

29.09.2016

BOMBAY STOCK EXCHANGE LIMITED

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

SCRIP CODE 532307
NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

MELSTAR

Dear Sirs,

SUB: OUTCOME OF THE BOARD MEETING HELD ON 29.09.2016
REF: OUR LETTER DATED 27.09.2016

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the Board of Directors at its meeting held on **Today i.e.29.09.2016** has considered and approved the following matters.

To consider the divestment of **6,00,000** equity shares of Rs.10/- each held in IDV TECHNOLOGY SOLUTIONS PRIVATE LIMITED.

The Board of Directors approved divestment & sale of 4,86,000 Equity Shares of Rs.10/- held in IDV TECHNOLOGY SOLUTIONS PRIVATE LIMITED.(said Company) With this sale, the Company's holding stand reduced to 1,14,000 equity of Rs.10/- each representing 19% holdings in the said Company. Consequently, the said Company ceased to be Subsidiary of Our Company.

To consider to sale the office premises situated At 335 Connection point A - Block Mezzanine floor, HAL Airport Exit road, Bangalore 560017.

The Board of Directors approved the sale of office premises situated At 335 Connection point A - Block Mezzanine floor, HAL Airport Exit road, Bangalore 560017 at such price and on such terms and conditions in the best interest of the Company.

Further actions in respect of above matters will be taken subject to the approval of Shareholders wherever required/applicable.

The Board Meeting commenced at 04.00 P M & concluded at 05.00 P M

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

Thanking you,
Yours faithfully,

For **MELSTAR INFORMATION TECHNOLOGIES LIMITED**

(ANIL KORPE)
CHIEF FINANCIAL OFFICER

Encl: As above.



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