

Date: May 30, 2016

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

Dear Sir,

Ref No: - Scrip Code: BSE - 531616, ASE - 27876

**Sub: Outcome of the Board Meeting held on May 30, 2016**

In terms of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, this is to inform you that the meeting of the Board of Directors of our Company was held today i.e Monday, May 30, 2016 at 11.00 a.m., the time scheduled for meeting at #88, Times Square, MG Road, Bangalore - 560001, and concluded at 06:00 p.m., wherein the following business was inter-alia transacted:

1. Considered and approved the Audited Financial Statement comprising of the Balance Sheet as at March 31, 2016 and the Statement of Profit & Loss (Profit & Loss Account) for the year ended on that date, together with the Cash Flow Statement, Notes and the Report of the Auditors thereon.
2. Considered and approved the audited financial results of the Company for the fourth quarter and financial year ended March 31, 2016 along with the Statement of assets and liabilities as prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Mr. Laxminarayan Purohit (DIN: 03599758), an Independent Director of the Company submitted his resignation as he is relocating out of India. The Board identified the incumbent to be inducted as Independent Director in his place subject to compliance as prescribed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

Kindly take the same on your record.



Thanking you,

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

A handwritten signature in blue ink that reads "Preeti".

Preeti Verma  
Company Secretary and Compliance Officer  
Membership No: A39128  
Place: Bangalore



CC: Ahmedabad Stock Exchange  
Kamdhenu Complex, Opp. Sahajanand College,  
Panjrapole Ahmedabad-Gujarat 380015

STARCOM INFORMATION TECHNOLOGY LIMITED

Statement of Assets & Liabilities

(Rs. in Lakhs)

Particulars	Standalone	
	Year Ended 31-Mar-16	Year Ended 31-Mar-15
	Audited	Audited
<b>I EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
(a) Share Capital	500.06	500.06
(b) Reserves & Surplus	(285.14)	(377.64)
<b>Sub-total - Shareholders' fund</b>	<b>214.92</b>	<b>122.42</b>
<b>Non-Current liabilities</b>		
(a) Long-term borrowings	1,702.69	1,674.64
(b) Other Long-Term Liabilities	0.17	0.17
(c) Long-term Provisions	28.41	14.77
	<b>1,731.28</b>	<b>1,689.58</b>
<b>Current liabilities</b>		
(a) Short-term borrowings	-	2,148.10
(b) Trade Payables	619.14	458.14
(c) Other current liabilities	308.31	162.42
(d) Short-term provisions	2.03	1.08
<b>Sub-total Current liabilities</b>	<b>929.48</b>	<b>2,769.74</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>2,875.68</b>	<b>4,581.74</b>
<b>II ASSETS</b>		
<b>Non-current assets</b>		
(a) Fixed Assets	1,379.38	3,474.71
(b) Deferred Tax Assets (net)	48.62	94.68
(c) Long-term loans and advances	25.34	34.08
(d) Other Non-current Assets	53.82	291.73
<b>Sub-total Non-current assets</b>	<b>1,507.16</b>	<b>3,895.20</b>
<b>Current assets</b>		
(a) Inventories	13.07	51.12
(b) Trade Receivables	1,255.97	585.88
(c) Cash and Bank Balances	37.32	11.59
(d) Short Term Loans and Advances	26.56	37.87
(e) Other Current Assets	35.59	0.07
<b>Sub-total -Current assets</b>	<b>1,368.52</b>	<b>686.54</b>
<b>TOTAL- ASSETS</b>	<b>2,875.68</b>	<b>4,581.74</b>

For and on behalf of the Board of Directors



*[Signature]*

Director

DIN no: 00002098

Place : Bengaluru

Date : May 30, 2016



STARCOM INFORMATION TECHNOLOGY LIMITED

Segment-wise Revenue, Results & Capital Employed

(Rs. In Lakhs)

Particulars	Quarter ended			Year Ended	
	31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
	Audited	Unaudited	Audited	Audited	Audited
<b>A. Segment Revenue</b>					
1.Test, Measurement & Embedded Solutions for Educational Sector	176.34	122.21	170.44	477.27	429.60
2.Data Quality, Statistical & Analytics Softwares	407.29	143.59	(31.19)	671.23	599.84
<b>Total Revenue</b>	<b>583.63</b>	<b>265.80</b>	<b>139.25</b>	<b>1,148.50</b>	<b>1,029.44</b>
<b>B. Segment Results</b>					
1.Test, Measurement & Embedded Solutions for Educational Sector	11.00	26.07	16.48	98.64	89.64
2.Data Quality, Statistical & Analytics Softwares	404.12	69.69	(60.49)	445.93	411.57
<b>Total</b>	<b>415.12</b>	<b>95.76</b>	<b>(44.00)</b>	<b>544.57</b>	<b>501.21</b>
Less: Interest Expenses	0.48	0.34	99.95	211.59	473.20
Other Income	(1.32)	(7.19)	164.56	5.76	399.42
Un allocable Expenditure (net)	(185.10)	280.50	32.28	623.25	919.01
Add: Exceptional Item	129.82	-	-	365.02	-
<b>Total Profit Before Tax</b>	<b>728.24</b>	<b>(192.26)</b>	<b>(11.68)</b>	<b>80.51</b>	<b>(491.57)</b>
<b>C. Capital Employed</b>					
1.Test, Measurement & Embedded Solutions for Educational Sector	25.94	172.24	80.74	25.94	131.87
2.Data Quality, Statistical & Analytics Softwares	2,353.14	1,706.73	665.22	2,353.14	2,268.84
3.Unallocated	(2,164.16)	(2,404.30)	(623.55)	(2,164.16)	(2,278.29)
<b>Total Capital Employed</b>	<b>214.92</b>	<b>(525.32)</b>	<b>122.42</b>	<b>214.92</b>	<b>122.42</b>

Notes :

1.The figure of the last quarter ended March 31, 2016 and March 31,2015 are balancing figures between audited figures in respect of full financial year and published year to date figures up to the third quarter of the relevant financial year.

For and on behalf of the Board of Directors



Director

DIN no: 00002098

Place - Bengaluru  
Date - May 30, 2016

**STARCOM INFORMATION TECHNOLOGY LIMITED**

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

CIN No. L67120MH1995PLC085704

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

Email id: info@starcominfotech.com

Website: www.starcominfotech.com

**Audited Financial Results for the Quarter / Year Ended 31st March, 2016**

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
		Audited	Unaudited	Audited	Audited	Audited
1	Net Sales / Income from Operations	583.63	265.80	139.25	1,148.50	1,029.44
	<b>Total Income from Operations</b>	<b>583.63</b>	<b>265.80</b>	<b>139.25</b>	<b>1,148.50</b>	<b>1,029.44</b>
2	<b>Expenditure :</b>					
a	Cost of Goods Purchased	149.74	94.90	(4.63)	351.83	340.34
b	Changes in inventories of finished goods, WIP & traded goods	26.03	1.45	(7.86)	38.05	17.52
c	Rent (Refer Note 2)	(51.36)	62.63	32.77	169.97	260.07
d	Software Maintenance Charges	-	-	-	-	22.39
e	Employee Benefits expenses (Refer Note 3)	(30.75)	147.43	(72.81)	376.12	335.53
f	Depreciation & Amortisation Expenses (Refer Note 4)	(203.54)	91.62	225.77	67.11	268.43
g	Other Expenditure	93.29	52.49	35.63	224.10	202.95
	<b>Total Expenses</b>	<b>(16.59)</b>	<b>450.52</b>	<b>208.87</b>	<b>1,227.18</b>	<b>1,447.23</b>
3	<b>Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>600.22</b>	<b>(184.73)</b>	<b>(69.62)</b>	<b>(78.68)</b>	<b>(417.79)</b>
4	Other Income	(1.32)	(7.19)	157.89	5.76	399.42
5	<b>Profit/(Loss) before Finance Costs and Exceptional Items (3+4)</b>	<b>598.90</b>	<b>(191.92)</b>	<b>88.27</b>	<b>(72.92)</b>	<b>(18.37)</b>
6	Finance Costs	0.48	0.34	99.95	211.59	473.20
7	<b>Profit/(Loss) after Finance Costs but before Exceptional Items(5-6)</b>	<b>598.42</b>	<b>(192.26)</b>	<b>(11.68)</b>	<b>(284.51)</b>	<b>(491.57)</b>
8	Exceptional items (Refer Note 4 & 5)	129.82	-	-	365.02	-
9	<b>Profit/(Loss) from Ordinary Activities before tax (7+8) PBT</b>	<b>728.24</b>	<b>(192.26)</b>	<b>(11.68)</b>	<b>80.51</b>	<b>(491.57)</b>
10	- Current Income Tax	18.60	-	-	18.60	-
	- MAT Credit Entitlement	(18.60)	-	-	(18.60)	-
	- Deferred Tax	(11.99)	-	(86.21)	(11.99)	(86.21)
	- Taxations of Earlier years	-	-	2.20	-	(1.68)
11	<b>Net Profit/(Loss) from Ordinary Activities before Minority Interest (9-10)</b>	<b>740.23</b>	<b>(192.26)</b>	<b>72.33</b>	<b>92.50</b>	<b>(403.68)</b>
12	Minority Interest	-	-	-	-	-
13	<b>Net Profit/(Loss) after Minority Interest (11-12)</b>	<b>740.23</b>	<b>(192.26)</b>	<b>72.33</b>	<b>92.50</b>	<b>(403.68)</b>
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	-	-	-	(285.14)	(377.64)
16	<b>Earnings Per Share (EPS) (Rs.)</b>					
a)	Basic and diluted EPS before Extraordinary items	14.80	(3.84)	1.45	1.85	(8.07)
b)	Basic and diluted EPS after Extraordinary items	14.80	(3.84)	1.45	1.85	(8.07)
	(Not Annualised)					

**Notes:**

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2016.
- In order to augment the operational efficiency of the Company and to sustain business growth in the competitive market, the promoter of the Company have decided to waive of the rent for the current financial year amounting to Rs. 125.50 Lacs (including service tax) and accordingly the said rent has been reversed in the current quarter.
- During the current quarter, the Company has also reversed employee benefit expense Rs. 193.38 Lacs directly pertaining to development of software which ought to be capitalized inadvertently charged to the profit and loss account during the previous three quarters.
- During the current quarter, the management has decided not to acquire certain IPs due to commercial expediency in respect of which advance payment amounting to Rs. 25 crore has been made in the earlier years and erroneously capitalized as Intangible Assets and amortized Rs. 187.88 Lacs up to Previous year. In order to give effect of above , amortization charges (net of deferred Tax) up to previous year Rs. 129.82 Lacs has been reflected as exceptional items and up to nine months ended 31st December 2015 Rs. 221.44 Lacs has been reduced from depreciation for the quarter.
- Exceptional items for the year ended 31st March 2016 also includes the reversal of interest amounting to Rs. 235.20 Lacs waived by J & K Bank on the settlement of the accounts during the quarter ended 30th September 2015.
- The Company operates in two business segments as required to be reported as per Accounting Standard 17 on Segment Reporting - (a) Test, Measurement & Embedded Solutions for Educational Sector and (b) Data Quality, Statistical & Analytics Softwares.
- The figure of the last quarter ended March 31, 2016 and March 31,2015 are balancing figures between audited figures in respect of full financial year and published year to date figures up to the third quarter of the relevant financial year.
- Figures of previous period / year have been re-grouped / reclassified, wherever necessary.

For and on behalf of the Board of Directors



*[Signature]*  
Director  
DIN no: 00002098