

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: UNAUDITED FINANCIAL RESULTS & LIMITED REVIEW REPORT FOR THE FIRST QUARTER AND THREE MONTHS ENDED 30.06.2017.

REF: OUR LETTER DATED 06.09.2017

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please take note that the Board of Directors at its meeting held on Thursday, 14.09.2017 have inter-alia consider and approved the following matters:

1. Un-audited Standalone Financial Results of the Company for the First Quarter ended 30th June, 2017.
2. The Limited Review Report on the said results issued by the Statutory Auditors for the First Quarter ended 30th June, 2017.

The meeting of Board of Directors commenced on 08.30 P.M. and concluded at 08.55 P.M.

Please take note of the above matters for your records.

Kindly acknowledge the receipt of the same.

Thanking you,
Yours faithfully,

For **MELSTAR INFORMATION TECHNOLOGIES LIMITED**

(Ashish Mahendrakar)
Chief Financial Officer



Encl: As above.

All the correspondence to be made at following Address:

Corporate Office:

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Reclamation, Churchgate,
Mumbai 400 020. INDIA.
Phone : +91(22) 6235 6400
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URL : www.melstar.com

Registered Office:

Melstar House, G-4, M.I.D.C.
Cross Road "A", Andheri (East),
Mumbai 400 093. INDIA.
Phone : +91(22) 2831 0505
URL : www.melstar.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE,2017

(Rs in Lakhs except EPS)

PARTICULARS	For Quarter Ended	
	June 30, 2017	June 30, 2016
	(Unaudited)	(Unaudited)
1 Revenue from operations	88.02	683.23
2 Other income	0.10	0.02
3 Total revenue (1+2)	88.12	683.25
4 Expenses		
Purchase of Stofware Services and IT infra services	-	195.01
Employee benefit expense	137.92	445.47
Finance costs	37.10	40.14
Depreciation and amortization expense	15.34	16.09
Other expenses	60.05	41.52
Total expenses	250.41	738.23
5 Profit before tax (5+6)	(162.29)	(54.98)
6 Tax expense:		
Current tax		
Deferred tax		
Total tax expense	-	-
7 Profit for the year (5-6)	(162.29)	(54.98)
8 Other comprehensive income		
A 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		
B Items that will be reclassified to profit or loss		
i. Income tax relating to items that will 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)	(162.29)	(54.98)
10 Earnings per equity share (EPS) :		
Basic and Diluted EPS	(1.14)	(0.38)
Face value of share	10.00	10.00
Paidup Equity Shares Capital	1,428.31	1,428.31

Notes :-

- The above results have been reviewed by the Audit committee and thereafter approved by the Board of Directors at the meeting held on September 14, 2017
- 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.
- The Ind AS compliant corresponding figures for the quarters ended June 30, 2017 and June 30, 2016 have not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs. The statement does not include Ind AS compliant result for preceeding quarter and previous year ended on 31st march 2017, as ther same are not mandatory as per SEBI circular dated 5th july 2016.
- There is a 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, 2018 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 conform to the current period/ year classification.

Place : Mumbai
 Date : 14.09.2017



For Melstar Information Tecnologies Limited

Director

Unaudited Segment-wise Revenue, Results, Assets and Liabilities

(Rs. in Lakhs)

Particulars	Quarter Ended	
	30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
1. Segment Revenue (Net sale/income from each segment should be disclosed under this head)		
(a) Segment -A (Software Services)	88.02	683.25
(b) Segment -B (IT Infra Project)	-	-
Less: Inter Segment Revenue	-	-
Net Sales/Income From Operations	88.02	683.25
2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment)		
(a) Segment -A (Software Services)	(105.91)	9.57
(b) Segment -B (IT Infra Project)	(1.96)	(2.01)
Less: (i) Interest	37.10	40.14
Add: (ii) Other Un-allocable Income net off un-allocable expenditure	(17.32)	(22.40)
Total Profit Before Tax	(162.29)	(54.98)
3. Assets		
(a) Segment -A (Software Services)	996.15	1,604.56
(b) Segment -B (IT Infra Project)	104.04	346.14
(c) Unallocated Assets	1,138.24	915.93
Total	2,238.43	2,866.63
4. Liabilities		
(a) Segment -A (Software Services)	892.67	923.96
(b) Segment -B (IT Infra Project)	-	244.73
(c) Unallocated Liabilities	1,055.81	957.13
Total	1,948.48	2,125.82



Melstar Information Technologies Limited

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

CIN : L99999MH1986PLC040604

Reconciliation of net profit as per previously reported under previous GAAP and IND AS for the quarter ended 30 June, 2016

(Rs in Lakh)

Particulars	For Quarter Ended 30th June, 2016
Net Profit after tax as reported under previous GAAP	(54.98)
Effect of measuring investments at Fair Value through profit or loss	-
Amortization of Loan	-
Deferred taxes adjustments	-
Remeasurement of defined benefit plans recognised in Other Comprehensive Income (net of tax)	-
Net Profit for the year / period as per Ind AS	(54.98)
Other Comprehensive Income (net of tax)	-
Total Comprehensive Income for the year / period as per Ind AS	(54.98)





Limited Review Report

To,
The Board of Directors,
Melstar Information Technologies Limited

We have reviewed the accompanying statement of unaudited financial results of **Melstar Information Technologies Limited** for the period ended June 30, 2017, prepared by the Company in pursuant to the requirement of Regulation 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. The Indian Accounting Standards (Ind AS) compliant figures of the corresponding quarter of the previous year have not been subject to limited review or an audit and are based on the previously published financial results as adjusted for differences arising on the transition to Ind AS.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 Indian Accounting Standards and accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. "CIR/CFD/FAC/62/2016" dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SARDA & PAREEK**
Chartered Accountants
FRN 109262W


Pranavesh Bhav
Partner
Membership No: 104928
Mumbai
Date: 14/09/2017.

