



Melstar Information Technologies Limited



07.11.2012

1. J. TOWERS,
DALAL STREET,
MUMBAI - 400 001

STOCK EXCHANGE OF
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

SCRIP CODE 532307

MELSTAR

Dear Sirs,

**SUB: UNAUDITED FINANCIAL RESULTS & LIMITED REVIEW REPORT FOR
THE SECOND QUARTER AND SIX MONTHS PERIOD ENDED 30.09.2012:**

We enclose herewith the statement showing the details of unaudited financial results along with Limited Review Report for the Second Quarter and six months period ended 30.09.2012, pursuant to the provisions of Clause No. 41 of the Listing Agreement.

Kindly take the documents on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

Company Secretary INFORMATION TECHNOLOGIES LIMITED

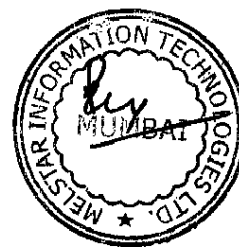
Encl: As above.

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

Melstar Information Technologies Limited

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

(₹ In Lakhs)						
PART I						
Statement of Unaudited financial results for the quarter and half year ended 30/09/2012						
Particulars	Standalone					
	3 months ended			Half year ended		Year to date for
	30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	the year ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31/03/2012
1 Income from operations	559.08	573.29	686.78	1132.37	1343.32	5,287.37
(a) Net Sales/ Income from operations						
(c) Depreciation and amortisation expenses	175.11	87.07	97.87	262.18	197.8	56.76
(d) Other expenses	603.67	594.22	662.80	1,197.89	1,318.05	5,221.93
Total expenses						
3 (Loss)/ Profit from operations before other income, finance costs and exceptional items (1-2)	(39.55)	(16.29)	44.32	(55.84)	52.38	122.20
4 Other Income	32.66	24.75	23.06	57.41	58.21	107.07
5 (Loss)/ Profit from ordinary activities before finance costs and exceptional items (3 ± 4)	(6.89)	8.46	67.38	1.57	110.59	229.27
6 Finance costs	26.89	10.73	12.38	37.62	23.06	46.35
7 (Loss)/ Profit from ordinary activities after finance costs but before exceptional items (5 ± 6)	(33.78)	(2.27)	55.00	(36.05)	87.53	182.92
8 Exceptional items						
9 (Loss)/ Profit from ordinary activities before tax (7 ± 8)	(33.78)	(2.27)	55.00	(36.05)	87.53	182.92
10 Tax Expense	3.80	(3.80)	(10.75)	-	(17.50)	(36.75)
11 Net (Loss)/ Profit from ordinary activities after tax (9 ± 10)	(29.98)	(6.07)	44.25	(36.05)	70.03	146.17
12 Extraordinary items (net of tax expenses ₹ Lakhs)	-	-	-	-	-	-
13 Net (Loss)/ Profit for the period (11 ± 12)	(29.98)	(6.07)	44.25	(36.05)	70.03	146.17
14 Share of profit / (loss) of associates	-	-	-	-	-	-
15 Minority interest	-	-	-	-	-	-
16 Net (Loss)/ Profit after taxes, minority interest and share of	(29.98)	(6.07)	44.25	(36.05)	70.03	146.17
18 Reserve excluding revaluation reserve						102.31
of previous accounting year						
19.i Earnings Per Share (before Extraordinary Items) (of ₹ 10/- each) (not annualised):						
(a) Basic	(0.21)	(0.04)	0.31	(0.25)	0.49	1.02
(b) Diluted	(0.21)	(0.04)	0.31	(0.25)	0.49	1.02
19.ii Earnings Per Share (after Extraordinary Items) (of ₹ 10/- each) (not annualised):						
(a) Basic	(0.21)	(0.04)	0.31	(0.25)	0.49	1.02
(b) Diluted	(0.21)	(0.04)	0.31	(0.25)	0.49	1.02
See accompanying notes to the financial results.						



PART II		Select Information for the quarter ended 30/09/2012					
	Particulars	Standalone					
		3 months ended			Half year ended		Year to date for the year ended
		30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	31/03/2012
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	7,141,668	7,141,668	7,141,668	7,141,668	7,141,668	7,141,668
	- Percentage of shareholding	50.00	50.00	50.00	50.00	50.00	50.00
2	Promoters and Promoter group Shareholding						
a)	Pledged/ Encumbered						
	- Number of shares	6,890,000	6,890,000	400,000	6,890,000	400,000	6,890,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	96	96.48	5.60	96.48	5.60	96.48
	- Percentage of shares (as a % of the total share capital of the company)	48	48.24	2.80	48.24	2.80	48.24
b)	Non - encumbered						
	- Number of shares	251,471	251,471	6,741,471	251,471	6,741,471	251,471
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	3.52	3.52	94.40	3.52	94.40	3.52
	- Percentage of shares (as a % of the total share capital of the company)	1.76	1.76	47.20	1.76	47.20	1.76

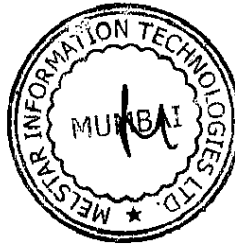
Particulars	3 months ended 30/09/2012
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For Melstar Information Technologies Limited

P. V. R. Murthy

(P. V. R. Murthy)
Director

Place : Mumbai
Date: November 07, 2012



MELSTAR INFORMATION TECHNOLOGIES LIMITED

NOTES:

1. The aforesaid unaudited results were reviewed by the Audit Committee and were taken on record by the Board at its meeting held on November 07, 2012.
2. Statement of assets and liabilities as at end of September 30, 2012 is as under:-

(₹ in Lakhs)

Particulars		Standalone	
		As at 30/09/2012 Unaudited	As at 31/03/2012 Audited
A	EQUITY AND LIABILITIES		
	2 Non-current liabilities		
	(a) Long-term borrowings	-	5.69
	(b) Other long-term liabilities	-	-
	(c) Long-term provisions	29.90	30.69
	Sub-total - Non-current liabilities	29.90	36.38
	3 Current liabilities		
	(a) Short-term borrowings	268.53	164.13
	(b) Trade payables	1,690.95	1,602.32
	(c) Other current liabilities	119.39	109.00
	(d) Short-term provisions	33.35	29.67
	Sub-total - Current liabilities	2,112.22	1,905.12
	TOTAL - EQUITY AND LIABILITIES	3,471.71	3,307.84
B	ASSETS		
	1 Non-current assets		
	(a) Fixed assets	1,042.72	1,085.22
	(b) Non-current investments	-	-
	(c) Long-term loans and advances	268.68	244.94
	Sub-total - Non-current assets	1,311.40	1,330.16
	2 Current assets		
	(a) Trade receivables	1,735.58	1,854.76
	(b) Cash and cash equivalents	56.18	21.28
	(c) Short-term loans and advances	177.37	25.99
	(d) Other current assets	191.18	75.65
	Sub-total - Current assets	2,160.31	1,977.68
	TOTAL - ASSETS	3,471.71	3,307.84

3. The figures of the previous period / year have been regrouped/ reclassified wherever the statutory provisions require.
- financial results.

For Melstar Information Technologies Limited

P. V. R. Murthy

(P. V. R. Murthy)
Director



Place: Mumbai

Date: November 07, 2012

Melstar Information Technologies Limited

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

Segment-wise revenue, results and capital employed for the quarter and half year ended September 30, 2012

(₹ in Lakhs)

Sr. No.	Particulars	30/09/2012	30/09/2011	30/09/2010	30/09/2009	30/09/2008	30/09/2007
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) Asia-Pacific	528.27	529.21	680.08	1,057.48	1,319.38	5,217.85
	(b) USA	35.85	48.72	27.04	84.57	51.05	120.68
	(c) Others	-	-	-	-	-	5.60
	Total	564.12	577.93	707.12	1,142.05	1,370.43	5,344.13
	Less: Inter-segment Revenue						
	Total Segment Revenue	564.12	577.93	707.12	1,142.05	1,370.43	5,344.13
2	Segment results ((Loss)/ Profit before tax and interest but after Exceptional Items)						
	(a) Asia-Pacific	(14.04)	(2.28)	70.72	(16.32)	101.93	205.01
	(b) USA	(2.86)	11.58	(1.18)	8.72	0.33	5.70
	(c) Others	-	-	-	-	-	5.53
	Total	(16.90)	9.30	69.54	(7.60)	102.26	216.24
	Less: Interest	14.72	8.67	12.25	23.39	22.39	44.14
	Less: Un-allocated Expenses net of unallocable income	2.16	2.90	2.29	5.06	(7.66)	(10.82)
	(Loss)/ Profit before tax	(33.78)	(2.27)	55.00	(36.05)	87.53	182.92
	Tax expenses	3.80	(3.80)	(10.75)	-	(17.50)	(36.75)
	(Loss)/ Profit after tax	(29.98)	(6.07)	44.25	(36.05)	70.03	146.17
3	Capital employed						
	(Segment Assets less Segment Liabilities)						
	(a) Asia-Pacific	961.90	1,085.55	922.20	961.90	922.20	901.20
	(b) USA	(1.48)	11.96	(4.43)	(1.48)	(4.43)	1.63
	Total	960.42	1,097.51	917.77	960.42	917.77	902.83

Notes:-

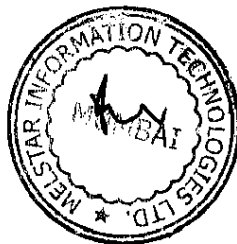
- (a) The Company has identified geographical segments as primary segment, having regard to the organizational structure, location of customers, internal financial reporting systems and differing risks and returns.
(b) The segments are Asia Pacific, USA and others.
- Unallocated assets represent Fixed and other assets, which are not identifiable to any of the reportable segments as the same are used interchangeably between segments.

For Melstar Information Technologies Limited

P. V. R. Murthy

(P. V. R. Murthy)
Director

Place : Mumbai
Date: November 07, 2012



THE BOARD OF DIRECTORS

Melstar Information Technologies Limited

1. We have reviewed the accompanying statement of unaudited financial results of **MELSTAR INFORMATION TECHNOLOGIES LIMITED** for the period ended 30th September, 2012 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. 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 Information performed by 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 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.
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 Standards) Rules, 2006 and / or Accounting Standards issued by Institute of Chartered Accountants of India and other recognised 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 Kanu Doshi Associates
Chartered Accountants

Firm Registration No: 104746W



2012/11/07