



29.05.2019

Melstar Information Technologies Limited

CIN : L99999MH1986PLC040604

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
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Dear Sirs,

SUB: OUTCOME OF BOARD MEETING HELD ON 29TH MAY, 2019

REF: OUR LETTER DATED 20.05.2019.

Pursuant to Regulation 30 and Regulation 33 of SEBI (LODR) Regulations, 2015 we wish to inform you that the Board of Directors at its meeting held today i.e. 29th May, 2019 have inter-alia considered and approved the following matters.

1. Audited Financial Results (Standalone) for the year ended 31st March, 2019.
2. Auditors Report for Audited Financial Results for Standalone for the year ended 31st March, 2019.

The Board Meeting commenced at 03.00 PM & concluded at 04.00 PM

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

Thanking you,

Yours faithfully,

For **MELSTAR INFORMATION TECHNOLOGIES LIMITED**

(ASHISH MAHENDRAKAR)
CHIEF EXECUTIVE OFFICER

Encl: As above.



Registered Office:

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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED March 31, 2019

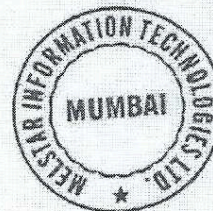
(Rs. in Lakhs)

PARTICULARS	Quarter Ended			Year Ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Audited	Unaudited	Audited	Audited	Audited
1 Revenue from operations	88.56	80.42	79.46	342.72	334.97
2 Other income	750.08	49.91	35.36	903.52	363.59
3 Total revenue (1+2)	838.64	130.33	114.82	1,246.24	698.56
4 Expenses					
a Employee benefit expense	125.74	119.37	93.52	478.92	467.12
b Finance costs	(22.01)	12.68	59.59	85.63	194.07
c Depreciation and amortization expense	0.14	0.17	(17.38)	1.09	28.46
d Other expenses	519.49	56.03	59.20	690.37	262.09
Total expenses (a+h)	623.36	188.25	194.93	1,256.01	951.74
5 Profit before tax (3-4)	215.28	(57.92)	(80.11)	(9.77)	(253.18)
6 Tax expense:					
Current tax	-	-	-	-	-
Deferred tax	0.35	-	0.93	0.35	2.57
Excess/Short Provision for tax	-	-	16.00	-	16.00
Total tax expense	0.35	-	16.93	0.35	18.57
7 Profit for the year (5-6)	214.93	(57.92)	(97.04)	(10.12)	(271.75)
8 Other comprehensive income					
Items that will not be reclassified to profit or loss					
i. Remeasurement of the defined benefit plans;	(1.26)	-	(2.68)	(1.26)	(7.42)
ii. Income tax relating to items that will not be reclassified to profit or loss	0.35	-	0.93	0.35	2.57
Total other comprehensive income for the year (net of tax) (i+ii)	(0.91)	-	(1.75)	(0.91)	(4.85)
9 Total Comprehensive Income for the year (7+8)	214.02	(57.92)	(98.79)	(11.03)	(276.60)
10 Paid-up Equity Share Capital	1,428.31	1,428.31	1,428.31	1,428.31	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)	1.50	(0.41)	(0.69)	(0.08)	(1.94)

Notes :-

- The Above Financial Results for the quarter ended 31st March, 2019 have been reviewed by Audit committee and thereafter approved by Board of Directors at the meeting held on 29th May, 2019
- The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable. Beginning April 1, 2017, the company has, for the first time, adopted Ind AS with transition date of April 1, 2016.
- There is possibility that these quarterly financial results may require adjustments before constituting the final Ind AS Financial Statements as of and for the year ending March 31, 2019 due to changes in financial reporting requirements arising from new or revised Standard or Interpretations issued by MCA or changes in use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
- The figures for the previous period/ year have been regrouped/ reclassified, wherever necessary, to make them comparable
- The Company is incurring a losses which may create uncertainties. 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 addressing any uncertainties. 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.
- Loans and Advances are subject to realization and according to the management are recoverable fully.

Place : Mumbai
Date : 29th May, 2019



For Melstar Information Technologies Limited

Director

MELSTAR INFORMATION TECHNOLOGIES LIMITED
Balance Sheet as at March 31st, 2019

(Rs. in Lakhs)

Sr. No	PARTICULARS	As at March 31, 2019	As at March 31, 2018
	ASSETS		
1	Non-current assets		
	Property, plant and equipment	1	628
	Intangible Assets	0	0
	Intangible Assets under development	-	235
	Financial assets	-	-
	i. Investments	191	226
	Other non-current assets	29	41
	Total Non-Current Assets	221	1,130
2	Current assets		
	Financial assets		
	i. Trade receivable	33	110
	ii. Cash and cash equivalents	3	18
	iii. Loans & Deposits	884	324
	Current Tax Assets (Net)	205	718
	Other current assets	33	43
	Total Current Assets	1,158	1,213
	Total Assets (1+2)	1,379	2,343
	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1,428	1,428
	Other equity	(1,313)	(1,302)
	Total Equity	115	126
2	LIABILITIES		
	Non-current liabilities		
	Financial Liabilities		
	i. Borrowings	-	-
	Provisions	33	45
	Total Non-Current Liabilities	33	45
3	Current liabilities		
	Financial liabilities		
	i. Borrowings	247	1,164
	ii. Trade payables	-	-
	a. Total outstanding dues of micro enterprises and small enterprises	-	-
	b. Total outstanding dues of creditors other than micro enterprises and small enterprises	725	686
	iii. Other financial liabilities	-	4
	Provisions	18	22
	Other current liabilities	241	297
	Total Current Liabilities	1,230	2,172
	Total Equity and Liabilities (1+2+3)	1,379	2,343
	Significant accounting policies		
	The accompanying notes are an integral part of the financial statements		

For Melstar Information Technologies Ltd

Director

Date : 29th May, 2019



Annexure - III

Melstar Information Technologies Limited

Regd. Office: 159, 5th Floor, Industry House, Reclamation, Churchgate, Mumbai 400020

CIN : L99999MH1986PLC040604

Audited standalone Segment-wise Revenue, Results, Assets and Liabilities for the quarter and year ended 31 March, 2019

Particulars	Quarter Ended			Year Ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue (Net sale/income from each segment should be disclosed under this head)					
(a) Segment -A (Software Services)	484.89	80.42	85.34	739.05	340.85
(b) Segment -B (IT Infraprojects)	-	-	(5.88)	-	(5.88)
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/Income From Operations	484.89	80.42	79.46	739.05	334.97
2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment					
(a) Segment -A (Software Services)	(30.51)	(72.92)	(21.88)	(231.32)	(292.65)
(b) Segment -B (IT Infraprojects)	-	-	(5.88)	-	(9.67)
Less: (i) Interest	-	-	-	-	-
Add: (ii) Other Un-allocable income net off un-allocable expenditure	244.54	14.99	(71.04)	220.29	25.72
Total Profit Before Tax	214.03	(57.93)	(98.78)	(11.03)	(276.60)
3. Assets					
(a) Segment -A (Software Services)	192.70	974.85	512.61	192.70	512.61
(b) Segment -B (IT Infraprojects)	82.65	153.85	126.37	82.65	126.37
(c) Unallocated Assets	1,103.36	962.12	1,704.02	1,103.36	1,704.02
Total	1,378.71	2,090.82	2,343.00	1,378.71	2,343.00
4. Liabilities					
(a) Segment -A (Software Services)	1,263.25	1,105.97	1,048.95	1,263.25	1,048.95
(b) Segment -B (IT Infraprojects)	-	1,083.44	1,167.57	-	1,167.57
(c) Unallocated Liabilities	-	-	-	-	-
Total	1,263.25	2,189.41	2,216.52	1,263.25	2,216.52

For Melstar Information Technologies Ltd

Director

Date : 29th May, 2019





Independent Auditor's Report on Standalone Financial Results of Melstar Information Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Melstar Information Technologies Limited

1. We have audited the accompanying Statement of Standalone Financial Results of **Melstar Information Technologies Limited**, ("the Company"), for the year ended 31st March, 2019, ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation of 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular No.: CIR/CFD/FAC/62/2016 dated July 05, 2016.

This Statement, which is the responsibility of Company's Management and approved by the Board of Directors, has been compiled from the related Standalone Ind AS Financial Statements, which have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under ('Ind AS') and other Accounting Principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Standalone Financial Statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance above whether the statement is free from material mis-statement.

An audit involves performing procedures to obtain audit evidence about the amount and the disclosures in the Statement. The procedure selected depends on the Auditor's judgement, including the assessment of the risk of material mis-statement of the statement, whether due to fraud or error. In making those risk assessments, the Auditor considers internal control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the Accounting Policies used and the reasonableness of the Company's estimates made by the Management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

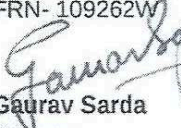
Independent Auditor's Report on Standalone Financial Results of Melstar Information Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

3. In our opinion and to the best of our information and according to the explanations given to us, the statement:
- a) is presented in accordance with the requirements of Regulation 33 of SEBI Listing Obligations and Disclosure Requirements) Regulation, 2015 as modified by Circular No.: CIR/CFD/FAC/62/2016 dated July, 5th 2016; and
 - b) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards 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 31st March, 2019.
4. The Statement includes the result for the quarter ended 31st March, 2019, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year, which were subject to limited review by us.

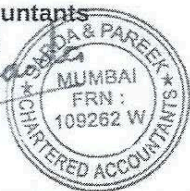
Emphasis of Matter

5. We draw attention to Note 5 of the annual standalone financial results regarding preparation of the annual standalone financial results on going concern basis for the reasons stated therein. The appropriateness of assumption of going concern is dependent upon realization of the various initiatives undertaken by the Company and/or the Company's ability to raise requisite finance/generate cash flows in future to meet its obligations, including financial support to its subsidiary companies. Our report is not modified in respect of these matters.

For SARDA & PAREEK
Chartered Accountants
FRN- 109262W


Gaurav Sarda
Partner

Membership No- 110208



Place: Mumbai
Date: 29th May, 2019