

12.08.2016

BOMBAY STOCK EXCHANGE LIMITED P. J. TOWERS, DALAL STREET, MUMBAI - 400 001	NATIONAL STOCK EXCHANGE OF INDIA LIMITED Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
SCRIP CODE 532307	MELSTAR

Dear Sirs,

SUB: UNAUDITED FINANCIAL RESULTS & LIMITED REVIEW REPORT FOR THE FIRST QUARTER AND THREE MONTHS ENDED 30.06.2016.

REF: OUR LETTER DATED 03.08.2016

Pursuant to **Regulation 33** of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please take note that the Board of Directors at its meeting held on **Friday, 12.08.2016** approved the Unaudited Financial Results for the first quarter ended **30.06.2016**.

Please find enclosed the Unaudited Financial Results in **Regulation 33** of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 format for the first quarter ended **30.06.2016** together with Limited Review Report of Statutory Auditors.

The meeting of Board of Directors commenced on 3.00 P.M. and concluded at 03:55 P.M.

Please take note of the above matters for your records.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For **MELSTAR INFORMATION TECHNOLOGIES LIMITED**



(VIJAY MODI)
COMPANY SECRETARY

Encl: As above.



Registered / Corporate Office:
Melstar House, G-4, M.I.D.C.
Cross Road "A", Andheri (East),
Mumbai 400 093. INDIA.
Phone : +91(22) 4056 6464
Fax : +91(22) 2831 0520
URL : www.melstar.com



Jai Prakash Upadhayay & Co.

CHARTERED ACCOUNTANTS

Office : 12/14, Maharashtra Bhavan, Mezzain Floor, Office 18, Behind Old Handloom House, Bora Masjid Street, Fort, Mumbai - 400 001.
Tel: +91-22-22653616 • Cell : +91-9323013533 / 7506373533 • Email : jaiupadhayay@gmail.com • (Firm Reg: 125073W)

Limited Review Report on the Unaudited Standalone Financial Results for the Quarter Ended on June 30, 2016

To,

The Board of Directors
Melstar Information Technologies Limited

We have reviewed the accompanying statement of standalone unaudited financial results of Melstar Information Technologies Limited (the "Company") for the quarter ended June 30, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 and other recognized accounting practices and policies 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.

For JAI PRAKSH UPADHAYAY & CO.,
Chartered Accountants
Firm Registration No: 125073W


Jai Prakash Upadhayay

Proprietor

Membership No: 116778

Place: Mumbai

Date: 12.08.2016



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 ended 30/06/2016					
Particulars	Standalone				
	3 months ended			Year to date for the year ended	
	30/06/2016 (Unaudited)	31/03/2016 (Audited)	30/06/2015 (Unaudited)	31/03/2016 (Audited)	
1 Income from operations					
(a) Net Sales/ Income from operations	683.23	942.19	698.41	3,095.27	
(b) Other operating income	0.02	7.56	0.47	21.88	
Total income from operations (net)	683.25	949.75	698.88	3,117.15	
2 Expenses					
(a) Purchases of Stock in Trade	-	-	-	2.00	
(b) Changes in inventories of finished goods, work in progress	-	-	-	-	
(c) Employee benefits expense	445.47	294.26	448.09	1,641.15	
(d) Purchases - Software services and IT Infra services	195.01	467.89	154.65	1,060.14	
(e) Depreciation and amortisation expense	16.09	16.10	16.14	64.55	
(f) Other expenses	41.52	39.83	35.70	163.40	
(g) Irrecoverable debts/ advances written off	-	9.24	-	9.24	
Total expenses	698.09	827.32	654.58	2,940.48	
3 Profit/(Loss) from operations before other Income, finance costs and exceptional Items (1-2)	(14.84)	122.43	44.30	176.67	
4 Other Income	-	0.70	0.13	0.83	
5 Profit/ (Loss) from ordinary activities before finance costs and exceptional Items (3 ± 4)	(14.84)	123.13	44.43	177.50	
6 Finance costs	40.14	49.85	37.30	157.41	
7 Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(54.98)	73.28	7.13	20.09	
8 Exceptional items	-	-	-	-	
9 Profit/ (Loss) from ordinary activities before tax (7 ± 8)	(54.98)	73.28	7.13	20.09	
10 Tax Expense	-	-	-	-	
11 Net Profit/(Loss) from ordinary activities after tax (9 ± 10)	(54.98)	73.28	7.13	20.09	
12 Extraordinary items (net of tax expenses ₹ Lakhs)	-	-	-	-	
13 Net Profit/(Loss) for the period (11 ± 12)	(54.98)	73.28	7.13	20.09	
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)	(54.98)	73.28	7.13	20.09	
17 Paid-up Equity Share Capital (Face Value Rs.10/- per share)	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				(632.52)	
19.i Earnings Per Share (before Extraordinary Items) (of ₹ 10/- each) (not annualised):					
(a) Basic	(0.38)	0.51	0.05	0.14	
(b) Diluted	(0.38)	0.51	0.05	0.14	
19.ii Earnings Per Share (after Extraordinary Items) (of ₹ 10/- each) (not annualised):					
(a) Basic	(0.38)	0.51	0.05	0.14	
(b) Diluted	(0.38)	0.51	0.05	0.14	
See accompanying notes to the financial results.					

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PART II					
Select Information for the quarter and year ended 30/06/2016					
	Particulars	Standalone			
		3 months ended			Year to date for the year ended
		30/06/2016	31/03/2016	30/06/2015	31/03/2016
A	PARTICULARS OF SHAREHOLDING				
	1 Public Shareholding				
	- Number of shares	7,262,163	7,262,163	7,262,163	7,262,163
	- Percentage of shareholding	50.84	50.84	50.84	50.84
	2 Promoters and Promoter group Shareholding				
	a) Pledged/ Encumbered				
	- Number of shares	5,535,046	5,535,046	4,630,157	5,535,046
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	78.84	78.84	65.95	78.84
	- Percentage of shares (as a % of the total share capital of the company)	38.75	38.75	32.42	38.75
	b) Non - encumbered				
	- Number of shares	1,485,930	1,485,930	2,390,819	1,485,930
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	21.16	21.16	34.05	21.16
	- Percentage of shares (as a % of the total share capital of the company)	10.41	10.41	16.74	10.41

	Particulars	3 months ended 30/06/2016
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

Ashish Mahendrakar
Director
DIN : 03584699

Place : Mumbai
Date: August 12, 2016




MELSTAR INFORMATION TECHNOLOGIES LIMITED

NOTES:

1. The aforesaid Standalone Unaudited Financial Results were reviewed by the Audit Committee at its Meeting held on August 12, 2016 and thereafter approved and taken on record by the Board of Directors at their Meeting held on August 12, 2016.
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. The figures for the quarter ended 31st March, 2016 are the balancing figures between audited figures for the full financial year ended 31st March, 2016 and the published year to date figures up to the third quarter ended 31st December, 2015.
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


Ashish Mahendrakar
Director
DIN : 03584695



Place: Mumbai
Date: August 12, 2016

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Melstar Information Technologies Limited

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

CIN : L99999MH1986PLC040604

Segment-wise revenue, results and capital employed for the quarter ended 30/06/2016

(₹ in Lakhs)

Sr. No.	Particulars	Standalone			
		3 months ended			Year to date for the year ended
		30/06/2016	31/03/2016	30/06/2015	31/03/2016
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
1	Segment Revenue				
	(a) Software Services	683.25	646.99	698.87	2,732.04
	(b) IT Infra Projects	-	302.76	-	385.10
	Total	683.25	949.75	698.87	3,117.15
	Less: Inter-segment Revenue	-	-	-	-
	Total Segment Revenue	683.25	949.75	698.87	3,117.15
2	Segment results (Profit/ (Loss) before tax and interest but after Exceptional Items)				
	(a) Software Services	9.57	128.28	63.80	235.82
	(b) IT Infra Projects	(2.01)	17.73	-	25.03
	Total	7.56	146.02	63.80	260.84
	Less: Interest	40.14	46.35	37.30	153.91
	Less: Un-allocated Expenses net of unallocable income	22.40	26.39	19.37	86.85
	Profit/ (Loss) before tax	(54.98)	73.28	7.13	20.09
3	Assets				
	(a) Software Services	1,604.56	1,534.70	1,455.20	1,534.70
	(b) IT Infra Projects	346.14	356.32	-	356.32
	Total	1,950.70	1,891.02	1,455.20	1,891.02
	Un-allocated	915.93	881.78	814.09	881.78
	Total Assets	2,866.63	2,772.80	2,269.29	2,772.80
4	Liabilities				
	(a) Software Services	923.96	772.13	562.50	772.13
	(b) IT Infra Projects	244.73	254.73	-	254.73
	Total	1,168.69	1,026.86	562.50	1,026.86
	Un-allocated	957.13	950.15	920.98	950.15
	Total Liabilities	2,125.82	1,977.01	1,483.48	1,977.01

Notes:-

- (a) The Company has identified business 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 Software Services and IT Infra Projects.
- 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

Ashish Mahendrakar
Director
DIN : 03584695



Place : Mumbai
Date: August 12, 2016

Melstar Information Technologies Limited

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

CIN : L99999MH1986PLC040604

Statement of Unaudited Standalone financial results for the quarter ended 30/06/2016

(₹ in Lakhs)

Sr. No.	Particulars	Standalone		
		Quarter ended on 30/06/2016 (Unaudited)	Year ended on 31/03/2016 (Audited)	Quarter ended on 30/06/2015 (Unaudited)
1	Total income from operations (net)	683.25	3,117.15	698.88
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(54.98)	20.09	7.13
3	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(54.98)	20.09	7.13
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(54.98)	20.09	7.13
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(54.98)	20.09	7.13
6	Equity Share Capital	1,428.31	1,428.31	1,428.31
7	Reserves excluding Revaluation Reserves as per Balance Sheet of previous year	-	(632.52)	-
8	Earnings Per Share (of ₹ 10/- each)			
	Basic :	(0.38)	0.14	0.05
	Diluted :	(0.38)	0.14	0.05

Note : The above is an extract of the detailed format of the financial results for the Quarter ended 30th June, 2016, filed with the Stock Exchanges, under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results for the Quarter ended 30th June, 2016 is available on the websites of the Stock Exchanges, www.nseindia.com and www.bseindia.com and on the Company's website www.melstar.com.

For Melstar Information Technologies Limited

Ashish Mahendrakar
Director
DIN : 03584695



Place : Mumbai
Date : August 12, 2016