

29.05.2017

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: AUDITED FINANCIAL RESULTS & LIMITED REVIEW REPORT FOR THE FOURTH QUARTER AND TWELVE MONTHS ENDED 31.03.2017.

REF: OUR LETTER DATED 15.05.2017.

Pursuant to the provisions of the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose herewith the statement showing the details of **Audited Financial Results** along with Limited Review Report for the **Fourth Quarter and Twelve months ended 31.03.2017** and pursuant to provision of regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the Board of Directors has considered and approved the following matters:

- 1) Change in Designation of **Mr. Ashish Mahendrakar** from Executive Director to Whole Time Director & Chief Financial Officer of the Company.
- 2) Resignation of Mrs. **Kirti Tripathi** from Non Executive Director of the Company.

The Board Meeting commenced at 4.00 PM & concluded at 6.30 PM



All the correspondence to be made at following Address:

Corporate Office:

159, 5th Floor, Industry House,
Reclamation, Churchgate,
Mumbai 400 020, INDIA.
Phone : +91(22) 6235 6400
Fax : +91(22) 6235 6402
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

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

Thanking you,

Yours faithfully,

For **MELSTAR INFORMATION TECHNOLOGIES LIMITED**

(**ASHISH MAHENDRAKAR**)
DIRECTOR

Encl: As above.



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PART I
Statement of Audited Financial Results for the quarter and year ended 31/03/2017 [₹ in Lakhs]

	3 months ended			Year to date for the year ended		
	31/03/2017 (Audited)	31/12/2016 (Unaudited)	31/03/2016 (Audited)	31/03/2017 (Audited)	31/03/2016 (Audited)	
1 Income from operations						
(a) Net Sales/ Income from operations	250.39	500.22	942.19	2,101.71	3,095.27	
(b) Other operating income	8.48	1.13	7.56	12.00	71.88	
Total Income from operations [net]	258.87	501.35	949.75	2,113.80	3,117.15	
2 Expenses:						
(a) Purchases of Stock in Trade	-	-	-	-	2.00	
(b) Changes in Inventories of finished goods, work in progress	232.11	374.25	294.26	1,432.11	1,641.15	
(c) Employee benefits expense	45.47	104.76	467.89	5,30.91	1,050.14	
(d) Purchases - Software services and IT infrastructure	15.55	15.91	16.10	53.43	56.55	
(e) Depreciation and amortisation expense	62.40	63.40	37.83	213.48	1,56.40	
(f) Other expenses	(0.00)	18.56	5.74	46.52	9.24	
(g) Irrecoverable debt/ advances written off	-	-	-	-	-	
Total expenses	352.23	576.66	827.32	2,341.20	2,940.48	
3 Profit/(Loss) from operations before other income/finance costs and exceptional items (1, 2)	(94.56)	(75.32)	(122.43)	(1227.40)	(176.67)	
4 Other income	0.18	-	0.70	0.18	0.83	
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(94.38)	(75.32)	(123.13)	(1227.22)	(177.53)	
6 Finance costs	40.43	70.15	42.85	185.49	157.41	
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(134.81)	(115.47)	(73.28)	(1392.71)	(20.00)	
8 Exceptional items	-	-	-	-	-	
9 Profit/(Loss) from ordinary activities before tax (7 ± 8)	(134.81)	(115.47)	(73.28)	(1392.71)	(20.00)	
10 Tax Expense	-	-	-	-	-	
11 Net Profit/(Loss) from ordinary activities after tax (9 ± 10)	(134.81)	(115.47)	(73.28)	(1392.71)	(20.00)	
12 Extraordinary items (net of tax expense) (a) - (b) -	-	-	-	-	-	
13 Net Profit/(Loss) for the period (11 ± 12)	(134.81)	(115.47)	(73.28)	(1392.71)	(20.00)	
14 Share of profit / (Loss) of associates	-	-	-	-	-	
15 Minority Interest	-	-	-	-	-	
16 Net Profit/(Loss) after taxes, minority interest and share of profit / (Loss) of associates (13 ± 14 ± 15)	(134.81)	(115.47)	(73.28)	(1392.71)	(20.00)	
17 Paid up Equity Share Capital (Face Value Rs. 10/- per share)	1,428.31	1,428.31	1,428.31	1,428.31	1,428.31	
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	1,005.25	(622.52)	
19. Earnings Per Share (before Extraordinary Items) (of ₹ 10/- each) (not annualised)						
(a) Basic	(0.94)	(0.81)	0.51	(2.75)	0.14	
(b) Diluted	(0.94)	(0.81)	0.51	(2.75)	0.14	
19.1 Earnings Per Share (after Extraordinary Items) (of ₹ 10/- each) (not annualised)						
(a) Basic	(0.94)	(0.81)	0.51	(2.75)	0.14	
(b) Diluted	(0.94)	(0.81)	0.51	(2.75)	0.14	

See accompanying notes to the financial results.



PART I
Select information for the quarter and year ended 31/03/2017

Particulars	3 months ended			Year to date for the year ended	
	31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2015
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of shares	7,262,163	7,552,163	7,262,163	7,562,163	7,262,163
- Percentage of shareholding	59.94	59.94	59.94	59.94	59.94
2 Promoters and Promoter group Shareholding					
a) Promoted/ Encumbered					
- Number of shares	3,153,158	4,024,849	5,585,045	6,132,136	5,535,245
- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	47.87	13.96	78.84	46.52	78.84
- Percentage of shares (as a % of the total share capital of the company)	23.94	5.34	38.75	21.94	38.75
b) Non - encumbered					
- Number of shares	3,867,858	5,216,097	1,485,892	5,577,838	1,485,892
- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	51.03	33.50	21.15	53.38	21.15
- Percentage of shares (as a % of the total share capital of the company)	29.12	41.77	10.41	25.12	10.41

Particulars	3 months ended 31/03/2017
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

For Mediatek Information Technologies Limited

Ashish Mahabodkar
Director

Place: Mumbai
Date: May 29, 2017



(in Lakhs)

Sr. No.	Particulars	Standalone			Year to date for the year ended	
		31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
1	Segment Revenue					
	(a) Software Services	247.85	495.75	646.98	2,036.44	2,732.04
	(b) IT infra Projects	44.00	5.58	30.78	57.54	385.10
	(c) Others					
	Total	291.85	501.33	677.76	2,113.98	3,117.15
	Less: Intra-Segment Revenue					
	Total Segment Revenue	291.85	501.33	677.76	2,113.98	3,117.15
2	Segment results (Profit/ (Loss) before tax and interest but after Exceptional items)					
	(a) Software Services	(127.53)	(28.47)	14.28	(177.11)	235.42
	(b) IT infra Projects	24.74	(18.96)	17.78	(15.72)	75.75
	Total	(102.79)	(47.43)	32.06	(192.83)	260.84
	Less: Interest	57.73	47.35	46.35	157.34	151.91
	Less: Unallocated Expenses net of an allocable Income	19.73	27.06	26.35	53.54	85.85
	Profit/ (Loss) before tax	(134.81)	(115.47)	73.28	(132.71)	20.09
	Less: Expenses					
	Profit/ (Loss) after tax	(134.81)	(115.47)	73.28	(132.71)	20.09
3	Capital employed					
	(Segment Assets less Segment Liabilities)					
	(a) Software Services	234.91	175.58	762.57	234.91	762.57
	(b) IT infra Projects	127.44	74.85	301.56	127.44	301.29
	(c) Unallocated	55.73	286.37	(8,837)	55.73	(8,837)
	Total	439.08	537.50	755.75	439.08	793.79

Notes:-

- (a) The Company has identified business segments as primary segments, having regard to the organizational structure, location of customers, internal financial reporting systems and different risk and returns.
- (b) The segments are Software Services and IT infra Projects.
- 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.
- The figures of the previous period/year have been reworded/reclassified wherever necessary to conform to current period's classification.

For Melstar Information Technologies Limited

Ashish Mahesh-dhar
 Director

Place : Mumbai
 Date : May 29, 2017



	Particulars	Standalone	
		As at 31.03.2017	As at 31.03.2016
		Audited	Audited
I	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	1,428.31	1,428.31
	(b) Reserves and Surplus	(1,025.23)	(632.52)
	Sub Total-Shareholders' Funds	403.08	795.79
2	Non-Current Liabilities		
	(a) Long-term borrowings	1.45	3.34
	(b) Long term provisions	43.72	52.79
	Sub Total-Non-Current Liabilities	45.17	56.13
3	Current Liabilities		
	(a) Short-term borrowings	1,009.40	943.49
	(b) Trade payables	550.07	785.36
	(c) Other current liabilities	226.08	174.22
	(d) Short-term provisions	13.20	17.81
	Sub Total-Current Liabilities	1,798.75	1,920.88
	TOTAL-EQUITY AND LIABILITIES	2,247.00	2,772.80
II	ASSETS		
1	Non-current assets		
	(a) Fixed assets	931.51	994.90
	(b) Non-current investments	46.40	95.00
	(c) Long term loans and advances	717.59	494.12
	Sub Total-Non-current assets	1,695.50	1,584.02
2	Current assets		
	(a) Inventories		
	(b) Trade receivables	203.42	447.63
	(c) Cash and cash equivalents	13.38	2.54
	(d) Short-term loans and advances	279.50	223.18
	(e) Other current assets	55.20	515.43
	Sub Total-Current assets	551.50	1,188.78
	TOTAL ASSETS	2,247.00	2,772.80

For Melstar Information Technologies Limited

Ashish Ramesh Mahendrakar
Director

Place: Mumbai
Date: May 29, 2017



Melstar Information Technologies Limited

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


CIN : L99999MH1986PLC040604

Statement of Audited Standalone financial results for the quarter and year ended 31/03/2017
(₹ in Lakhs)

Particulars	Standalone			
	Quarter ended on 31/03/2017	Quarter ended on 31/03/2016	Year ended on 31/03/2017	Year ended on 31/03/2016
	(Audited)	(Audited)	(Audited)	(Audited)
Total income from operations (net)	258.67	949.75	2,113.80	3,117.15
Net Profit/(Loss) from ordinary activities after tax	(134.81)	73.28	(392.71)	20.09
Net Profit/(Loss) for the period after tax	(126.76)	73.28	(392.71)	20.09
Equity Share Capital	1,428.31	1,428.31	1,428.31	1,428.31
Reserves excluding Revaluation Reserves as per Balance Sheet of previous year	-	-	(1,025.23)	(532.52)
Earnings Per Share (of ₹ 10/- each)				
Basic :	(0.94)	0.51	(2.75)	0.14
Diluted :	(0.94)	0.51	(2.75)	0.14

Note : The above is an extract of the detailed format of the financial results for the Quarter and Year ended 31st March, 2017, filed with the Stock Exchanges, under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results for the Quarter and Year ended 31st March, 2017 is available on the websites of the Stock Exchanges, www.nseindia.com and www.bseindia.com and on the Company's website www.melstar.com.

For Melstar Information Technologies Limited


Ashish Mahendrakar
DirectorPlace : Mumbai
Date: May 29, 2017



**INDEPENDENT AUDITORS REPORT TO THE REQUIREMENT OF REGULATION 33 OF THE SEBI
(LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION, 2015**

TO THE BOARD OF DIRECTORS OF MELSTAR INFORMATION TECHNOLOGIES LIMITED

1. We have audited the accompanying statement of standalone financial results of MELSTAR INFORMATION TECHNOLOGIES LIMITED for the year ended 31, March 2017, ('The Statement') being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing obligation and disclosure requirement) regulation, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement, which is the responsibility of the company's management and approved by the Boards of the Directors on the basis of the related standalone financial statements which is in the accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principal generally accepted in India.
3. Our responsibility is to express an opinion on these standalone financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Standalone financial statements are free from material misstatement.

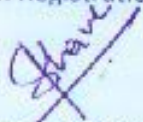
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial control relevant to the Company preparation of the Standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Standalone financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements,

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015; and
 - Except for the possible effects of the matters described in Independent Audit Report and notes to accounts, the standalone financial statements, give the information required by the Act, in the manner so required and; Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the year ended March 31, 2017.
5. The Statement includes the results for the Quarter ended March 31, 2017, being the balancing figure between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the Current year.

For SARDA & PAREEK
Chartered Accountants
Firm Registration No. 109262W


Pranavesh Bhave
(Partner)

Membership No. 104928
Mumbai, May 29, 2017



29.05.2017


Dear Sir/Madam,

Subject: Declaration in respect of Unmodified Opinion on Audited Financial statement for the financial year ended 31st March, 2017

In terms of SEBI circular CIR/CFD/CMD/56/2016 dated 27th May 2016, we hereby declare and confirm that the statutory Auditors of the company M/s. Sarda & Pareek, Chartered Accountants, have issued an Unmodified Audit Report on Standalone Financial Statements of the Company for the year ended 31st March, 2017. Kindly disseminate the information on the official website of the Exchange for the information of all Members of the Exchange and Investors.

Yours faithfully

For MELSTAR INFORMATION TECHNOLOGIES LIMITED



ASHISH MAHENDRAKAR
DIRECTOR
DIN: 03584695



All the correspondence to be made at following Address

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