May 15, 2025

The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001
BSE Scrip Code: Equity – 532307

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C/1, Block G
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
NSE Scrip Code: Equity – MELSTAR

Dear Madam/Sirs,

Sub: **Outcome of the Meeting of the Board of the Company held on May 15, 2025**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), we hereby inform you that the Board of Directors (the "Board") of the Company at its meeting held today i.e. May 15, 2025, has inter-alia transacted and approved the following:

1. **Approval of Audited Financial Results for financial year 2024-25**
   The Board has approved the Statements of Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended March 31, 2025, prepared pursuant to Regulation 33 of SEBI LODR. Pursuant to Regulation 33 of the SEBI LODR, the Statutory Auditors of the Company, M/s. CKSP & Co LLP, Chartered Accountants, have issued an Audit Report along with Standalone & Consolidated Audited Financial Results and a modified opinion on the Audited Financial results of the Company for the financial year ended March 31, 2025.

   Accordingly, we are enclosing herewith the Statements of Audited Financial Results (Standalone and Consolidated) along with the respective Audit Reports as Annexure 1. In addition, the Statement of Impact of Audit Qualifications with respect to Audited Financial Results as Annexures 1A.

2. **Approval for appointment of Mr. Raveendra Sangapu as Acting Chief Financial Officer**
   Based on the recommendation of Nomination and Remuneration Committee, the Board has approved appointment of Mr. Raveendra Sangapu, Acting Chief Financial Officer of the Company with immediate effect.

   Details as required under Regulation 30 of SEBI LODR read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed as Annexure 2.

3. **Approval for cessation of Mr. Vineet Goverdhan Shah as Acting Chief Financial Officer**
   Based on the recommendation of Nomination and Remuneration Committee, the Board has approved cessation of Mr. Vineet Goverdhan Shah as Acting Chief Financial Officer of the Company with immediate effect.

   The details as required under Regulation 30 and Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as Annexure 3 and his resignation letter is also enclosed as Annexure 3A.

4. **<u>Approval for appointment of Mr. Samarendra Kumar Mohanty as Chief Technology Officer</u>**
   Based on the recommendation of Nomination and Remuneration Committee, the Board has approved appointment of Mr. Samarendra Kumar Mohanty, Chief Technology Officer as Senior Management Personnel of the Company with immediate effect.

   Details as required under Regulation 30 of SEBI LODR read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed as Annexure 4.

The Board Meeting started at 4.00 PM and concluded at 5.30 PM.

You are requested to take note of the above.

Thanking you,

Yours faithfully,

For **MELSTAR INFORMATION TECHNOLOGIES LIMITED**

MEENAKSHI RAMANDASANI

Digitally signed by MEENAKSHI RAMANDASANI
Date: 2025.05.15 19:25:54 +05'30'

Meenakshi Ramandasani
Company Secretary
M. No. A47336

C K S P AND CO LLP
Chartered Accountants
(A Member Firm of 'C K S P & AFFILIATES')
Regd. Off. A-312, 3rd Floor, Royal Sands CHS Ltd, Shashtri Nagar, Andheri (West),
Mumbai – 400 053, Maharashtra, India. Email: debmalya@ckspllp.com / kalpen@cksplp.com

Independent Auditor's Report on the Standalone Financial Results of Melstar Information Technologies Limited for the Year ended 31/03/2025, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
MELSTAR INFORMATION TECHNOLOGIES LIMITED

Report on the Audit of the Standalone Financial Results

Qualified Opinion

We have audited the accompanying standalone financial results of **Melstar Information Technologies Limited** ('the Company'), for the quarter and year ended 31.03.2025 ('the standalone financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulation'). We have initialled the standalone financial results for identification purpose.

In our opinion and to the best of our information and according to the explanations given to us, subject to the effect of the matter described in the basis of Qualified opinion paragraph below these aforesaid standalone financial results:

a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
b) give true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended 31.03.2025.

Basis of Qualified Opinion

An application for initiation of corporate insolvency resolution process of Melstar Information Technologies Limited was admitted by the Hon ble National Company Law Tribunal, Mumbai vide order dated October 1, 2019 under the Insolvency and Bankruptcy Code, 2016 (IBC). Subsequently there was change in the Management with new business plans. The Company was incurring losses prior to the change in the Management. During the current year company has taken various initiatives in relation to saving operational cost, optimize revenue management opportunities and enhance ancillary revenues is expected to result in improved operating performance. The company has made a plan which has been put business plan into action

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Mumbai – 400 053, Maharashtra, India. Email: debmalya@ckspllp.com / kalpen@ckspllp.com

and the company is awaiting business licenses and clearances to start operations. Based on that, the standalone financial results of the Company have been prepared on a going concern basis because of the reasons stated in the Note No. 3 to the financial results.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone Ind AS annual financial statements. The Company's Management and Board of Directors of the Company are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Board of Directors of the Company, as aforesaid.

In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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FRN 131228W
W100044

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Other Matters

The standalone financial results include the results for the quarter ended 31.03.2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

For C K S P AND CO LLP
Chartered Accountants
FRN – 131228W / W100044

Dhananajay Jaiswal
Partner
M. No. 187686
UDIN: 25187686BMJGPO3827

C K S P AND CO LLP FRN 131228W W100044

Place: Mumbai
Date: 15.05.2025

Melstar Information Technologies Limited
Regd. Office: 1302, Raheja Centre, The Free Press Journal Marg, Nariman Point, Mumbai 400 021
CIN : L85493MH1986PLC040604

Audited Standalone Financial Results For the Quarter and Year Ended 31, March 2025

(Rs. in Lakh)

	PARTICULARS	Quarter ended			Year Ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	-	-	-	-	-
2	Other income	-	-	1,214.23	-	1,214.23
3	Total revenue (1+2)	-	-	1,214.23	-	1,214.23
4	Expenses					
a	Purchase of Stock-in-Trade	-	-	-	-	-
b	Employee benefit expense	35.92	-	-	35.92	-
c	Finance costs	-	-	32.42	-	32.42
d	Depreciation and amortization expense	0.08	-	-	0.08	-
e	Other expenses	26.63	23.07	53.88	56.58	53.88
	Total expenses (a+h)	62.63	23.07	86.30	92.58	86.30
5	Profit before tax (3-4)	(62.63)	(23.07)	1,127.93	(92.58)	1,127.93
6	Tax expense:					
	Current tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
	Excess/Short Provision for tax	-	-	-	-	-
	Total tax expense	-	-	-	-	-
7	Profit for the year (5-6)	(62.63)	(23.07)	1,127.93	(92.58)	1,127.93
8	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	i. Remeasurement of the defined benefit plans;	-	-	-	-	-
	ii. Income tax relating to items that will not be reclassified to profit or loss			-	-	-
	Total other comprehensive income for the year (net of tax) (i+ii)	-	-	-	-	-
9	Total Comprehensive Income for the year (7+8)	(62.63)	(23.07)	1,127.93	(92.58)	1,127.93
10	Paid-up Equity Share Capital	279.37	294.37	1,428.31	279.37	1,428.31
	Face value of share (Rs.)	10.00	10.00	10.00	10.00	10.00
11	Earnings per equity share (EPS) :					
	Basic and Diluted EPS (Rs.) (not annualised)	(2.24)	(0.78)	7.90	(3.31)	7.90

Notes :-

1. The above Financial Results for the quarter and year ended 31st March 2025 have been reviewed and recommended by Audit committee and are approved by Board of Directors at the meeting scheduled on 15th May 2025.
2. The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3. An application for initiation of corporate insolvency resolution process of Melstar Information Technologies Limited was admitted by the Hon' ble National Company Law Tribunal, Mumbai vide order dated October 1, 2019 under the Insolvency and Bankruptcy Code, 2016 (IBC). Subsequently there was change in the Management with new business plans. The Company was incurring losses prior to the change in the Managements. 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. 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.
4. The Figures for the quarter ended 31st March 2025 and 31st March 2024 are the balancing figures between the audited figures in respect of full financial year for 2024-25 and 2023-24 and unaudited year to date figures up to the third quarter ended 31st December 2024 and 31st December 2023 respectively
5. The figures for the previous period/ year have been regrouped/ reclassified, wherever necessary, to conform to the current period/ year classification.

For Melstar Information Technologies Limited

Vineet Govardhan Prasad Shah

Managing Director & CFO

DIN : 01761772

Place : Mumbai
Date : 15.05.2025

MELSTAR INFORMATION TECHNOLOGIES LIMITED
Audited Standalone Balance Sheet as at March 31, 2025

(Rs. in Lakhs)

Sr.No	PARTICULARS	As at March 31, 2025	As at March 31, 2024
		Audited	Audited
	ASSETS		
1	**Non-current assets**		
	Property, plant and equipment	1.54	0.00
	Intangible Assets	0.00	0.00
	Intangible Assets under development	0.00	0.00
	Right of use Lease Assets	0.00	0.00
	Investments	11.11	0.00
	Other non-current assets	0.00	0.00
	Total Non-Current Assets	**12.65**	**0.00**
2	**Current assets**		
	Financial assets		
	i.Trade receivable	144.47	144.47
	ii.Cash and cash equivalents	16.83	31.79
	iii.Loans & Deposits	878.58	822.38
	Current Tax Assets (Net)	0.00	0.00
	Other current assets	2.57	0.00
	Total Current Assets	**1,042.45**	**998.64**
	Total Assets (1+2)	**1,055.10**	**998.64**
	EQUITY AND LIABILITIES		
1	**Equity**		
	Equity share capital	279.37	1,428.31
	Share Application Money	0.00	49.55
	Other equity	450.61	-869.95
	Total Equity	**729.98**	**607.91**
	LIABILITIES		
2	**Non-current liabilities**		
	Financial Liabilities		
	i. Borrowings	0.00	0.00
	ii. Other Financial Liabilities	0.00	0.00
	Provisions	0.00	0.00
	Right of Use Lease Liabilities	0.00	0.00
	Total Non-Current Liabilities	**0.00**	**0.00**
3	**Current liabilities**		
	Financial liabilities		
	i. Borrowings	288.17	288.44
	ii. Trade payables		
	a. Total outstanding dues of micro enterprises and small enterprises	-	-
	b. Total outstanding dues of creditors other than micro enterprises and	7.32	78.37
	iii. Other financial liabilities	-	-
	Provisions	0.00	0.00
	Other current liabilities	29.61	23.90
	Total Current Liabilities	**325.10**	**390.71**
	Total Equity and Liabilities (1+2+3)	**1,055.10**	**998.64**

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MELSTAR INFORMATION TECHNOLOGIES LIMITED MUMBAI

MELSTAR INFORMATION TECHNOLOGIES LIMITED

Standalone Cash Flow Statement For The Pediod Ended March 31, 2025

(Rs. in Lakhs)

	Particular	As at March 31, 2025		As at March 31, 2024	
		Amount	Amount	Amount	Amount
A	**Cash flow from operating activities**				
	Profit /(Loss) before tax		-92.58		1,127.93
	Adjustments for :				
	Depreciation and amortisation	0.08		0.00	
	Provision for doubtful advances	0.00		0.00	
	Provision for Investment Diminution	0.00		0.00	
	Profit/(Loss) on Sale of Fixed Assets sold/ discarded (Net)	0.00		0.00	
	Sundry Creditors Written back	0.00		-1,214.23	
	Opening IND AS 116 Adjustment	0.00		0.00	
	Interest expense	0.00		32.42	
	Interest received on Inter Corporate Deposits and Other Deposits	0.00		0.00	
	Sundry Credit Balances Written Back	0.00		0.00	
	Foreign Currency Translation Reserve credited to Profit and Loss Account	0.00		0.00	
	Exchange Difference (Net)	0.00		0.00	
			0.08		-1,181.81
	Operating Profit/ (Loss) before working capital changes		-92.50		-53.88
	Adjustments for :				
	(Increase)/Decrease in Trade Receivable	0.00		0.00	
	(Increase)/Decrease in Short Term Loan and Advances	-56.20		55.30	
	(Increase)/Decrease in Other Current Assets	-2.57		0.00	
	(Increase)/Decrease in Right to use Lease asset	0.00		0.00	
	(Increase)/Decrease in Long Term Advances	0.00		0.00	
	Increase/(Decrease) in Long Term Provision	0.00		0.00	
	Increase/(Decrease) in Reight to use lease liability	0.00		0.00	
	Increase/(Decrease) in Short Term Borrowing	-0.27		0.00	
	Increase/(Decrease) in Trade Payable	-71.05		52.88	
	Increase/(Decrease) in Other Current Liabilities	5.88		0.00	
	Increase/(Decrease) in Short Term Provision	0.00	-124.21	0.00	108.18
	Cash generated from operations		-216.71		54.30
	Income Tax (Paid)/ Refund (Net)		0.00		0.00
	Net cash generated from operating activities		-216.71		54.30
B	**Cash flow from investing activities**				
	Interest received on Inter Corporate Deposits and Other Deposits				
	Investments	-11.11		0.00	
	(Additions)/Sale of fixed assets	-1.62		0.00	
	Proceeds from sale of fixed assets	0.00		0.00	
	Interest on Income Tax refund	0.00		0.00	
	Repayment of loans/advances by subsidiaries (net)	0.00		0.00	
	Net cash used in investing activities		-12.73		0.00
C	**Cash flow from financing activities**				
	Issue of Equity Shares	214.48		0.00	
	Inter Corporate Deposit given	0.00		0.00	
	Dividend on cumulative preference shares	0.00		0.00	
	Unclaimed dividend paid	0.00		0.00	
	Loan given	0.00		0.00	
	Loans/advances taken (net)	0.00		0.00	
	Interest paid	0.00		-32.42	
	Net cash used in financing activities		214.48		-32.42
	Net (decrease)/ increase in cash and cash equivalents		-14.96		21.88
	Opening balance of cash and cash equivalents		31.79		9.91
	Closing balance of cash and cash equivalents		16.83		31.79

C K S P AND CO LLP FRN 131228W W100044

MELSTAR INFORMATION TECHNOLOGIES LIMITED MUMBAI

Independent Auditor's Report on the Consolidated Financial Results of Melstar Information Technologies Limited for the Year ended 31/03/2025, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
MELSTAR INFORMATION TECHNOLOGIES LIMITED

Report on the Audit of the Consolidated Financial Results

Qualified Opinion

We have audited the accompanying consolidated financial results of **Melstar Information Technologies Limited** ('the Company'), for the quarter and year ended 31.03.2025 ('the consolidated financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulation'). We have initialled the consolidated financial results for identification purpose.

In our opinion and to the best of our information and according to the explanations given to us, subject to the effect of the matter described in the basis of Qualified opinion paragraph below these aforesaid consolidated financial results:

a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
b) give true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended 31.03.2025.

Basis of Qualified Opinion

An application for initiation of corporate insolvency resolution process of Melstar Information Technologies Limited was admitted by the Hon ble National Company Law Tribunal, Mumbai vide order dated October 1, 2019 under the Insolvency and Bankruptcy Code, 2016 (IBC). Subsequently there was change in the Management with new business plans. The Company was incurring losses prior to the change in the Management. 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. The company has made a plan which has been put business plan into action and the company is

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awaiting business licenses and clearances to start operations. Based on that, the consolidated financial results of the Company have been prepared on a going concern basis because of the reasons stated in the Note No. 5 to the financial results.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the consolidated Ind AS annual financial statements. The Company's Management and Board of Directors of the Company are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Board of Directors of the Company, as aforesaid.

In preparing the consolidated financial results, the Management and the Board of Directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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Mumbai – 400 053, Maharashtra, India. Email: debmalya@ckspllp.com / kalpen@ckspllp.com

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

C K S P AND CO LLP FRN 131228W W100044

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(A Member Firm of 'C K S P & AFFILIATES')
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Mumbai – 400 053, Maharashtra, India. Email: debmalya@ckspllp.com / kalpen@ckspllp.com

Other Matters

1. The consolidated financial results include the financial results of two subsidiaries, whose financial statements / financial results / financial information reflect total assets of Rs. 6.54 lakhs as at 31.03.2025, total revenue of Rs. Nil and Rs. Nil and total net profit after tax of Rs. (23.56) Lakhs and Rs. (28.60) Lakhs and total comprehensive income of Rs. (23.56) Lakhs and Rs. (28.60) lakhs for the quarter and year ended 31.03.2025 respectively, and net cash inflow amounting to Rs. 0.83 lakhs for the year ended 31.03.2025, as considered in the audited consolidated financial results. These entities are audited by their respective auditors. The independent auditors' reports on financial statements / financial results / financial information of these entities have been furnished to us by the Holding Company's Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

2. The consolidated financial results include the results for the quarter ended 31.03.2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

For C K S P AND CO LLP
Chartered Accountants
FRN – 131228W / W100044

Dhananajay Jaiswal
Partner
M. No. 187686
UDIN: 25187686BMJGPQ6130

Place: Mumbai
Date: 15.05.2025

C K S P AND CO LLP FRN 131228W W100044

Melstar Information Technologies Limited
Regd. Office: 1302, Raheja Centre, The Free Press Journal Marg, Nariman Point, Mumbai 400 021
CIN : L85493MH1986PLC040604

Audited Consolidated Financial Results For the Quarter and Year Ended 31, March 2025

(Rs. in Lakh)

PARTICULARS	Quarter ended			Year Ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	Audited	Unaudited	Audited	Audited	Audited
1 Revenue from operations	-	-	-	-	-
2 Other income	-	-	1,214.23	-	1,214.23
3 Total revenue (1+2)	-	-	1,214.23	-	1,214.23
4 Expenses					
a Purchase of Stock-in-Trade	-	-	-	-	-
b Employee benefit expense	53.19	-	-	53.19	-
c Finance costs	-	-	32.42	-	32.42
d Depreciation and amortization expense	0.08	-	-	0.08	-
e Other expenses	32.92	28.11	53.88	67.91	53.88
Total expenses (a+h)	86.19	28.11	86.30	121.18	86.30
5 Profit before tax (3-4)	(86.19)	(28.11)	1,127.93	(121.18)	1,127.93
6 Tax expense:					
Current tax	-	-	-	-	-
Deferred tax	-	-	-	-	-
Excess/Short Provision for tax	-	-	-	-	-
Total tax expense	-	-	-	-	-
7 Profit for the year (5-6)	(86.19)	(28.11)	1,127.93	(121.18)	1,127.93
8 Other comprehensive income					
Items that will not be reclassified to profit or loss					
i. Remeasurement of the defined benefit plans,	-	-	-	-	-
ii. Income tax relating to items that will not be reclassified to profit or loss			-	-	-
Total other comprehensive income for the year (net of tax) (i+ii)	-	-	-	-	-
9 Total Comprehensive Income for the year (7+8)	(86.19)	(28.11)	1,127.93	(121.18)	1,127.93
10 Paid-up Equity Share Capital	279.37	294.37	1,428.31	279.37	1,428.31
Face value of share (Rs.)	10.00	10.00	10.00	10.00	10.00
11 Earnings per equity share (EPS) :					
Basic and Diluted EPS (Rs.) (not annualised)	(3.09)	(0.95)	7.90	(4.34)	7.90

Notes :-

1 The above Financial Results for the quarter and year ended 31st March 2025 have been reviewed and recommended by Audit committee and are approved by Board of Directors at the meeting scheduled on 15th May 2025.

2 The company is not carrying on any business during the current period hence there is no reported segment.

3 The above Financial Results represent the consolidated financial results for the Melstar Information Technologies Limited and its subsidiaries constituting the group.

4 The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

5 An application for initiation of corporate insolvency resolution process of Melstar Information Technologies Limited was admitted by the Hon' ble National Company Law Tribunal, Mumbai vide order dated October 1, 2019 under the Insolvency and Bankruptcy Code, 2016 (IBC). Subsequently there was change in the Management with new business plans. The Company was incurring losses prior to the change in the Managements. 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. 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.

6 The Figures for the quarter ended 31st March 2025 and 31st March 2024 are the balancing figures between the audited figures in respect of full financial year for 2024-25 and 2023-24 and unaudited year to date figures up to the third quarter ended 31st December 2024 and 31st December 2023 respectively

7 The figures for the previous period/ year have been regrouped/ reclassified, wherever necessary, to conform to the current period/ year classification.

For Melstar Information Technologies Limited

Vineet

Vineet Govardhan Prasad Shah

Managing Director & CFO

DIN : 01761772

Place : Mumbai
Date : 15.05.2025

MELSTAR INFORMATION TECHNOLOGIES LIMITED MUMBAI

CKSP AND CO LLP FRN 131228W W100044

MELSTAR INFORMATION TECHNOLOGIES LIMITED

Audited Consolidated Balance Sheet as at March 31, 2025

(Rs. in Lakhs)

Sr.No	PARTICULARS	As at March 31, 2025	As at March 31, 2024
		Audited	Audited
	ASSETS		
1	**Non-current assets**		
	Property, plant and equipment	1.54	0.00
	Intangible Assets	0.00	0.00
	Intangible Assets under development	0.00	0.00
	Right of use Lease Assets	0.00	0.00
	Investments	0.00	0.00
	Other non-current assets	0.00	0.00
	Total Non-Current Assets	**1.54**	**0.00**
2	**Current assets**		
	Financial assets		
	i.Trade receivable	144.47	144.47
	ii.Cash and cash equivalents	17.66	31.79
	iii.Loans & Deposits	862.28	822.38
	Current Tax Assets (Net)	0.00	0.00
	Other current assets	6.18	0.00
	Total Current Assets	1,030.59	998.64
	Total Assets (1+2)	1,032.13	998.64
	EQUITY AND LIABILITIES		
1	**Equity**		
	Equity share capital	279.37	1,428.31
	Share Application Money	0.00	49.55
	Other equity	422.01	-869.95
	Total Equity	**701.38**	**607.91**
	LIABILITIES		
2	**Non-current liabilities**		
	Financial Liabilities		
	i. Borrowings	0.00	0.00
	ii. Other Financial Liabilities	0.00	0.00
	Provisions	0.00	0.00
	Right of Use Lease Liabilities	0.00	0.00
	Total Non-Current Liabilities	**0.00**	**0.00**
3	**Current liabilities**		
	Financial liabilities		
	i. Borrowings	288.17	288.44
	ii. Trade payables		
	a. Total outstanding dues of micro enterprises and small enterprises	-	-
	b. Total outstanding dues of creditors other than micro	7.32	78.37
	iii. Other financial liabilities	-	-
	Provisions	0.00	0.00
	Other current liabilities	35.24	23.90
	Total Current Liabilities	**330.73**	**390.71**
	Total Equity and Liabilities (1+2+3)	1,032.13	998.64

C K S P AND CO LLP
PRN 131228W W100044

MELSTAR INFORMATION TECHNOLOGIES LIMITED
MUMBAI

MELSTAR INFORMATION TECHNOLOGIES LIMITED

Consolidated Cash Flow Statement For The Pediod Ended March 31, 2025

(Rs. in Lakhs)

	Particular	As at March 31, 2025		As at March 31, 2024	
		Amount	Amount	Amount	Amount
A	**Cash flow from operating activities**				
	Profit /(Loss) before tax		-121.18		1,127.93
	Adjustments for :				
	Depreciation and amortisation	0.08		0.00	
	Provision for doubtful advances	0.00		0.00	
	Provision for Investment Diminution	0.00		0.00	
	Profit/(Loss) on Sale of Fixed Assets sold/ discarded (Net)	0.00		0.00	
	Sundry Creditors Written back	0.00		-1,214.23	
	Opening IND AS 116 Adjustment	0.00		0.00	
	Interest expense	0.00		32.42	
	Interest received on Inter Corporate Deposits and Other Deposits	0.00		0.00	
	Sundry Credit Balances Written Back	0.00		0.00	
	Foreign Currency Translation Reserve credited to Profit and Loss Account	0.00		0.00	
	Exchange Difference (Net)	0.00		0.00	
			0.08		**-1,181.81**
	Operating Profit/ (Loss) before working capital changes		**-121.10**		**-53.88**
	Adjustments for :				
	(Increase)/Decrease in Trade Receivable	0.00		0.00	
	(Increase)/Decrease in Short Term Loan and Advances	-39.90		55.30	
	(Increase)/Decrease in Other Current Assets	-6.18		0.00	
	(Increase)/Decrease in Right to use Lease asset	0.00		0.00	
	(Increase)/Decrease in Long Term Advances	0.00		0.00	
	Increase/(Decrease) in Long Term Provision	0.00		0.00	
	Increase/(Decrease) in Reight to use lease liability	0.00		0.00	
	Increase/(Decrease) in Short Term Borrowing	-0.27		0.00	
	Increase/(Decrease) in Trade Payable	-71.05		52.88	
	Increase/(Decrease) in Other Current Liabilities	11.51		0.00	
	Increase/(Decrease) in Short Term Provision	0.00	**-105.89**	0.00	**108.18**
	Cash generated from operations		**-226.99**		**54.30**
	Income Tax (Paid)/ Refund (Net)		0.00		0.00
	Net cash generated from operating activities		**-226.99**		**54.30**
B	**Cash flow from investing activities**				
	Interest received on Inter Corporate Deposits and Other Deposits				
	Investments	0.00		0.00	
	(Additions)/Sale of fixed assets	-1.62		0.00	
	Proceeds from sale of fixed assets	0.00		0.00	
	Interest on Income Tax refund	0.00		0.00	
	Repayment of loans/advances by subsidiaries (net)	0.00		0.00	
	Net cash used in investing activities		**-1.62**		**0.00**
C	**Cash flow from financing activities**				
	Issue of Equity Shares	214.48		0.00	
	Inter Corporate Deposit given	0.00		0.00	
	Dividend on cumulative preference shares	0.00		0.00	
	Unclaimed dividend paid	0.00		0.00	
	Loan given	0.00		0.00	
	Loans/advances taken (net)	0.00		0.00	
	Interest paid	0.00		-32.42	
	Net cash used in financing activities		**214.48**		**-32.42**
	Net (decrease)/ increase in cash and cash equivalents		**-14.13**		**21.88**
	Opening balance of cash and cash equivalents		**31.79**		**9.91**
	Closing balance of cash and cash equivalents		**17.66**		**31.79**

C K S P AND CO LLP FRN 131228W W100044

MELSTAR INFORMATION TECHNOLOGIES LIMITED MUMBAI

Annexure - 1A

<table>
<tr><td colspan="5"><u>Statement on Impact of Audit Qualifications for the Financial Year Ended March 31, 2025</u>
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]</td></tr>
<tr><td rowspan="9">I.</td><td>Sl. No.</td><td>Particulars</td><td>Audited Figures (as reported before adjusting for qualifications) (Rs. In Lakhs)</td><td>Adjusted Figures (audited figures after adjusting for qualifications) (Rs. In Lakhs)</td></tr>
<tr><td>1.</td><td>Turnover / Total income</td><td>Nil</td><td>Nil</td></tr>
<tr><td>2.</td><td>Total Expenditure</td><td>92.58</td><td>92.58</td></tr>
<tr><td>3.</td><td>Net Profit/(Loss)</td><td>(92.58)</td><td>(92.58)</td></tr>
<tr><td>4.</td><td>Earnings Per Share</td><td>(3.31)</td><td>(3.31)</td></tr>
<tr><td>5.</td><td>Total Assets</td><td>1,055.10</td><td>1,055.10</td></tr>
<tr><td>6.</td><td>Total Liabilities</td><td>325.10</td><td>325.10</td></tr>
<tr><td>7.</td><td>Net Worth</td><td>729.98</td><td>729.98</td></tr>
<tr><td>8.</td><td>Any other financial item(s) (as felt appropriate by the management)</td><td>-</td><td>-</td></tr>
<tr><td>II.</td><td colspan="4"><u>Audit Qualification:</u></td></tr>
</table>

a] Details of Audit Qualification:

1) An application for initiation of corporate insolvency resolution process of Melstar Information Technologies Limited was admitted by the Hon ble National Company Law Tribunal, Mumbai vide order dated October 1, 2019 under the Insolvency and Bankruptcy Code, 2016 (IBC). Subsequently there was change in the Management with new business plans. The Company was incurring losses prior to the change in the Management. 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. Based on that, the standalone financial results of the Company have been prepared on a going concern basis because of the reasons stated in the Note No. 3 to the financial results.

b] Type of Audit Qualification: Qualified Opinion

c] Frequency of qualification:

(a) Since 31.12.2024

d] For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:
N.A.

e] For Audit Qualification(s) where the impact is not quantified by the auditor:

a. Management's estimation on the impact of audit qualification:
As explained to us by the current management an application for initiation of corporate insolvency resolution process of Melstar Information Technologies Limited was admitted by the Hon' ble National Company Law Tribunal, Mumbai vide order dated October 1, 2019 under the Insolvency and Bankruptcy Code, 2016 (IBC). Subsequently there was change in the Management with new business plans. The Company was incurring losses prior to the change in the Managements. 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. The company has made a plan which has been put business plan into action and the company is awaiting business licenses and clearances to start operations. 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. b. If management is unable to estimate the impact, reasons for the same: NA c. Auditors' Comments on above: NA
III.	**Signatories:** • **Vineet Govardhan Prasad Shah, Managing Director & CFO** Vineet Shah MELSTAR INFORMATION TECHNOLOGIES LIMITED MUMBAI • **Alyzaa Merchant, Director** A Merchant • **Statutory Auditor** CA Dhananajay Jaiswal M.No. 187686 Partner C K S P AND CO LLP FRN – 131228W / W100044 C K S P AND CO LLP FRN 131228W W100044
	Place: Mumbai **Date: 15.05.2025**

Annexure 2

Details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Particulars	Details
Reason for appointment	Appointment of Mr. Raveendra Sangapu, Acting Chief Financial Officer, as Key Managerial Personnel of the Company
Date of appointment	May 15, 2025
Brief profile (in case of appointment)	Mr. Raveendra Sangapu is a seasoned finance professional with over 25 years of experience across industries including steel, media, construction, and real estate. Holding a Master of Business Administration (MBA) in Finance and ICWA (Inter). He has led financial strategy, operations, and compliance for high-growth organizations. Mr. Raveendra has served as CFO and Finance Head in multiple companies namely Abhirama Group , Monica Broadcasting Pvt Ltd, Dwarka Group, BSF Industries (P) Ltd overseeing fund management, statutory compliance, audits, banking relations, handling all finance & accounting activities and Fund Raising for various projects. His expertise spans financial planning, risk management, MIS reporting, and working capital optimization. Known for his leadership and analytical acumen, he has consistently driven financial efficiency and strategic growth across diverse business environments.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Annexure 3

The details as required under Regulation 30 and Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Particulars	Mr. Vineet Goverdhan Shah has resigned from the position of Acting Chief Financial Officer (CFO), Key Managerial Personnel of the Company
Reason for change viz. ~~appointment~~, resignation, ~~removal, death or otherwise~~	Resignation
Date of Cessation	May 15, 2025
Brief profile	Not Applicable
Disclosure of relationships between directors	Not Applicable

Annexure 3A

15 May, 2025

To,
The Board of Directors,
MELSTAR INFORMATION TECHNOLOGIES LIMITED
Address: 1302, “Raheja Centre”, The Free Press Journal Marg,
Nariman Point, Mumbai – 400 021

Dear Sir,

Sub: Notice of Resignation from the post of Acting Chief Financial Officer

With reference to the subject cited above, I hereby tender my resignation from the post of Acting Chief Financial Officer (CFO) of MELSTAR INFORMATION TECHNOLOGIES LIMITED (‘Company’) due to personal reasons. In this regard, I request you to relieve me position of Acting CFO form COB 15th May 2025.

I would request the company to file my necessary notice of resignation with the concerned Registrar of Companies (ROC) and also intimate the same to the stock exchanges as per the extant regulatory framework and a copy of the same be provided to me for my reference and records.

Thank You,
Yours Truely

VINEET GOVERDHAN SHAH
Digitally signed by VINEET GOVERDHAN SHAH
Date: 2025.05.15 19:26:28 +05'30'

VINEET GOVERDHAN SHAH
DIN: 01761772

Annexure 4

Details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Particulars	Details
Reason for appointment	Appointment of Mr. Samarendra Kumar Mohanty, Chief Technology Officer, as Senior Managerial Personnel of the Company
Date of appointment	May 15, 2025
Brief profile (in case of appointment)	Mr. Samarendra Kumar Mohanty is a visionary IT leader with over 25 years of experience in driving digital transformation, IT infrastructure, and business intelligence across global organizations. He has Proven expertise in managing large-scale, multi-site operations, leading cross-functional teams, and aligning technology with business strategy. Adept at implementing cutting-edge solutions in AI/ML, RPA, IoT, and Industry 4.0. Mr. Mohanty has Core Competence in IT Strategy & Digital Transformation, Cloud & Infrastructure Management, Business Intelligence & Data Analysis, ERP & CRP Systems. He has also played key roles in implementation of various projects as Business Intelligence & Infra Head – AMEA at FedEx Express TSCS India Pvt Ltd. He was a co-founder & Head of IT ops at GSR Techno Consultancy Pvt Ltd. He has also worked as Manager IT with Kingfisher Airlines Ltd. During his career he has received various awards namely Multiple Bravo Zulu Awards (FedEx), Kingfisher Airlines Excellence & Employee of the Year, IBM Best Onsite IT Engineer.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable