

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 Ended 30th June, 2024.**(Rs. In Lacs)**

Particulars	Quarter Ended			Year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Audited	Unaudited	Audited
1 Total Income from Operations (net)	48.86	29.51	67.32	181.83
2 Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(149.26)	(260.77)	(125.31)	(637.10)
3 Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(149.26)	(260.77)	(125.31)	(637.10)
4 Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(149.26)	(418.93)	(117.28)	(768.59)
5 Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(149.26)	(426.76)	(115.56)	(771.25)
6 Equity Share Capital (Face Value Rs. 10/- per share)	500.06	500.06	500.06	500.06
7 Other equity (excluding Revaluation Reserve)				(2,380.52)
8 Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) (not annualised)				
a. Basic:	(2.98)	(8.38)	(2.35)	(15.37)
b. Diluted:	(2.98)	(8.38)	(2.35)	(15.37)

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 and the Stock Exchange websites at www.bseindia.com.

Date : 14th August, 2024

Place : Bengaluru



For and on behalf of the Board

Mr. Ziaulla Sheriff
Director
DIN - 00002098

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

Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2024.**(Rs. In Lacs)**

Particulars	Quarter Ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Audited	Unaudited	Audited
1 Income from operations				
(a) Net sales / income from operations	48.81	27.62	67.26	179.82
(b) Other income	0.05	1.89	0.06	2.01
Total Income	48.86	29.51	67.32	181.83
2 Expenses				
(a) Purchases of stock-in-trade	27.63	15.59	39.42	95.50
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7.20)	0.37	(0.15)	(7.82)
(e) Employee benefits expense	58.76	28.37	65.78	226.53
(f) Finance costs	14.59	18.51	13.39	54.06
(g) Depreciation and amortisation expense	10.65	10.74	10.74	43.20
(h) Interest on Delayed Statutory Payments	30.38	29.81	29.16	117.88
(i) Provision for expected credit loss / bad debts	34.16	140.43	21.27	209.31
(j) Other expenses	29.15	46.46	13.02	80.27
Total expenses	198.12	290.28	192.63	818.93
3 Profit / (loss) before tax (1-2)	(149.26)	(260.77)	(125.31)	(637.10)
4 Tax expense				
(1) Current tax	-	-	-	-
(2) Deferred tax	-	158.16	(8.03)	131.49
5 Profit/(loss) after tax (3-4)	(149.26)	(418.93)	(117.28)	(768.59)
6 Other comprehensive income / (loss)				
Items that will not be reclassified to Profit or Loss				
- Remeasurement of post employment benefit obligation	-	(10.58)	2.33	(3.60)
- Income Tax on Above	-	2.75	(0.60)	0.94
Other Comprehensive Income/ (Loss)	-	(7.83)	1.72	(2.66)
7 Total Comprehensive Income / (loss)	(149.26)	(426.76)	(115.56)	(771.25)
8 Paid-up equity share capital (Face Value per share of Rs. 10/-)	500.06	500.06	500.06	500.06
9 Other Equity (excluding Revaluation Reserve)	-	-	-	(2,380.52)
10 Earnings per share (Basic and Diluted) (Rs.)				
i) before extraordinary items (not annualised)	(2.98)	(8.38)	(2.35)	(15.37)
ii) after extraordinary items (not annualised)	(2.98)	(8.38)	(2.35)	(15.37)



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 August, 2024. 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 figures of the last quarter ended on 31st March, 2024 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures up to the third quarter ended December 31, 2023.
- 4 The Company have an overdue statutory dues as on 30th June, 2024 in respect of Sales Tax / Service Tax / Goods and Service Tax of Rs. 276.08 lacs (including interest of Rs. 167.82 lacs), Provident Fund / ESIC / Professional Tax of Rs. 251.35 lacs (including interest of Rs. 135.23 lacs) and Tax Deducted at Source of Rs. 938.92 lacs (including interest of Rs. 488.10 lacs). Though the Company has provided for interest up to 30th June, 2024 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.**
- 5 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 and current Covid-19 pandemic situation, the management is hoping for waive off of the rent for the year 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 30th June, 2024 amounting to Rs. 597.66 lacs (including Rs. 28.46 lacs for the quarter ended 30th June, 2024). **The Auditor has given modified observations in this regard.**
- 6 The Company is developing a Software related to Business Intelligence and Data Quality Solutions since long time of which carrying value as at 30th June, 2024 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.**
- 7 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.
- 8 Figures of the previous period have been reclassified/ regrouped wherever necessary.



For Starcom Information Technology Limited

[Handwritten Signature]
Director

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9 Segment information :**(Rs. In Lacs)**

Particulars	Quarter Ended			
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Audited	Unaudited	Audited
1 Segment Revenue				
a. Test, Measurement & Embedded Solutions for Educational Sector	43.97	20.73	56.82	155.84
b. Data Quality, Statistical & Analytics Software's	4.84	6.89	10.44	23.98
Total	48.81	27.62	67.26	179.82
2 Segment Results				
a. Test, Measurement & Embedded Solutions for Educational Sector	(2.83)	1.36	16.69	24.68
b. Data Quality, Statistical & Analytics Software's	2.90	4.14	6.26	14.39
Total	0.07	5.50	22.95	39.07
Less :				
i) Finance costs	14.59	18.51	13.39	54.06
ii) Un-allocable expenses net off income	134.74	247.76	134.87	622.11
Total Profit / (Loss) before tax	(149.26)	(260.77)	(125.31)	(637.10)
Less: Tax Expenses	-	158.16	(8.03)	131.49
Net Profit / (Loss) after tax	(149.26)	(418.93)	(117.28)	(768.59)
3 Segment Assets				
a. Test, Measurement & Embedded Solutions for Educational Sector	101.11	98.43	72.75	98.43
b. Data Quality, Statistical & Analytics Software's	2,611.44	2,729.74	3,035.37	2,729.74
Unallocated	90.59	67.83	196.55	67.83
Total	2,803.15	2,896.00	3,304.67	2,896.00
4 Segment Liabilities				
a. Test, Measurement & Embedded Solutions for Educational Sector	53.00	49.11	189.45	49.11
b. Data Quality, Statistical & Analytics Software's	-	0.54	5.17	0.54
Unallocated	4,779.86	4,726.82	4,334.82	4,726.82
Total	4,832.86	4,776.47	4,529.44	4,776.47

Date : 14th August, 2024

Place : Bengaluru



For and on behalf of the Board

Mr. Ziulla Sheriff
Director
DIN - 00002098