

MELSTAR INFORMATION TECHNOLOGIES LIMITED

(Under Insolvency Resolution Process)

CIN: L99999MH1986PLC040604

Regd Address: 159, Industry House, 5th Floor, Churchgate Reclamation, Mumbai City - 400020.

Phone no: 022-62356400; Email id: management@melstar.com

BOMBAY STOCK EXCHANGE LIMITED P.J. TOWERS DALAL STREET MUMBAI-400001 SCRIP CODE 532307	NATIONAL STOCK EXCHANGE OF INDIA BANDRAS KURLA COMPLEX, LIMITED EXCHANGE PLAZA , BANDRA (EAST) MUMBAI- 400001 SCRIP CODE 532307
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Date: 2020

Sub: Submission of Secretarial Compliance Report under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year 2019-2020

Dear Sir /Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of Annual Secretarial Compliance Report of the Company for the Financial Year 2019-20 issued by Sonu Lohar, Company Secretaries, Bhilwara, Rajasthan-311801.

You are requested to take the same on your record.

This is for your kind information.

Your Faithfully

For Melstar Information Technologies Limited.

(Under Insolvency Resolution Process)

s/d

Neehal Mahamullal Pathan

Resolution Professional

[IBBI/IPA-001/IP-P01561/2019-20/12406]

Kindly note that the document could not be physically signed, as the employee are working from home because of the outbreak of COVID -19.

SONU LOHAR

Company Secretaries

Near Amit Bolia School, Industrial Area, Gangapur, Bhilwara, Rajasthan - 311801
Email Id: sonulohar9@gmail.com, (M) 0919549495934

Secretarial compliance report of Melstar Information Technologies Limited for the year ended 31st March, 2020

1. We have examined:

- (a) all the documents and records made available to us and explanation provided by **Melstar Information Technologies Limited** ("the listed entity"),
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended 31st March, 2020 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

2. The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

And based on the above examination, we hereby report that, during the Review



Period:

(a) The Listed Entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder **except** in respect of matters specified below:

S. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 31 of SEBI (LODR) Regulations, 2015	Late Submission	Company has delayed submitted quarterly shareholding pattern for the quarter ended 30.09.2019 and 31.12.2019 on 21.05.2020
2.	Regulation 55/76 – RSCA of SEBI DP	Late Submission	The Company has delayed submitted quarterly Reconciliation of share capital audit report for the quarter ended 30.09.2019 and 31.12.2019
3.	Regulation 34 of SEBI (LODR) Regulations, 2015	Non submission	The Company has not submitted annual report 2018-19 in XBRL
4.	Regulation 27 of SEBI (LODR) Regulations, 2015	Late Submission	Company has delayed submitted quarterly Corporate Governance Report for the quarter ended 30.09.2019
5.	Regulation 40 (9) of SEBI (LODR) Regulations, 2015	Late/Non Submission	The Company has delayed submitted PCS certificate for transfer/transmission for the half year ended 31.03.2019, 30.09.2019 and not submitted PCS certificate for transfer/transmission for the half year ended



			for 31.03.2020
6.	Regulation 46 of SEBI (LODR) Regulations, 2015	Website of the company is not functional and accessible	Website of the company is not functional and accessible at the time of our verification
7.	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015	Delayed filing of intimation of closure of trading window	The listed entity has filed intimation of closure of trading window for the quarter ended 31.03.2019, 30.06.2019, 30.09.2019 and 31.12.2019
8.	Regulation 33 of SEBI (LODR) Regulations, 2015	Late/Non Submission	The Company has delayed submitted financial results for the half year ended 30.09.2019 on 19.11.2019 and not submitted audited financial results for 31.03.2020
9.	Regulation 29 of SEBI (LODR) Regulations, 2015	Late Submission	The Company has delayed submitted outcome of Board Meeting dated 29.05.2019 and 12.08.2019 and filed for Board Meeting dated 15.01.2020 and 16.01.2020
10.	Regulation 24(A) of SEBI (LODR) Regulations, 2015	Late Submission	The Company has delayed submitted Secretarial Compliance Report for 31.03.2019
11.	Regulation 30 of SEBI (LODR) Regulations, 2015	Late Submission	The Company has delayed submitted Outcome of AGM dated 26.09.2019
12.	Regulation 13(3) of SEBI (LODR) Regulations, 2015	Late Submission	The Company has delayed submitted Statement on Investor Grievance for the quarter ended 30.09.2019



13.	Regulation 23(9) of SEBI (LODR) Regulations, 2015	Late/Non Submission	The Company has delayed submitted Related Party Disclosures for the half year ended 30.09.2019 on 05.02.2020 and not submitted Related Party Disclosures for 31.03.2020
14.	Regulation 6(1) of SEBI (LODR) Regulations, 2015	Not appointed CS	The Company has not appointed Company Secretary and compliance officer

1. Honorable, NCLT, Mumbai, vide their order dated 01 /10/ 2019 in Company Petition no. CP 2839(IB)/MB/2018 filed by NITYO INFOTECH SERVICES PRIVATE LIMITED, the Operational Creditor or Applicant, under section 9 of Insolvency 85 Bankruptcy Code, 2016 (1&3 Code) against MELSTAR INFORMATION TECHNOLOGIES LIMITED, Corporate Debtor, for initiating Corporate Insolvency Resolution Process (CIRP).

Neehal M Pathan, Chartered Accountant 8: Insolvency Professional, B.com. FCA, IP (1331) Plot No.27, RS No.825, Sahjeevan Parisar, Behind Circuit House, 'Near TPM Church Kolhapur — 416 003 has been appointed for initiation of CIRP MELSTAR INFORMATION TECHNOLOGIES LIMITED, filed by the Operational Creditor NITYO INFOTECH SERVICES PRIVATE LIMITED, MUMBAI.

2. The Company has received notices, correspondence, etc. from the BSE and NSE for non-compliance of various provisions of the SEBI Regulations.

3. The Statutory Auditor of the Company has reported that netwoth of the Company is negative and it continues to incur losses. Since Corporate Insolvency Resolution Process (CIRP) is currently in progress, as per the code, it is required that the company be managed as going concern during CIRP. However, there exists a material uncertainty about the ability of the company to continue as a "Going Concern". The same is dependent upon the resolution plan to be approved by NCLT.

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder in so far as it appears from our examination of those records.


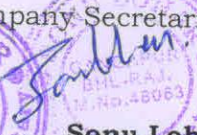
(c) No action was taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI by Stock Exchanges (including under the Standard Operating Procedures Issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/ guidelines issued thereunder.



(d) This being the first reporting since the notification of the requirement to submit this report, reporting on actions to comply with observations made in previous reports does not arise.

Place: Bhilwara
Date: 17th December, 2020
UDIN: A048063B001527475

For **Sonu Lohar**
Company Secretaries



Sonu Lohar
ACS: 48063
COP: 18407