

DATE : 12 AUGUST 2019

BOMBAY STOCK EXCHANGE LIMITED P.J. TOWERS, DALAL STREET, MUMBAI-400001 SCRIP CODE : 532307	NATIONAL STOCK EXCHANGE OF INDIA LIMITED EXCHANGE PLAZA, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI-400051. MELSTAR
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Dear Sir,

Subject : Outcome of Board Meeting held on 12th August 2019

Ref : our Letter Dated 26.07.2019

Pursuant to the Provision of the Regulation 30 and Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015, we wish to inform you that the Board of Directors at its Meeting held on 12th August 2019, has inter-alia considered and approved the following matters.

1. Unaudited Financial Results(Standalone) along with Limited Review Report for the Third Quarter and Nine Months Ended 30.06.2019

2. The Chairman informed the Board of Director that as per Company Act 2013 and as per SEBI (Listing Obligation Disclosure Requirements) Regulations, 2015 ,the Company must have Managing Director, or Chief Executive Officer or manager and in their Absence ,a whole time director.

Thus in order to Comply with the provision of Companies Act 2013 and Rules made thereunder and SEBI (Listing Obligation Disclosure Requirements) Regulations, 2015

Mr. Anant Satish Pathak ,(Din: 05338978)Independent Director (Additional Director) has resign from the post of Director from Immediate Effect

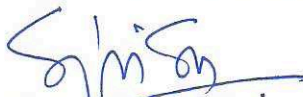
Mr. Anant Satish Pathak ,(Din: 05338978) is appointed as additional Director in executive Category with effect from 13th August 2019 . (Brief Profile enclosed below)

Mr. Anant Satish Pathak (Din: 05338978) is appointed as the Managing Director of the Company subject to the approval of Shareholder in the Ensuring Annual General Meeting.

3. The Board of Director approve the notice of AGM to be held on 26th September 2019 .

The Board Meeting of the Board of Directors of the Company commenced at 02:00 P.M. and Concluded at 3:30 pm

For MELSTAR INFORMATION TECHNOLOGIES LIMITED


SIRISH KUMAR SAHOO
DIRECTOR
DIN : 08052666



Registered Office:

159, 5th Floor, Industry House,
Reclamation, Churchgate,
Mumbai 400 020. INDIA.
Phone : +91(22) 6235 6400
Fax : +91(22) 6235 6402
URL : www.melstar.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED JUNE 30, 2019

PARTICULARS	Quarter Ended			Year Ended
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
	Unaudited	Audited	Unaudited	Audited
1 Revenue from operations	221.39	88.56	86.76	342.72
2 Other income	2.26	750.08	72.51	903.52
3 Total revenue (1+2)	223.65	838.64	159.27	1,246.24
4 Expenses				
a Employee benefit expense	207.64	125.74	111.79	478.92
b Finance costs	14.65	(22.01)	49.21	85.63
c Depreciation and amortization expense	0.13	0.14	0.39	1.09
d Depreciation on Right to Use of Lease Asset	7.17	-	-	-
e Other expenses	63.78	519.49	59.35	690.37
Total expenses (a+h)	293.37	623.36	220.74	1,256.01
5 Profit before tax (3-4)	(69.72)	215.28	(61.47)	(9.77)
6 Tax expense:				
Current tax	-	-	-	-
Deferred tax	-	0.35	-	0.35
Excess/Short Provision for tax	-	-	-	-
Total tax expense	-	0.35	-	0.35
7 Profit for the year (5-6)	(69.72)	214.93	(61.47)	(10.12)
8 Other comprehensive income				
Items that will not be reclassified to profit or loss				
i. Remeasurement of the defined benefit plans;	-	(1.26)	-	(1.26)
ii. Income tax relating to items that will not be reclassified to	-	0.35	-	0.35
Total other comprehensive income for the year (net of tax) (i+ii)	-	(0.91)	-	(0.91)
9 Total Comprehensive Income for the year (7+8)	(69.72)	214.02	(61.47)	(11.03)
10 Paid-up Equity Share Capital				
Face value of share (Rs.)	1,428.31	1,428.31	1,428.31	1,428.31
	10.00	10.00	10.00	10.00
11 Earnings per equity share (EPS) :				
Basic and Diluted EPS (Rs.) (not annualised)	(0.49)	1.50	(0.43)	(0.08)

Notes :-

- The Above Financial Results for the quarter ended 30th June,2019 have been reviewed by Audit committee and thereafter approved by Board of Directors at the meeting held on 12th August,2019
- The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable. Beginning April 1, 2017, the company has, for the first time, adopted Ind AS with transition date of April 1, 2016.
- The Ministry of Corporate Affairs has notified Indian Accounting Standard 116 ('Ind AS 116'), Leases, with effect from 1 st April, 2019. The Standard primarily requires the Company, as a lessee, to recognize, at the commencement of the lease a right-to-use asset and a lease liability (representing present value of unpaid lease payments). Such right-to-use assets are subsequently depreciated and the lease liability reduced when paid, with the interest on the lease liability being recognized as finance costs, subject to certain remeasurement adjustments.
- There is possibility that these quarterly financial results may require adjustments before constituting the final Ind AS Financial Statements as of and for the year ending March 31, 2020 due to changes in financial reporting requirements arising from new or revised Standard or Interpretations issued by MCA or changes in use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
- The figures for the previous period/ year have been regrouped/ reclassified, wherever necessary, to conform to the current period/ year classification.
- The Company is incurring a losses which may create uncertainties. However, various initiatives undertaken by the Company in relation to saving cost, optimize revenue management opportunities and enhance ancillary revenues is expected to result in improved operating performance. Further, our continued thrust to improve operational efficiency and initiatives to raise funds are expected to result in sustainable cash flows addressing any uncertainties. Accordingly, the statement of financial results continues to be prepared on a going concern basis, which contemplates realization of assets and settlement of liabilities in the normal course of business.
- Loans and Advances are subject to realization and according to the management are recoverable fully.

Place : Mumbai
 Date : 12th August,2019

For Melstar Information Technologies Limited

S. Mishra
 Director



Melstar Information Technologies Limited

Regd. Office: 159, 5th Floor, Industry House, Reclamation, Churchgate, Mumbai 400020

CIN : L99999MH1986PLC040604

Unaudited standalone Segment-wise Revenue, Results, Assets and Liabilities for the quarter and year ended 30 June, 2019

Particulars	(Rs. in Lakhs)			
	Quarter Ended			Year Ended
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue (Net sale/income from each segments should be disclosed under this head)				
(a) Segment -A (Software Services)	223.65	484.89	86.76	739.05
(b) Segment -B (IT Infraprojects)	-	-	-	-
Less: Inter Segment Revenue	-	-	-	-
Net Sales/Income From Operations	223.65	484.89	86.76	739.05
2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment)				
(a) Segment -A (Software Services)	(32.72)	(30.51)	(61.23)	(231.32)
(b) Segment -B (IT Infraprojects)	-	-	-	-
Less: (i) Interest	14.65	-	49.21	-
Add: (ii) Other Un-allocable Income net off un-allocable expenditure	(22.35)	244.54	48.96	220.29
Total Profit Before Tax	(69.72)	214.03	(61.48)	(11.03)
3. Assets				
(a) Segment -A (Software Services)	458.55	192.70	968.60	192.70
(b) Segment -B (IT Infraprojects)	82.65	82.65	153.65	82.65
(c) Unallocated Assets	995.85	1,103.36	1,103.81	1,103.36
Total	1,537.05	1,378.71	2,226.06	1,378.71
4. Liabilities				
(a) Segment -A (Software Services)	1,492.54	1,263.25	2,160.98	1,263.25
(b) Segment -B (IT Infraprojects)	-	-	-	-
(c) Unallocated Liabilities	-	-	-	-
Total	1,492.54	1,263.25	2,160.98	1,263.25

For Melstar Information Technologies Ltd


Director

Date : 12th August, 2019





Independent Auditor's Review Report on unaudited standalone quarterly financial results of Melstar Information Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors

Melstar Information Technologies Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of M/s Melstar Information Technologies Limited ("the company") for the quarter ended June 30, 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The Company has incurred a net loss of Rs. 67.72 Lakhs for the Quarter ended June 30th, 2019 and, as of that date, the Company's current liabilities exceeded its Current assets by Rs 157.25 Lakhs and it has accumulated

losses of Rs. 1391.48 Lakhs which has resulted in complete Erosion of the net worth of the company. In spite of these events or conditions which may cast a Doubt on the ability of the company to continue as a going concern, the management is of the Opinion that going concern basis of accounting is appropriate and having regards to the Note 6 of The Unaudited standalone financial results which results on going concern basis for the reasons Stated therein. The appropriateness of assumption of going concern is dependent upon realization of the various Initiatives undertaken by the Company and/or the Company's ability to raise requisite Finance/generate cash flows in future to meet its obligations Our report is not modified in respect of these matters.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the Statement is not modifies in respect of the above matter.

Place: Mumbai
Date: 12th , August 2019



For **Sarda & Pareek**
Chartered Accountants
FRN- 109262W

Gaurav Sarda

Gaurav Sarda
Partner
Membership No- 110208

UDIN NO: 19110208AAAACK6480

Appointment of Mr. ANANT SATISH PATHAK (Din: 05338978) as Non Independent ,Executive Director on the Board of the MELSTAR INFORMATION TECHNOLOGIES LIMITED.

Sr. No.	Details of Events that needs to be Provided	Information of Such event(s)
1.	Reason for change viz Appointment, resignation, removal, death or otherwise;	Mr. Anant Pathak has been appointed as Executive ,Non Independent , Managing Director on the Board of the Company w.e.f 13 th August 2019 subject to Approval of Shareholder in ensuing Annual General Meeting.
2.	Date of Appointment/ Cessation (as applicable)	13 th August 2019
3.	Disclosure of relationships between directors(in case of appointment of a Director).	Mr. Anant Pathak is not related to any Director of the Company

Brief Profile of Mr. ANANT SATISH PATHAK (Din: 05338978)

Mr. Anant Pathak is a Management Graduate and having vast Corporate experience of 12 years in the field of Financial and Operations. His key skills include budget Control, risk management, merger & Amaglamation , diversification etc.

