

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, 2020.

Particulars	Quarter Ended			Year Ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited	Unaudited	Audited
1 Total Income from Operations (net)	147.87	142.31	305.99	1,029.88
2 Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(27.96)	(108.87)	1.67	(104.19)
3 Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(27.96)	(108.87)	1.67	(104.19)
4 Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(27.50)	(107.52)	1.42	(103.79)
5 Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(25.91)	(103.44)	2.18	(97.44)
6 Equity Share Capital (Face Value Rs. 10/- per share)	500.06	500.06	500.06	500.06
7 Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	(348.90)	(251.46)	(251.46)	(251.46)
8 Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) (not annualised)				
a. Basic:	(0.55)	(2.15)	0.03	(2.08)
b. Diluted:	(0.55)	(2.15)	0.03	(2.08)

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.

For and on behalf of the Board

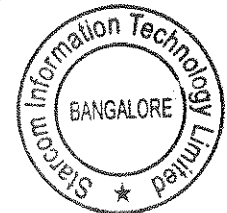

Mr. Ziaulla Sheriff

Director

DIN - 00002098

Date : 15th September, 2020

Place : Bengaluru



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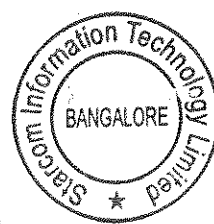
Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2020.

Particulars	Quarter Ended			(Rs. In Lacs)
	30.06.2020	31.03.2020	30.06.2019	Year Ended
	UnAudited	Audited*	UnAudited	31.03.2020
				Audited
1 Income from operations				
(a) Net sales / income from operations	126.35	113.02	282.73	932.26
(b) Other income	21.52	29.29	23.26	97.62
Total Income	147.87	142.31	305.99	1,029.88
2 Expenses				
(a) Purchases of stock-in-trade	0.77	6.76	66.78	160.03
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.43)	12.55	(5.49)	2.05
(c) Other Direct Cost	-	6.06	14.94	56.56
(d) Rent (Refer note 5)	1.52	(83.12)	30.74	9.09
(e) Employee benefits expense	85.16	92.44	91.99	374.25
(f) Finance costs	27.76	25.33	26.74	105.12
(g) Depreciation and amortisation expense	11.22	12.19	11.77	47.62
(h) Provision for expected credit loss / bad debts	-	104.18	-	104.18
(i) Other expenses	49.84	74.80	66.85	275.18
Total expenses	175.83	251.18	304.32	1,134.07
3 Profit / (loss) before tax (1-2)	(27.96)	(108.87)	1.67	(104.19)
4 Tax expense				
(1) Current tax	-	(1.22)	0.43	-
(2) Deferred tax	(0.46)	(0.13)	(0.18)	(0.40)
5 Profit/(loss) after tax (3-4)	(27.50)	(107.52)	1.42	(103.79)
6 Other comprehensive income / (loss)				
Items that will not be reclassified to Profit or Loss				
- Remeasurement of post employment benefit obligation	2.15	5.51	1.02	8.58
- Income Tax on Above	(0.56)	(1.43)	(0.27)	(2.23)
Other Comprehensive Income/ (Loss)	1.59	4.08	0.76	6.35
7 Total Comprehensive Income / (loss)	(25.91)	(103.44)	2.18	(97.44)
8 Paid-up equity share capital (Face Value per share of Rs. 10/-)	500.06	500.06	500.06	500.06
9 Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	(348.90)	(251.46)	(251.46)	(251.46)
10 Earnings per share (Basic and Diluted) (Rs.)				
i) before extraordinary items (not annualised)	(0.55)	(2.15)	0.03	(2.08)
ii) after extraordinary items (not annualised)	(0.55)	(2.15)	0.03	(2.08)

* Refer note 3

For Starcom Information Technology Limited

Director



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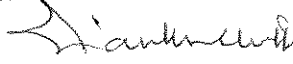
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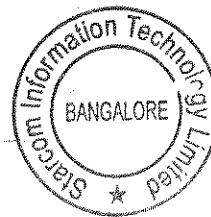
Notes :

- 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 15th September, 2020 and have undergone 'Limited Review' by the Statutory Auditors 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 Figures for the quarter ended 31 March 2020 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter ended December 31, 2019.
- 4 The Company have an overdue statutory dues as on 30th June, 2020 in respect of Sales Tax / Service Tax / Goods and Service Tax of Rs. 282.51 lacs (including interest of Rs. 107.17 lacs), Provident Fund / ESIC / Professional Tax of Rs. 161.28 lacs (including interest of Rs. 56.01 lacs) and Tax Deducted at Source of Rs. 499.52 lacs (including interest of Rs. 169.13 lacs). Though the Company has provided for interest up to 30th June, 2020 in respect of these liabilities, any other consequential impacts as per the respective laws are not ascertained at present.
- 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 reversed a rent provided upto 31st December, 2019 amounting to Rs. 85.39 lacs during the quarter ended 31st March, 2020 and have not provided rent of Rs. 28.46 lacs for the quarter ended 31st March, 2020 and 30th June, 2020 (Rs. 142.41 lacs as on date).
- 6 Since the first quarter of Calendar Year 2020, the Covid-19 pandemic has impacted most of the countries, including India. This resulted in countries announcing lockdown and quarantine measures that sharply stalled economic activity. The Company's business is expected to be impacted by lower revenues in the short to medium term. The impact of the Covid-19 pandemic on the financial statements remains uncertain and dependent on the spread of Covid-19, steps taken by the government to mitigate the economic impact, and the time it takes for economic activities to resume at normal levels. In preparation of these results, the Company has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern. Based on current indicators of future economic conditions, the Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of assets. Considering the evolving nature of the pandemic, its actual impact in future could be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.

For Starcom Information Technology Limited



Director



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7 Figures of the previous period have been reclassified/ regrouped wherever necessary.

8 Segment information :

(Rs. In Lacs)

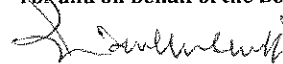
Particulars	Quarter Ended		Year Ended	
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	UnAudited	Audited*	UnAudited	Audited
1 Segment Revenue				
a. Test, Measurement & Embedded Solutions for Educational Sector	0.03	12.97	97.48	215.08
b. Data Quality, Statistical & Analytics Software's	126.32	100.06	185.26	717.19
Total	126.35	113.02	282.73	932.26
2 Segment Results				
a. Test, Measurement & Embedded Solutions for Educational Sector	(8.15)	1.42	13.01	24.78
b. Data Quality, Statistical & Analytics Software's	49.01	44.77	66.67	371.15
Total	40.86	46.19	79.69	395.93
Less :				
i) Finance costs	27.76	25.33	26.74	105.12
ii) Un-allocable expenses net off income	41.06	129.74	51.27	395.01
Total Profit / (Loss) before tax	(27.96)	(108.87)	1.67	(104.19)
Less: Tax Expenses	(0.46)	(1.35)	0.25	(0.40)
Net Profit / (Loss) after tax	(27.50)	(107.52)	1.42	(103.79)
3 Segment Assets				
a. Test, Measurement & Embedded Solutions for Educational Sector	50.33	55.35	111.58	55.35
b. Data Quality, Statistical & Analytics Software's	3,456.91	3,456.64	3,360.17	3,456.64
Unallocated	218.17	176.96	207.38	176.96
Total	3,725.41	3,688.95	3,679.13	3,688.95
4 Segment Liabilities				
a. Test, Measurement & Embedded Solutions for Educational Sector	18.52	90.07	180.47	90.07
b. Data Quality, Statistical & Analytics Software's	27.73	22.91	45.64	22.91
Unallocated	3,553.92	3,424.81	3,202.26	3,424.81
Total	3,600.17	3,537.79	3,428.36	3,537.79

* Refer note 3

Date : 15th September, 2020

Place : Bengaluru

For and on behalf of the Board



Mr. Ziaulla Sheriff

Director

DIN - 00002098

