financial Results of **Starcom Information Technology Limited** ('the Company') for the quarter and year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/ 6212016 dated July 5th, 2016. Attention is drawn to the fact that the figures for the last quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone annual financial results have been prepared on the basis of audited standalone annual financial statements and reviewed quarterly standalone financial results which is the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the standalone annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.
3. As explained in Note 4 to the financial results, the Company have an overdue statutory dues as on 31st March, 2019 in respect of Sales Tax / Service Tax / Goods and Service Tax of Rs. 223.81 lacs (including interest of Rs. 72.21 lacs), Provident Fund / ESIC / Professional Tax of Rs. 122.56 lacs (including interest of Rs. 34.75 lacs) and Tax Deducted at Source of Rs. 366.36 lacs (including interest of Rs. 110.34 lacs). Though the Company has provided for interest upto 31st March, 2019 in respect of these liabilities, any other consequential impacts as per the respective laws are not ascertained at present. Accordingly, We are unable to comment upon the resultant effect of same on the Assets, Liability and Loss of the company.



4. In our opinion and to the best of our information and according to the explanations given to us, these standalone annual financial results:
- are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard
 - give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended March 31, 2019 *except for the possible effects of the matter described in paragraph 3 above.*

For CAS & CO

(formerly known as K. M. Tulsian & Associates)

Chartered Accountants

Firm Registration No. 111075W

N.K. Musahib

Nitesh Musahib
Partner
Mem.No. 131146



Place : Mumbai

Date : May 30, 2019

Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2019

Particulars	Quarter Ended			(Rs. In Lacs)	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	Audited*	Unaudited	Audited*	Audited	Audited
1 Income from operations					
(a) Net sales/income from operations	519.75	436.67	580.30	1,404.11	1,333.20
(b) Other income	21.88	11.36	19.35	103.18	134.65
Total Income	541.63	448.03	599.65	1,507.29	1,467.85
2 Expenses					
(a) Purchases of stock-in-trade	96.13	110.92	98.52	315.01	293.74
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	8.09	22.25	13.29	6.40	9.87
(c) Rent	29.22	32.16	36.63	123.55	128.79
(d) Employee benefits expense	105.01	104.35	104.74	360.92	377.85
(e) Finance costs	26.17	23.59	33.55	94.71	104.91
(f) Depreciation and amortisation expense	12.74	12.95	13.46	51.23	64.35
(g) Other expenses	259.87	137.79	298.54	540.69	473.79
Total expenses	537.23	444.01	598.72	1,492.51	1,453.29
3 Profit before tax (1-2)	4.39	4.02	0.93	14.78	14.56
4 Tax expense					
(1) Current tax	1.14	1.05	5.31	3.84	9.03
(2) Deferred tax	(1.16)	(1.33)	(6.20)	(2.96)	(5.06)
(3) Short / (Excess) provision for tax of earlier years	-	-	0.30	-	0.30
5 Profit/(loss) after tax (3-4)	4.41	4.30	1.52	13.90	10.29
6 Other comprehensive income / (loss)					
Items that will not be reclassified to Profit or Loss					
- Remeasurement of post employment benefit obligation	(2.70)	2.27	10.70	4.09	9.06
- Income Tax on Above	0.69	(0.58)	(2.75)	(1.06)	(2.33)
Other Comprehensive Income/ (Loss)	(2.02)	1.68	7.95	3.03	6.73
7 Total Comprehensive Income	2.39	5.99	9.47	16.93	17.02
8 Paid-up equity share capital (Face Value per share of Rs. 10/-)	500.06	500.06	500.06	500.06	500.06
9 Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	(268.39)	(268.39)	(285.41)	(268.39)	(285.41)
10 Earnings per share (Basic and Diluted) (Rs.)					
i) before extraordinary items (not annualised)	0.09	0.09	0.03	0.28	0.21
ii) after extraordinary items (not annualised)	0.09	0.09	0.03	0.28	0.21

* Refer Note 3

Notes :

- The above audited financial results of the Company for the Quarter/year ended 31st March 2019 have been reviewed by the Audit Committee and taken on record approved by the Board of Directors at its meeting held on 30th May 2019.
- The financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
- The Company have an overdue statutory dues as on 31st March, 2019 in respect of Sales Tax / Service Tax / Goods and Service Tax of Rs. 223.81 lacs (including interest of Rs. 72.21 lacs), Provident Fund / ESIC / Professional Tax of Rs. 122.56 lacs (including interest of Rs. 34.75 lacs) and Tax Deducted at Source of Rs. 366.36 lacs (including interest of Rs. 110.34 lacs). Though the Company has provided for interest upto 31st March, 2019 in respect of these liabilities, any other consequential impacts as per the respective laws are not ascertained at present. The Auditor has given modified opinion in this regard.
- Figures of the previous period have been reclassified/ regrouped wherever necessary.

For Starcom Information Technology Limited

[Signature]

Director



STARCOM INFORMATION TECHNOLOGY LIMITED

CIN No.: L67120KA1995PLC078846

Regd. Office : Sheriff Centre, 73/1, St Mark's Road, Bengaluru - 560 001

Phone: 91 80 2227 8283 / 2227 1797 | Fax : +91 80 222278131

Email : info@starcominfotech.com | Website: www.starcominfotech.com

6 Segment information :

Particulars	Quarter Ended			Year Ended	Year Ended
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	Audited*	Unaudited	Audited*	Audited	Audited
1 Segment Revenue					
a. Test, Measurement & Embedded Solutions for Educational Sector	127.76	106.32	136.91	408.25	385.22
b. Data Quality, Statistical & Analytics Software's	391.99	330.35	443.39	995.86	947.98
Total	519.75	436.67	580.30	1,404.11	1,333.20
2 Segment Results					
a. Test, Measurement & Embedded Solutions for Educational Sector	23.54	11.78	25.09	86.84	81.61
b. Data Quality, Statistical & Analytics Software's	364.35	195.43	266.15	775.57	586.37
Total	387.89	207.21	291.24	862.40	667.98
Less :					
i) Finance costs	26.17	23.59	32.71	94.71	104.06
ii) Un-allocable expenses net off income	357.32	179.60	257.61	752.91	549.36
Total Profit / (Loss) before tax	4.39	4.02	0.93	14.78	14.57
Less: Tax Expenses	(0.02)	(0.28)	(0.59)	0.88	4.27
Net Profit / (Loss)	4.41	4.30	1.52	13.90	10.30
3 Segment Assets					
a. Test, Measurement & Embedded Solutions for Educational Sector	227.66	221.54	250.27	227.66	250.27
b. Data Quality, Statistical & Analytics Software's	3,177.26	2,988.26	2,615.90	3,177.26	2,615.90
Unallocated	205.66	183.39	338.77	205.66	338.77
Total	3,610.58	3,393.18	3,204.94	3,610.58	3,204.93
4 Segment Liabilities					
a. Test, Measurement & Embedded Solutions for Educational Sector	187.63	131.50	146.62	187.63	146.62
b. Data Quality, Statistical & Analytics Software's	71.38	55.93	57.98	71.38	57.98
Unallocated	3,102.98	2,965.54	2,768.67	3,102.98	2,768.67
Total	3,361.99	3,152.97	2,973.27	3,361.99	2,973.27

For Starcom Information Technology Limited

[Handwritten Signature]

Director



STARCOM INFORMATION TECHNOLOGY LIMITED
CIN No.: L67120KA1995PLC078846
Regd. Office : Sheriff Centre, 73/1, St Mark's Road, Bengaluru - 560 001
Phone: 91 80 2227 8283 / 2227 1797 | Fax : +91 80 222278131
Email : info@starcominfotech.com | Website: www.starcominfotech.com

7 Statement of Assets and Liabilities

Particulars	As at	As at
	31.03.19	31.03.18
	(Audited)	(Audited)
A ASSETS		
A) Non-current assets		
a) Property, Plant and Equipment	20.82	29.09
b) Other Intangible Assets	319.84	361.51
c) Intangible Assets Under Developments	1,890.23	1,500.20
d) Financial Assets		
i) Other Financials Assets	48.61	45.07
e) Deffered Tax Assets	86.82	84.93
f) Other non-current assets	6.83	9.12
Total Non -current assets	2,373.16	2,029.91
A) Current assets		
a) Inventories	7.16	13.56
b) Financial Assets		
i) Trade receivables	1,157.11	945.39
ii) Cash and cash equivalents	29.54	9.39
iii) Other Bank Balances	2.06	1.86
iv) Others Financial Assets	24.62	183.54
c) Income Tax Assets (Net)	-	-
e) Other current assets	16.93	21.27
Total Current assets	1,237.42	1,175.02
Total Assets	3,610.58	3,204.93
B EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share Capital	500.06	500.06
b) Other Equity	(251.46)	(268.39)
Total Equity	248.60	231.67
LIABILITIES		
A) Non-current liabilities		
a) Financial Liabilities		
i) Long-term borrowings	1,309.92	1,206.18
b) Other non current liabilities	106.71	172.54
c) Non- current provisions	64.28	58.41
Total Non-current liabilities	1,480.92	1,437.14
B) Current liabilities		
a) Financial Liabilities		
(i) Trade payables	1,016.97	873.85
(ii) Other financials liabilities	11.77	-
b) Other current liabilities	838.90	647.45
c) Current provisions	7.40	5.06
d) Income tax liabilities (net)	6.02	9.77
Total current liabilities	1,881.07	1,536.13
TOTAL - EQUITY AND LIABILITIES	3,610.58	3,204.93

Date : 30th May, 2019
Place : Bengaluru

For and on behalf of the Board

Ziaulla Sheriff

Mr. Ziaulla Sheriff
Director
DIN - 00002098



Date: May 30, 2019

To,
The Deputy Manager
Corporate Relations Department,
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400001

Dear Sir,
Scrip Code: BSE - 531616

Sub: Declaration regarding Audit report with unmodified opinion with respect to Annual Audited Financial Results for the Financial Year ended 31st March, 2018

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and SEBI Circular No.CIR/CFD/CMD/56/2016 dated 27th May, 2016, it is hereby declared and confirmed that Auditors' Report obtained from M/s. K.M. Tulsian & Associates, Chartered Accountants on Annual Audited Financial Results of the Company for the financial year ended 31st March, 2019 has modified opinion.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For **Starcom Information Technology Limited**




Nidhi Sharma
Company Secretary and Compliance Officer
Place: Bangalore