

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: OUTCOME OF THE BOARD MEETING HELD ON WEDNESDAY,
23.12.2015**

REF: OUR LETTER DATED 21.12.2015

The Board of Directors considered and approved the following matters:

1. To purchase of 6,00,000 equity shares of Rs. 10 each i.e. 100% paid up equity share capital of IDV TECHNOLOGY SOLUTIONS PRIVATE LIMITED.

The brief detail of **IDV TECHNOLOGY SOLUTIONS PRIVATE LIMITED:**

SR NO.	PARTICULARS	DETAILS
1.	Name	IDV Technology Solutions Private Limited
2.	CIN No.	U72200DL2013PTC253098
3.	Authorised Capital	Rs.1,25,00,000
4.	Paid up Capital	Rs. 60,00,000
5.	Date of Incorporation	29/05/2013
6.	Registered Office Address	207, Technology Apartments, 24 I.P. Extension, Patparganj, Delhi-110092
7.	Country	India
8.	Turnover of last 2(two Years)since the company was incorporated on 29.05.2013	As on 31.03.2014- 83,30,183.92 As on 31.03.2015- 5,66,08,336.24
9.	Industry	Commercial & Industrial/ IT Industry
10.	Whether transaction falls within Related Party Transaction	No
11.	Nature of Consideration	Cash Consideration
12.	Price at which Shares are acquired	Rs. 10/- per Share at Face Value
13.	Percentage of Shareholding Acquired	100% of Paid up Equity Share Capital
14.	Time Period for Completion of the Acquisition	Within 3 months of the proposal approved by the Board.




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
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URL : www.melstar.com

Thus accordingly IDV TECHNOLOGY SOLUTIONS PRIVATE LIMITED has become Wholly Own Subsidiary (WOS) of our Company.

2. To acquire 100% of Undertakings of HOUSTON TECHNOLOGIES LIMITED.
3. To sale the Melstar House situated At G-4 Melstar House, MIDC Cross Road "A" Andheri (East) Mumbai 400093.

The Board has approved the Postal Ballot Notice in respect of Item No. 3 (as above) pursuant to Section 110 of the Companies Act, 2013, (the "Act"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

Please take the above information on records.

Thanking you.

Yours faithfully,

For **MELSTAR INFORMATION TECHNOLOGIES LIMITED**


(VIJAY MODI)
COMPANY SECRETARY

