

STARCOM INFORMATION TECHNOLOGY LIMITED

CIN No.: L67120KA1995PLC078846

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

Extract of Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2022.

(Rs. In Lacs)

Particulars	Quarter Ended			Nine Months Ended		Year ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Total Income from Operations (net)	47.54	58.36	27.81	152.01	120.93	362.55
2 Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(136.80)	(125.70)	(189.39)	(401.98)	(510.53)	(577.76)
3 Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(136.80)	(125.70)	(189.39)	(401.98)	(510.53)	(577.76)
4 Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(128.12)	(121.20)	(182.86)	(380.45)	(479.47)	(532.26)
5 Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(125.56)	(118.64)	(180.89)	(372.77)	(473.58)	(522.02)
6 Equity Share Capital (Face Value Rs. 10/- per share)	500.06	500.06	500.06	500.06	500.06	500.06
7 Other equity (excluding Revaluation Reserve)	(1,091.85)	(1,091.85)	(569.83)	(1,091.85)	(348.90)	(1,091.85)
8 Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) (not annualised)						
a. Basic:	(2.56)	(2.42)	(3.66)	(7.61)	(9.59)	(10.64)
b. Diluted:	(2.56)	(2.42)	(3.66)	(7.61)	(9.59)	(10.64)

Notes:

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly results is available on the Company's website at [www.starcominfotech.com](http://www.starcominfotech.com) and the Stock Exchange websites at [www.bseindia.com](http://www.bseindia.com).

For and on behalf of the Board



Mr. Ziaulla Sheriff  
Director  
DIN - 00002098

Date : 14th February, 2023  
Place : Bengaluru



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Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2022.

(Rs. In Lacs)

Particulars	Quarter Ended			Nine month Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income from operations</b>						
(a) Net sales / income from operations	47.53	58.29	27.55	151.93	111.64	353.12
(b) Other income	0.00	0.07	0.27	0.07	9.30	9.43
<b>Total Income</b>	<b>47.54</b>	<b>58.36</b>	<b>27.81</b>	<b>152.01</b>	<b>120.93</b>	<b>362.55</b>
<b>2 Expenses</b>						
(a) Purchases of stock-in-trade	22.28	16.37	8.65	62.49	21.70	65.48
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.30	6.49	0.63	(4.08)	1.05	(0.14)
(c) Employee benefits expense	72.88	71.62	98.79	229.09	264.61	372.59
(d) Finance costs	13.14	13.15	11.22	36.72	37.17	51.43
(e) Depreciation and amortisation expense	10.95	10.98	11.14	32.77	33.30	44.20
(f) Provision for expected credit loss / bad debts	17.29	17.42	32.03	51.88	112.22	182.23
(g) Other expenses	47.50	48.04	54.75	145.12	161.42	224.52
<b>Total expenses</b>	<b>184.34</b>	<b>184.07</b>	<b>217.21</b>	<b>553.99</b>	<b>631.47</b>	<b>940.31</b>
<b>3 Profit / (loss) before tax (1-2)</b>	<b>(136.80)</b>	<b>(125.70)</b>	<b>(189.39)</b>	<b>(401.98)</b>	<b>(510.53)</b>	<b>(577.76)</b>
<b>4 Tax expense</b>						
(1) Current tax	-	-	-	-	-	-
(2) Deferred tax	(8.68)	(4.50)	(6.53)	(21.53)	(31.06)	(45.49)
<b>5 Profit/(loss) after tax (3-4)</b>	<b>(128.12)</b>	<b>(121.20)</b>	<b>(182.86)</b>	<b>(380.45)</b>	<b>(479.47)</b>	<b>(532.26)</b>
<b>6 Other comprehensive income / (loss)</b>						
Items that will not be reclassified to Profit or Loss						
- Remeasurement of post employment benefit obligation	3.46	3.46	2.66	10.38	7.96	13.84
- Income Tax on Above	(0.90)	(0.90)	(0.69)	(2.70)	(2.07)	(3.60)
<b>Other Comprehensive Income/ (Loss)</b>	<b>2.56</b>	<b>2.56</b>	<b>1.97</b>	<b>7.68</b>	<b>5.89</b>	<b>10.24</b>
<b>7 Total Comprehensive Income / (loss)</b>	<b>(125.56)</b>	<b>(118.64)</b>	<b>(180.89)</b>	<b>(372.77)</b>	<b>(473.58)</b>	<b>(522.02)</b>
<b>8 Paid-up equity share capital (Face Value per share of Rs. 10/-)</b>	<b>500.06</b>	<b>500.06</b>	<b>500.06</b>	<b>500.06</b>	<b>500.06</b>	<b>500.06</b>
<b>9 Other Equity (excluding Revaluation Reserve)</b>	<b>(1,091.85)</b>	<b>(1,091.85)</b>	<b>(569.83)</b>	<b>(1,091.85)</b>	<b>(348.90)</b>	<b>(1,091.85)</b>
<b>10 Earnings per share (Basic and Diluted) (Rs.)</b>						
i) before extraordinary items (not annualised)	(2.56)	(2.42)	(3.66)	(7.61)	(9.59)	(10.64)
ii) after extraordinary items (not annualised)	(2.56)	(2.42)	(3.66)	(7.61)	(9.59)	(10.64)

For Starcom Information Technology Limited

Director



**STARCOM INFORMATION TECHNOLOGY LIMITED**

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**Notes :**

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th February, 2023 and have undergone "Limited Review" by the statutory auditor of the company.
- 2 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.
- 3 The Company have an overdue statutory dues as on 31st December, 2022 in respect of Sales Tax / Service Tax / Goods and Service Tax of Rs. 248.63 lacs (including interest of Rs. 135.98 lacs), Provident Fund / ESIC / Professional Tax of Rs. 212.94 lacs (including interest of Rs. 100.33 lacs) and Tax Deducted at Source of Rs. 761.45 lacs (including interest of Rs. 350.24 lacs). Though the Company has provided for interest up to 31st December, 2022 in respect of these liabilities, any other consequential impacts as per the respective laws are not ascertained at present. **The Auditor has given modified observations in this regard.**
- 4 Since the Company is having stress in working capital finance and major funds are utilised in intangible assets under development, it has not able to pay Rs. 660.81 lacs (net of TDS) in respect of rent for the office premises for the period up to 31st March, 2019, which are owned by a promoter (Mr. Ziaulla Sheriff) jointly with his partner in other business. Considering the abovementioned facts, the management is hoping for waive off of the rent and also requested to reduce the outstanding for earlier years to the extent possible. Accordingly, the management has not provided a rent from 1st April, 2019 to 31st December, 2022 amounting to Rs. 426.90 lacs (including Rs. 28.46 lacs and Rs. 85.38 lacs for the quarter and Nine month ended 31st December 2022). **The Auditor has given modified observations in this regard.**
- 5 The Company is developing a Software related to Business Intelligence and Data Quality Solutions since long time of which carrying value as at 31st December, 2022 is Rs. 2431.02 lacs as Intangible Assets under Development. The management believes that the expected future economic benefits that are attributable to the asset will flow to the Company. **The Auditor has given modified observations in this regard.**
- 6 The company has incurred cash losses and its net worth is fully eroded. Further the Company's Current liabilities exceeds its current assets as at the date of the Balance sheet. The Management is pursuing the prospective investors to meet its working capital requirements and is of the opinion that the operations of the Company will make profits in future. Accordingly, the financial statements have been prepared on a going concern basis.
- 7 Though the company has incurred losses during the current quarter and previous year, the Company has recognised deferred tax asset amounting to Rs. 123.06 lacs as at 31st December, 2022 as management believes that the Company will generate sufficient profits in near future to realise the same. **The Auditor has given modified observations in this regard.**
- 8 Figures of the previous period have been reclassified/ regrouped wherever necessary.

For Starcom Information Technology Limited



Director



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9 Segment information :

(Rs. In Lacs)

Particulars	Quarter Ended			Half End Year		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Segment Revenue</b>						
a. Test, Measurement & Embedded Solutions for Educational Sector	34.58	27.47	4.65	85.32	15.95	53.72
b. Data Quality, Statistical & Analytics Software's	12.95	30.82	22.90	66.61	95.69	299.41
<b>Total</b>	<b>47.53</b>	<b>58.29</b>	<b>27.55</b>	<b>151.93</b>	<b>111.64</b>	<b>353.12</b>
<b>2 Segment Results</b>						
a. Test, Measurement & Embedded Solutions for Educational Sector	15.63	6.47	0.56	33.21	2.88	11.69
b. Data Quality, Statistical & Analytics Software's	7.65	12.10	4.15	31.17	25.75	139.30
<b>Total</b>	<b>23.28</b>	<b>18.57</b>	<b>4.71</b>	<b>64.38</b>	<b>28.63</b>	<b>150.99</b>
<b>Less :</b>						
i) Finance costs	13.14	13.15	11.22	36.72	37.17	51.43
ii) Un-allocable expenses net off income	146.94	131.12	182.88	429.64	501.99	677.31
<b>Total Profit / (Loss) before tax</b>	<b>(136.80)</b>	<b>(125.70)</b>	<b>(189.39)</b>	<b>(401.98)</b>	<b>(510.53)</b>	<b>(577.76)</b>
Less: Tax Expenses	(8.68)	(4.50)	(6.53)	(21.53)	(31.06)	(45.49)
<b>Net Profit / (Loss) after tax</b>	<b>(128.12)</b>	<b>(121.20)</b>	<b>(182.86)</b>	<b>(380.45)</b>	<b>(479.47)</b>	<b>(532.26)</b>
<b>3 Segment Assets</b>						
a. Test, Measurement & Embedded Solutions for Educational Sector	96.21	123.98	28.69	96.21	28.69	109.56
b. Data Quality, Statistical & Analytics Software's	3,130.09	3,158.95	3,242.45	3,130.09	3,242.45	3,224.16
Unallocated	226.56	213.21	191.74	226.56	191.74	210.20
<b>Total</b>	<b>3,452.86</b>	<b>3,496.14</b>	<b>3,462.88</b>	<b>3,452.86</b>	<b>3,462.88</b>	<b>3,543.92</b>
<b>4 Segment Liabilities</b>						
a. Test, Measurement & Embedded Solutions for Educational Sector	65.29	64.49	21.64	65.29	21.64	29.04
b. Data Quality, Statistical & Analytics Software's	21.96	31.27	23.78	21.96	31.76	92.51
Unallocated	4,330.16	4,239.37	3,960.81	4,330.16	3,960.81	4,014.16
<b>Total</b>	<b>4,417.42</b>	<b>4,335.13</b>	<b>4,006.23</b>	<b>4,417.42</b>	<b>4,014.21</b>	<b>4,135.71</b>

For and on behalf of the Board

*Ziaulla Sheriff*

Date : 14th February, 2023  
Place : Bengaluru

Mr. Ziaulla Sheriff  
Director  
DIN - 00002098

