

Melstar Information Technologies Limited
 Regd. Office: Melstar House, G4, MIDC Cross Road A, Andheri (E), Mumbai- 400 093
 CIN : L99999MH1986PLC040604

PART I							(₹ in Lakhs)
Statement of Unaudited financial results for the quarter and nine months ended 31/12/2014							
Particulars	Standalone						
	3 months ended			Nine Months ended		Year to date for the year ended	
	31/12/2014 (Unaudited)	30/09/2014 (Unaudited)	31/12/2013 (Unaudited)	31/12/2014 (Unaudited)	31/12/2013 (Unaudited)	31/03/2014 (Audited)	
1 Income from operations							
(a) Net Sales/ Income from operations	555.52	531.80	420.37	1,567.88	1,374.96	1,822.66	
(b) Other operating income	0.63	0.36	2.82	3.72	31.99	37.38	
Total income from operations (net)	556.15	532.16	423.19	1,571.60	1,406.95	1,860.04	
2 Expenses							
(a) Purchases of Stock in Trade	-	-	0.30	-	0.30	0.30	
(b) Employee benefits expense	401.51	445.96	407.24	1,255.67	1,207.27	1,594.90	
(c) Software development expenses	24.45	21.68	18.23	64.77	124.64	137.63	
(d) Depreciation and amortisation expense	17.29	17.91	20.61	54.77	62.11	81.88	
(e) Other expenses	47.27	46.95	49.17	133.60	143.50	201.72	
(f) Provision for Doubtful debts/ Irrecoverable debts/ advances written off	-	-	57.90	-	57.90	57.90	
Total expenses	490.52	532.50	553.45	1,508.81	1,595.72	2,074.33	
3 Profit/(Loss) from operations before other Income, finance costs and exceptional items (1-2)	65.63	(0.34)	(130.26)	62.79	(188.77)	(214.29)	
4 Other Income	0.24	80.67	2.90	82.28	71.62	73.01	
5 Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	65.87	80.33	(127.36)	145.07	(117.15)	(141.28)	
6 Finance costs	40.88	29.65	24.24	101.62	66.61	92.06	
7 Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	24.99	50.68	(151.60)	43.45	(183.76)	(233.34)	
8 Exceptional items (Refer Note no.6)	-	(178.55)	-	(178.55)	-	-	
9 Profit/ (Loss) from ordinary activities before tax (7 ± 8)	24.99	(127.87)	(151.60)	(135.10)	(183.76)	(233.34)	
10 Tax Expense	-	-	-	-	(7.30)	(7.30)	
11 Net Profit/(Loss) from ordinary activities after tax (9 ± 10)	24.99	(127.87)	(151.60)	(135.10)	(191.06)	(240.64)	
12 Extraordinary items (net of tax expenses ₹ Lakhs)	-	-	-	-	-	-	
13 Net Profit/(Loss) for the period (11 ± 12)	24.99	(127.87)	(151.60)	(135.10)	(191.06)	(240.64)	
14 Share of profit / (loss) of associates	-	-	-	-	-	-	
15 Minority interest	-	-	-	-	-	-	
16 Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)	24.99	(127.87)	(151.60)	(135.10)	(191.06)	(240.64)	
17 Paid-up Equity Share Capital (Face Value Rs.10/- per share)	1,428.31	1,428.31	1,428.31	1,428.31	1,428.31	1,428.31	
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						(455.97)	
19.i Earnings Per Share (before Extraordinary Items) (of ₹ 10/- each) (not annualised):							
(a) Basic	0.17	(0.90)	(1.06)	(0.95)	(1.34)	(1.68)	
(b) Diluted	0.17	(0.90)	(1.06)	(0.95)	(1.34)	(1.68)	
19.ii Earnings Per Share (after Extraordinary Items) (of ₹ 10/- each) (not annualised):							
(a) Basic	0.17	(0.90)	(1.06)	(0.95)	(1.34)	(1.68)	
(b) Diluted	0.17	(0.90)	(1.06)	(0.95)	(1.34)	(1.68)	
See accompanying notes to the financial results.							

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PART II							
Select information for the quarter and nine months ended 31/12/2014							
	Particulars	Standalone					
		3 months ended			Nine Months ended		Year to date for the year ended
		31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	7,262,163	7,162,163	7,766,668	7,262,163	7,766,668	
	- Percentage of shareholding	50.84	50.14	54.38	50.84	54.38	
2	Promoters and Promoter group Shareholding						
a)	Pledged/ Encumbered						
	- Number of shares	400,000	400,000	6,265,000	400,000	6,265,000	
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	5.70	5.62	96.14	5.70	96.14	
	- Percentage of shares (as a % of the total share capital of the company)	2.80	2.80	43.86	2.80	43.86	
b)	Non - encumbered						
	- Number of shares	6,620,976	6,720,976	251,471	6,620,976	251,471	
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	94.30	94.38	3.86	94.30	3.86	
	- Percentage of shares (as a % of the total share capital of the company)	46.36	47.06	1.76	46.36	1.76	

Particulars	3 months ended 31/12/2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

For Melstar Information Technologies Limited


(Vijay Mishra)
Managing Director

Place : Mumbai
Date: February 12, 2015

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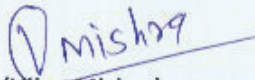


MELSTAR INFORMATION TECHNOLOGIES LIMITED

NOTES:

1. The aforesaid Standalone Unaudited Financial Results were reviewed by the Audit Committee at its Meeting held on February 12, 2015 and thereafter approved and taken on record by the Board of Directors at their Meeting held on February 12, 2015.
2. The Statutory Auditors of the Company have carried out Limited Review of these Standalone Unaudited Financial Results pursuant to clause 41 of the Listing Agreement.
3. Consequent to enactment of the Companies Act, 2013 and its applicability w.e.f. 1st April 2014, the Company has reworked depreciation on the basis of the useful lives of assets as prescribed in Part 'C' of schedule II of the Act. As a result depreciation for the quarter and nine months ended 31st December, 2014 is lower by Rs.2.05 Lacs and Rs.3.78 lacs respectively, due to change in the useful lives of certain assets.
In case of assets where the remaining useful life as on 1st April 2014 is Nil, the carrying amount of such assets have been adjusted to the opening balance of Retained Earnings after retaining their residual value. Accordingly, a sum of Rs.28.23 Lacs has been adjusted against Opening Reserves during the quarter ended 30th June 2014.
4. The figures of the previous period / year have been regrouped/ reclassified wherever necessary to conform to current period's classification.

For Melstar Information Technologies Limited


(Vijay Mishra)
Managing Director

Place: Mumbai

Date: February 12, 2015

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Segment-wise revenue, results and capital employed for the quarter and nine months ended December 31, 2014

(₹ in Lakhs)

Sr. No.	Particulars	Standalone					
		3 months ended			Nine Months ended		Year to date for the year ended
		31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) Asia-Pacific	546.25	514.08	417.68	1,536.80	1,269.33	1,716.48
	(b) USA	0.79	11.10	3.79	16.86	109.21	113.22
	(c) Others	8.48	6.98	1.72	17.31	28.41	30.34
	Total	555.52	532.16	423.19	1,570.97	1,406.95	1,860.04
	Less: Inter-segment Revenue						
	Total Segment Revenue	555.52	532.16	423.19	1,570.97	1,406.95	1,860.04
2	Segment results (Profit/ (Loss) before tax and interest but after Exceptional Items)						
	(a) Asia-Pacific	87.88	14.28	(98.26)	119.56	(132.68)	(142.66)
	(b) USA	(2.57)	4.42	2.19	1.08	8.71	10.26
	(c) Others	4.19	3.44	1.06	8.58	22.05	23.19
	Total	89.50	22.14	(95.01)	129.22	(101.92)	(109.21)
	Less: Interest	40.20	28.97	23.11	98.91	64.81	90.04
	Less: Un-allocated Expenses net of unallocable income	24.31	121.04	33.48	165.41	17.03	34.09
	Profit/ (Loss) before tax	24.99	(127.87)	(151.60)	(135.10)	(183.76)	(233.34)
	Tax expenses	-	-	-	-	(7.30)	(7.30)
	Profit/ (Loss) after tax	24.99	(127.87)	(151.60)	(135.10)	(191.06)	(240.64)
3	Capital employed (Segment Assets less Segment Liabilities)						
	(a) Asia-Pacific	917.85	850.96	620.83	917.85	620.83	676.53
	(b) USA	(3.77)	9.79	(0.56)	(3.77)	(0.56)	0.81
	(c) Others	5.63	2.88	0.61	5.63	0.61	0.60
	(d) Un-allocated	(110.68)	(79.54)	401.13	(110.68)	401.13	294.40
	Total	809.03	784.09	1,022.01	809.03	1,022.01	972.34

Notes:-

- (a) The Company has identified geographical segments as primary segment, having regard to the organizational structure, location of customers, internal financial reporting systems and different risk and returns.
 (b) The segments are Asia Pacific, USA and others.
- Unallocated assets represent Fixed and other assets, which are not identifiable to any of the reportable segments as the same are used interchangeably between segments.
- The figures of the previous period / year have been regrouped/ reclassified wherever necessary to conform to current period's classification.

For Melstar Information Technologies Limited


 (Vijay Mishra)
 Managing Director

Place : Mumbai
 Date: February 12, 2015

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Jai Prakash Upadhayay & Co.

CHARTERED ACCOUNTANTS

Office : 12/14, Maharashtra Bhavan, Ground Floor, Office# 20A, Behind Old Handloom House, Bora Masjid Street, Fort, Mumbai - 400 001

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Limited Review Report

To,
The Board of Directors
Melstar Information Technologies Limited

1. We have reviewed the accompanying statement of unaudited financial results of **MELSTAR INFORMATION TECHNOLOGIES LIMITED** ('the Company') of the quarter and nine months ended 31st December 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

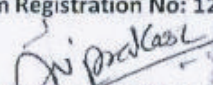
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Engagements to Review Financial Statements" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standard) Rules, 2006, read with general Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **JAI PRAKSH UPADHAYAY & CO.,**

Chartered Accountants

Firm Registration No: 125073W


Jai Prakash Upadhayay

Proprietor

Membership No:116778

Place: Mumbai

Date: .02.2015

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