



Date: 25/05/2026

To,  
The General Manager  
Department of Corporate Services  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001  
**BSE Scrip Code: 532307**

To,  
The Manager  
Listing Department  
National Stock Exchange of India Ltd.,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051  
**NSE Symbol: MELSTAR**

**Sub: Outcome of the meeting of the Board of Directors of the Company held on 25th May, 2026**

Dear Sir/Madam,

Pursuant to regulation 30, 33 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with reference to captioned subject, we wish to inform that, the Board of Directors of Melstar Information Technologies Limited (hereinafter referred to as “the Company”), have at their meeting held on Monday, the 25th day of May, 2026, interalia considered and approved, along with other business items, the following:

1. the Audited Standalone Financial Results of the Company for the quarter and financial year ended 31 March 2026. A copy of the ‘Audit Report’ issued by M/s. CKSP & Co LLP, Chartered Accountants, Statutory Auditors of the Company together with the Standalone Financial Results of the Company for the quarter and financial year ended 31 March 2026 are also enclosed herewith. Further, a Statement on Impact of Audit Qualifications (applicable for audit report with modified opinion) on the Standalone Financial Results of the Company pursuant to regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 is also enclosed.
2. the Audited Consolidated Financial Results of the Company for the quarter and financial year ended 31 March 2026. A copy of the ‘Audit Report’ issued by M/s. CKSP & Co LLP, Chartered Accountants, Statutory Auditors of the Company together with the Consolidated Financial Results of the Company for the quarter and financial year ended 31 March 2026 are also enclosed herewith. Further, a Statement on Impact of Audit Qualifications (applicable for audit report with modified opinion) on the Consolidated Financial Results of the Company pursuant to regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 is also enclosed.
3. the resignation of Mr. Rajnikant Patel (DIN: 00003135) from the post of Non-Executive & Independent Director of the Company with effect from May 24, 2026.
4. the Appointment of Ms. Ayushi Singh Bais (DIN: 11510837) as an Additional Director (Non-Executive & Independent) of the Company.
5. the re-constitution of Audit Committee of the Board as mentioned below:

Sl No.	Name & DIN of Committee members	Category	Designation
1	Mr. Selvaraj Johnson (DIN: 10637235)	Non-Executive - Independent Director	Chairperson
2	Ms. Rose Mary Vase (DIN: 09286115)	Non-Executive - Independent Director	Member
3	Mr. Vineet Goverdhan Shah (DIN: 01761772)	Executive Director	Member
4	Mr. Tarun Kashyap (DIN: 07358671)	Executive Director	Member
5	Ms. Ayushi Singh Bais (DIN: 11510837)	Non-Executive - Independent Director	Member



6. the re-constitution of Nomination and Remuneration Committee of the Board as mentioned below:

SI No.	Name & DIN of Committee members	Category	Designation
1	Mr. Selvaraj Johnson (DIN: 10637235)	Non-Executive Independent Director	Chairperson
2	Ms. Rose Mary Vase (DIN: 09286115)	Non-Executive Independent Director	Member
3	Ms. Ayushi Singh Bais (DIN: 11510837)	Non-Executive Independent Director	Member

7. the re-constitution of Stakeholders Relationship Committee of the Board as mentioned below:

SI No.	Name & DIN of Committee members	Category	Designation
1	Mr. Selvaraj Johnson (DIN: 10637235)	Non-Executive Independent Director	Chairperson
2	Ms. Rose Mary Vase (DIN: 09286115)	Non-Executive Independent Director	Member
3	Mr. Vineet Goverdhan Shah (DIN: 01761772)	Executive Director	Member
4	Mr. Tarun Kashyap (DIN: 07358671)	Executive Director	Member
5	Ms. Ayushi Singh Bais (DIN: 11510837)	Non-Executive Independent Director	Member

8. the re-constitution of Risk Management Committee of the Board as mentioned below:

SI No.	Name & DIN of Committee members	Category	Designation
1	Ms. Rose Mary Vase (DIN: 09286115)	Non-Executive Independent Director	Chairperson
2	Mr. Selvaraj Johnson (DIN: 10637235)	Non-Executive Independent Director	Member
3	Mr. Vineet Goverdhan Shah (DIN: 01761772)	Executive Director	Member
4	Mr. Tarun Kashyap (DIN: 07358671)	Executive Director	Member
5	Ms. Ayushi Singh Bais (DIN: 11510837)	Non-Executive Independent Director	Member

9. the resignation of M/s M. N. Kholiya & Associate, Internal Auditors of the Company with effect from May 25, 2026.

10. the appointment of M/s Saini & Saini, Chartered Accountants as the Internal Auditors of the Company with effect from May 25, 2026.

11. the appointment of M/s. S. Talwar & Associates, Practicing Company Secretary as Secretarial Auditor for FY 2025-26

Further, in accordance with the SEBI Instructions and BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular with reference No. NSE/CML/2018/24, dated June 20, 2018, we confirm that Ms. Ayushi Singh Bais (DIN: 11510837) is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

*The requisite details as required under Regulation 30 of the SEBI (LODR) Regulations read with the SEBI*



*Master Circular no. HO/49/14/14(7) 2025- CFD-POD2/1/3762/2026 dated 30th January 2026 in respect of points 3, 4, 9, 10 and 11 are provided herein as **Annexure- A**.*

The letter of resignation received from Mr. Rajnikant Patel containing detailed reasons for the resignation is enclosed as **Annexure-B** to this letter.

The letter of resignation received from M/s M. N. Kholiya & Associate, Internal Auditors of the Company containing detailed reasons for the resignation is enclosed as **Annexure-C** to this letter.

The meeting commenced at 04:00 P.M. (IST) and concluded at 06:10 P.M.(IST)

You are requested to kindly take the same on your record.

Thanking you,  
Yours Faithfully,

**For Melstar Information Technologies Limited**

**Vineet Goverdhan Shah**  
**Managing Director**  
**DIN: 01761772**



## ANNEXURE-A

*Disclosures pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular no. HO/49/14/14(7) 2025- CFD-POD2/1/3762/2026 dated 30th January 2026*

3. Resignation of Mr. Rajnikant Patel (DIN: 00003135) from the post of Non-Executive & Independent Director of the Company.

<b>Reason for change viz. <del>appointment, re-appointment, resignation, removal, death or otherwise;</del></b>	Resignation
<b>Date of <del>appointment/ re-appointment/</del> cessation (as applicable) &amp; <del>term of appointment/re-appointment</del></b>	May 24, 2026
<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	Not Applicable
<b>Brief Profile (in case of appointment)</b>	Not Applicable
<b>Additional Information in case of resignation of an Independent Director</b>	
<b>Letter of Resignation along with detailed reason for resignation</b>	Resignation Letter is enclosed as <b>Annexure-B</b>
<b>Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.</b>	Not applicable
<b>The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.</b>	As per the Resignation Letter enclosed as <b>Annexure B</b> , we hereby confirm that there are no other material reasons other than those provided.

4. Appointment of Ms. Ayushi Singh Bais (DIN: 11510837) as an Additional Director (Non-Executive & Independent) of the Company.

<b>Reason For Change viz. appointment, resignation, death, removal, or otherwise</b>	Appointment
<b>Date of appointment and Term of appointment</b>	25/05/2026 Subject to the approval of the members in the ensuing General Meeting, to be appointed as an Independent Director to hold office for a term up to 5 (Five) consecutive years.
<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	Ms. Ayushi Singh Bais is not related to any of the Directors/Key Managerial Personnel of the Company.
<b>Brief Profile (in case of appointment)</b>	Ms. Ayushi Singh Bais is Strategic finance professional with a unique blend of commerce, law, and corporate governance expertise. Experienced in driving financial strategy, corporate structuring, investor relations, and statutory compliance for growing businesses. Proven ability to bridge compliance accuracy with business expansion goals, manage risk, and support fundraising, board reporting, and capital structuring.  She is recognized for combining financial acumen with



	<p>strategic decision-making—a strong fit for Independent Director role in high-growth companies.</p> <p>As an Independent Director, she brings a unique blend of empathy, business acumen, and strategic insight—alongside a proven track record of enhancing organizational culture through leadership coaching, POSH compliance training, and behavioral interventions.</p>
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9. Resignation of M/s M. N. Kholiya & Associate, Internal Auditors of the Company

<b>Reason For Change viz. appointment, resignation, death, removal, or otherwise</b>	Resignation
<b>Date of <del>appointment/ re-appointment/ cessation</del> (as applicable) &amp; <del>term of appointment/re-appointment</del></b>	25/05/2026
<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	Not Applicable
<b>Brief Profile (in case of appointment)</b>	Not Applicable.

10. Appointment of M/s Saini & Saini, Chartered Accountants as the Internal Auditors of the Company

<b>Reason For Change viz. appointment, resignation, death, removal, or otherwise</b>	Appointment
<b>Date of <del>appointment/ re-appointment/ cessation</del> (as applicable) &amp; <del>term of appointment/re-appointment</del></b>	25/05/2026 The term of appointment is for financial year 2026-27.
<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	Not Applicable
<b>Brief Profile (in case of appointment)</b>	M/s Saini & Saini, Chartered Accountants, is a multi-disciplinary professional firm offering a wide range of audit, taxation, advisory, and financial consultancy services. With expertise in Statutory Audit, Internal Audit, Ind AS/IFRS consultancy, taxation, due diligence, and outsourced finance functions, the firm caters to diverse industries including manufacturing, real estate, banking, hospitality, and logistics. Backed by experienced professionals and a solution-oriented approach, the firm is committed to delivering quality, integrity, and value-driven services while maintaining long-term client relationships.

11. Appointment of M/s. S. Talwar & Associates, Practicing Company Secretary as Secretarial Auditor for FY 2025-26

<b>Reason For Change viz. appointment, resignation, death, removal, or otherwise</b>	Re-appointment
<b>Date of <del>appointment/ re-appointment/ cessation</del> (as applicable) &amp; <del>term of appointment/re-appointment</del></b>	25/05/2026 The term of appointment is for financial year 2025-26.
<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	Not Applicable
<b>Brief Profile (in case of appointment)</b>	Not Applicable

# CKSP AND CO LLP

## Chartered Accountants

### (A Member Firm of 'C K S P & AFFILIATES')

Regd. Off. A-312, 3<sup>rd</sup> Floor, Royal Sands CHS Ltd, Shashtri Nagar, Andheri (West),  
Mumbai – 400 053, Maharashtra, India. Email: [debmalya@ckspllp.com](mailto:debmalya@ckspllp.com) / [kalpen@ckspllp.com](mailto:kalpen@ckspllp.com)

**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of Melstar Information Technologies Limited for the Year ended 31/03/2026, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

#### INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of  
MELSTAR INFORMATION TECHNOLOGIES LIMITED

#### Report on the Audit of the Standalone Financial Results

#### Qualified Opinion

We have audited the accompanying standalone financial results of **Melstar Information Technologies Limited** ('the Company'), for the quarter and year ended 31.03.2026 ('the standalone financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulation'). We have initialled the standalone financial results for identification purpose.

In our opinion and to the best of our information and according to the explanations given to us, subject to the effect of the matter described in the basis of Qualified opinion paragraph below these aforesaid standalone financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) give true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) 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 31.03.2026.

#### Basis of Qualified Opinion

An application for initiation of corporate insolvency resolution process of Melstar Information Technologies Limited was admitted by the Hon ble National Company Law Tribunal, Mumbai vide order dated October 1, 2019 under the Insolvency and Bankruptcy Code, 2016 (IBC). Subsequently there was change in the Management with new business plans. The Company was incurring losses prior to the change in the Management. During the current year company has taken various initiatives in relation to saving operational cost, optimize revenue management opportunities and enhance ancillary revenues is expected to result in improved operating performance. The company has made a plan which has been put business plan into action



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and the company is awaiting business licenses and clearances to start operations. Based on that, the standalone financial results of the Company have been prepared on a going concern basis because of the reasons stated in the Note No. 3 to the financial results.

#### **Responsibilities of Management and Those Charged with Governance for the Standalone Financial Results**

These standalone financial results have been prepared on the basis of the standalone Ind AS annual financial statements. The Company's Management and Board of Directors of the Company are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Board of Directors of the Company, as aforesaid.

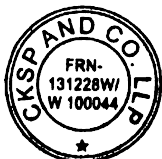
In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



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# C K S P AND CO LLP

## Chartered Accountants

### (A Member Firm of 'C K S P & AFFILIATES')

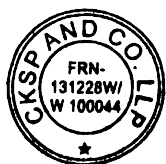
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- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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## Other Matters

The standalone financial results include the results for the quarter ended 31.03.2026, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

**For C K S P AND CO LLP**

Chartered Accountants

FRN – 131228W / W100044

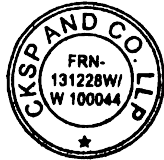


**Dhananajay Jaiswal**

Partner

M. No. 187686

UDIN: 26187686NLGXP6928



Place: Mumbai

Date: 25.05.2026

**Audited Standalone Financial Results For the Quarter and Year Ended 31, March 2026**

₹ (Rs. in Lakh)

PARTICULARS	Quarter ended			Year Ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	Audited	Unaudited	Audited	Audited	Audited
1 Revenue from operations	75.00	-	-	75.00	-
2 Other income	-	-	-	-	-
<b>3 Total revenue (1+2)</b>	<b>75.00</b>	<b>-</b>	<b>-</b>	<b>75.00</b>	<b>-</b>
<b>4 Expenses</b>					
a Purchase of Stock-in-Trade	-	-	-	-	-
b Employee benefit expense	14.12	14.38	35.92	66.56	35.92
c Finance costs	-	-	-	-	-
d Depreciation and amortization expense	0.09	0.08	0.08	0.33	0.08
e Other expenses	16.07	5.85	26.63	81.82	56.58
<b>Total expenses (a+h)</b>	<b>30.28</b>	<b>20.31</b>	<b>62.63</b>	<b>148.71</b>	<b>92.58</b>
<b>5 Profit before tax (3-4)</b>	<b>44.72</b>	<b>(20.31)</b>	<b>(62.63)</b>	<b>(73.71)</b>	<b>(92.58)</b>
<b>6 Tax expense:</b>					
Current tax	-	-	-	-	-
Deferred tax	-	-	-	-	-
Excess/Short Provision for tax	-	-	-	-	-
<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7 Profit for the year (5-6)</b>	<b>44.72</b>	<b>(20.31)</b>	<b>(62.63)</b>	<b>(73.71)</b>	<b>(92.58)</b>
<b>8 Other comprehensive income</b>					
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>Total other comprehensive income for the year (net of tax) (i+ii)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Total Comprehensive Income for the year (7+8)</b>	<b>44.72</b>	<b>(20.31)</b>	<b>(62.63)</b>	<b>(73.71)</b>	<b>(92.58)</b>
<b>10 Paid-up Equity Share Capital</b>	<b>279.37</b>	<b>279.37</b>	<b>279.37</b>	<b>279.37</b>	<b>279.37</b>
Face value of share (Rs.)	10.00	10.00	10.00	10.00	10.00
<b>11 Earnings per equity share (EPS) :</b>					
Basic and Diluted EPS (Rs.) (not annualised)	1.60	(0.73)	(2.24)	(2.64)	(3.31)

**Notes :-**

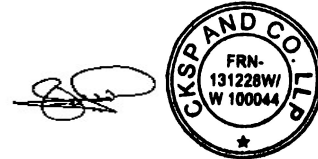
- 1 The above Financial Results for the quarter and year ended 31st March 2026 have been reviewed and recommended by Audit committee and are approved by Board of Directors at the meeting scheduled on 25th May 2026.
- 2 The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 An application for initiation of corporate insolvency resolution process of Melstar Information Technologies Limited was admitted by the Hon' ble National Company Law Tribunal, Mumbai vide order dated October 1, 2019 under the Insolvency and Bankruptcy Code, 2016 (IBC). Subsequently there was change in the Management with new business plans. The Company was incurring losses prior to the change in the Managements. 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. 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.
- 4 The Figures for the quarter ended 31st March 2026 and 31st March 2025 are the balancing figures between the audited figures in respect of full financial year for 2025-26 and 2024-25 and unaudited year to date figures up to the third quarter ended 31st December 2025 and 31st December 2024 respectively
- 5 The figures for the previous period/ year have been regrouped/ reclassified, wherever necessary, to conform to the current period/ year classification.

For Melstar Information Technologies Limited

Vineet Govardhan Prasad Shah

Managing Director & CFO

DIN : 01761772



**MELSTAR INFORMATION TECHNOLOGIES LIMITED**  
Audited Standalone Balance Sheet as at March 31, 2026

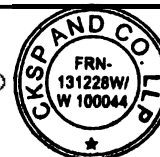
(Rs. in Lakhs)

Sr.No	PARTICULARS	As at March 31, 2026	As at March 31, 2025
		Audited	Audited
	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment	1.34	1.54
	Intangible Assets	0.00	0.00
	Intangible Assets under development	0.00	0.00
	Right of use Lease Assets	0.00	0.00
	Investments	310.00	11.11
	Other non-current assets	0.00	0.00
	<b>Total Non-Current Assets</b>	<b>311.34</b>	<b>12.65</b>
<b>2</b>	<b>Current assets</b>		
	<b>Financial assets</b>		
	i.Trade receivable	144.47	144.47
	ii.Cash and cash equivalents	4.51	16.83
	iii.Loans & Deposits	917.36	878.58
	Current Tax Assets (Net)	0.00	0.00
	Other current assets	4.85	2.57
	<b>Total Current Assets</b>	<b>1,071.19</b>	<b>1,042.45</b>
	<b>Total Assets (1+2)</b>	<b>1,382.53</b>	<b>1,055.10</b>
	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity share capital	279.37	279.37
	Share Application Money	0.00	0.00
	Other equity	376.90	450.61
	<b>Total Equity</b>	<b>656.27</b>	<b>729.98</b>
<b>2</b>	<b>Non-current liabilities</b>		
	<b>Financial Liabilities</b>		
	i. Borrowings	0.00	0.00
	ii. Other Financial Liabilities	0.00	0.00
	Provisions	0.00	0.00
	Right of Use Lease Liabilities	0.00	0.00
	<b>Total Non-Current Liabilities</b>	<b>0.00</b>	<b>0.00</b>
<b>3</b>	<b>Current liabilities</b>		
	<b>Financial liabilities</b>		
	i. Borrowings	660.79	288.17
	ii. Trade payables		
	a. Total outstanding dues of micro enterprises and small enterprises	-	-
	b. Total outstanding dues of creditors other than micro	9.13	7.32
	iii. Other financial liabilities	-	0.00
	Provisions	0.00	0.00
	Other current liabilities	56.34	29.61
	<b>Total Current Liabilities</b>	<b>726.26</b>	<b>325.12</b>
	<b>Total Equity and Liabilities (1+2+3)</b>	<b>1,382.53</b>	<b>1,055.10</b>

*[Handwritten Signature]*



*[Handwritten Signature]*

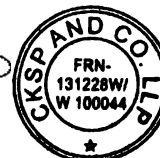


## MELSTAR INFORMATION TECHNOLOGIES LIMITED

## Standalone Cash Flow Statement For The Period Ended March 31, 2026

(Rs. in Lakhs)

Particular	As at March 31, 2026		As at March 31, 2025	
	Amount	Amount	Amount	Amount
<b>A Cash flow from operating activities</b>				
Profit /(Loss) before tax		-73.71		-92.58
<b>Adjustments for :</b>				
Depreciation and amortisation	0.33		0.08	
Provision for doubtful advances	0.00		0.00	
Provision for Investment Diminution	0.00		0.00	
Profit/(Loss) on Sale of Fixed Assets sold/ discarded (Net)	0.00		0.00	
Sundry Creditors Written back	0.00		0.00	
Opening IND AS 116 Adjustment	0.00		0.00	
Interest expense	0.00		0.00	
Interest received on Inter Corporate Deposits and Other Deposits	0.00		0.00	
Sundry Credit Balances Written Back	0.00		0.00	
Foreign Currency Translation Reserve credited to Profit and Loss Account	0.00		0.00	
Exchange Difference (Net)	0.00		0.00	
		<b>0.33</b>		<b>0.08</b>
<b>Operating Profit/ (Loss) before working capital changes</b>		<b>-73.38</b>		<b>-92.50</b>
<b>Adjustments for :</b>				
(Increase)/Decrease in Trade Receivable	0.00		0.00	
(Increase)/Decrease in Short Term Loan and Advances	-38.78		-56.20	
(Increase)/Decrease in Other Current Assets	-2.28		-2.57	
(Increase)/Decrease in Right to use Lease asset	0.00		0.00	
(Increase)/Decrease in Long Term Advances	0.00		0.00	
Increase/(Decrease) in Long Term Provision	0.00		0.00	
Increase/(Decrease) in Right to use lease liability	0.00		0.00	
Increase/(Decrease) in Short Term Borrowing	372.60		-0.27	
Increase/(Decrease) in Trade Payable	1.81		-71.05	
Increase/(Decrease) in Other Current Liabilities	26.73		5.88	
Increase/(Decrease) in Short Term Provision	0.00		0.00	
		<b>360.08</b>		<b>-124.21</b>
<b>Cash generated from operations</b>		<b>286.70</b>		<b>-216.71</b>
Income Tax (Paid)/ Refund (Net)		0.00		0.00
<b>Net cash generated from operating activities</b>		<b>286.70</b>		<b>-216.71</b>
<b>B Cash flow from investing activities</b>				
Interest received on Inter Corporate Deposits and Other Deposits				
Investments	-298.89		-11.11	
(Additions)/Sale of fixed assets	-0.13		-1.62	
Proceeds from sale of fixed assets	0.00		0.00	
Interest on Income Tax refund	0.00		0.00	
Repayment of loans/advances by subsidiaries (net)	0.00		0.00	
<b>Net cash used in investing activities</b>		<b>-299.02</b>		<b>-12.73</b>
<b>C Cash flow from financing activities</b>				
Issue of Equity Shares	0.00		214.48	
Inter Corporate Deposit given	0.00		0.00	
Dividend on cumulative preference shares	0.00		0.00	
Unclaimed dividend paid	0.00		0.00	
Loan given	0.00		0.00	
Loans/advances taken (net)	0.00		0.00	
Interest paid	0.00		0.00	
<b>Net cash used in financing activities</b>		<b>0.00</b>		<b>214.48</b>
<b>Net (decrease)/ increase in cash and cash equivalents</b>		<b>-12.32</b>		<b>-14.96</b>
<b>Opening balance of cash and cash equivalents</b>		<b>16.83</b>		<b>31.79</b>
<b>Closing balance of cash and cash equivalents</b>		<b>4.51</b>		<b>16.83</b>


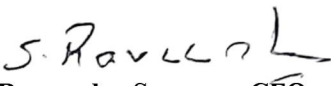


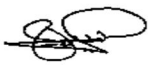




## ANNEXURE-1A

**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results (Standalone) for the Q4 and FY 2025-26 ended 31st March 2026**

**Rs in Lakhs except EPS**

<b><u>Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026</u></b>				
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
<b>I.</b>	<b>Sl. No.</b>	<b>Particulars</b>	<b>Adjusted Figures (as reported before adjusting for qualifications)</b>	<b>Adjusted Figures (as reported after adjusting for qualifications)</b>
	1.	Turnover / Total income	75.00	75.00
	2.	Total Expenditure	30.28	30.28
	3.	Net Profit/(Loss)	44.72	44.72
	4.	Earnings Per Share	1.60	1.60
	5.	Total Assets	1382.53	1382.53
	6.	Total Liabilities	726.26	726.26
	7.	Net Worth	656.27	656.27
	8.	Any other financial item(s) (as felt appreciate by management)	-	-
<b>II.</b>	<b>Audit Qualification (each audit qualification separately):</b>			
	<b>a. Details of Audit Qualification:</b>			
	<p>An application for initiation of corporate insolvency resolution process of Melstar Information Technologies Limited was admitted by the Hon ble National Company Law Tribunal, Mumbai vide order dated October 1, 2019 under the Insolvency and Bankruptcy Code, 2016 (IBC). Subsequently there was change in the Management with new business plans. The Company was incurring losses prior to the change in the Management. During the current year company has taken various initiatives in relation to saving operational cost, optimize revenue management opportunities and enhance ancillary revenues is expected to result in improved operating performance. The company has made a plan which has been put business plan into action and the company is awaiting business licenses and clearances to start operations. Based on that, the standalone financial results of the Company have been prepared on a going concern basis because of the reasons stated in the Note No. 3 to the financial results.</p>			
	<b>b. Type of Audit Qualification:</b> Qualified Opinion			
	<b>c. Frequency of qualification:</b> Since 31.12.2024			
	<b>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b> N.A.			
	<b>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</b>			

	<p>i. Management's estimation on the impact of audit qualification: As explained to us by the current management an application for initiation of corporate insolvency resolution process of Melstar Information Technologies Limited was admitted by the Hon'ble National Company Law Tribunal, Mumbai vide order dated October 1, 2019 under the Insolvency and Bankruptcy Code, 2016 (IBC). Subsequently there was change in the Management with new business plans. The Company was incurring losses prior to the change in the Managements. 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. The company has made a plan which has been put business plan into action and the company is awaiting business licenses and clearances to start operations. 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.</p> <p>ii. If management is unable to estimate the impact, reasons for the same: NA</p> <p>iii. Auditors' Comments on above: NA</p>
<p><b>III.</b></p>	<p><b>Signatories:</b></p> <ul style="list-style-type: none"> <li>•  <b>Vineet Goverdhan Shah, Managing Director</b></li> <li>•  <b>Raveendra Sangapu, CFO</b></li> <li>•  <b>Johnson Selvaraj, Chairperson of Audit Committee</b></li> <li>• <b>Statutory Auditor</b> <b>CA Dhananajay Jaiswal</b> M.No. 187686 Partner C K S P AND CO LLP FRN – 131228W / W100044</li> </ul> <div style="display: flex; justify-content: space-around; align-items: center;">    </div>
<p><b>IV.</b></p>	<p><b>Place: Mumbai</b> <b>Date: May 25, 2026</b></p>

# CKSP AND CO LLP

## Chartered Accountants

### (A Member Firm of 'CKSP & AFFILIATES')

Regd. Off. A-312, 3<sup>rd</sup> Floor, Royal Sands CHS Ltd, Shashtri Nagar, Andheri (West),  
Mumbai – 400 053, Maharashtra, India. Email: [debmalya@ckspllp.com](mailto:debmalya@ckspllp.com) / [kalpen@ckspllp.com](mailto:kalpen@ckspllp.com)

**Independent Auditor's Report on the quarterly and year to date audited Consolidated Financial Results of Melstar Information Technologies Limited for the Year ended 31/03/2026, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

#### INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of  
MELSTAR INFORMATION TECHNOLOGIES LIMITED

#### Report on the Audit of the Consolidated Financial Results

#### Qualified Opinion

We have audited the accompanying consolidated financial results of **Melstar Information Technologies Limited** ('the Company'), for the quarter and year ended 31.03.2026 ('the consolidated financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulation'). We have initialled the consolidated financial results for identification purpose.

In our opinion and to the best of our information and according to the explanations given to us, subject to the effect of the matter described in the basis of Qualified opinion paragraph below these aforesaid consolidated financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) give true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) 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 31.03.2026.

#### Basis of Qualified Opinion

An application for initiation of corporate insolvency resolution process of Melstar Information Technologies Limited was admitted by the Hon ble National Company Law Tribunal, Mumbai vide order dated October 1, 2019 under the Insolvency and Bankruptcy Code, 2016 (IBC). Subsequently there was change in the Management with new business plans. The Company was incurring losses prior to the change in the Management. 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. The company has made a plan which has been put business plan into action and the company is



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awaiting business licenses and clearances to start operations. Based on that, the consolidated financial results of the Company have been prepared on a going concern basis because of the reasons stated in the Note No. 5 to the financial results.

#### **Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Results**

These consolidated financial results have been prepared on the basis of the consolidated Ind AS annual financial statements. The Company's Management and Board of Directors of the Company are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Board of Directors of the Company, as aforesaid.

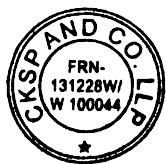
In preparing the consolidated financial results, the Management and the Board of Directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



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# CKSP AND CO LLP

## Chartered Accountants

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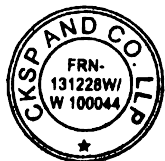
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Mumbai – 400 053, Maharashtra, India. Email: [debmalya@ckspllp.com](mailto:debmalya@ckspllp.com) / [kalpen@ckspllp.com](mailto:kalpen@ckspllp.com)

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- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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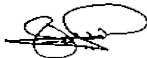
#### Other Matters

1. The consolidated financial results include the financial results of two subsidiaries, whose financial statements / financial results / financial information reflect total assets of Rs. 486.66 lakhs as at 31.03.2026, total revenue of Rs. Nil and Rs. Nil and total net profit after tax of Rs. (34.43) Lakhs and Rs. (147.80) Lakhs and total comprehensive income of Rs. (34.43) Lakhs and Rs. (147.80) lakhs for the quarter and year ended 31.03.2026 respectively, and net cash inflow amounting to Rs. 1.42 lakhs for the year ended 31.03.2026, as considered in the audited consolidated financial results. These entities are audited by their respective auditors. The independent auditors' reports on financial statements / financial results / financial information of these entities have been furnished to us by the Holding Company's Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.
2. The consolidated financial results include the results for the quarter ended 31.03.2026, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

#### For CKSP AND CO LLP

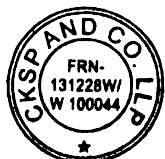
Chartered Accountants

FRN – 131228W / W100044

  
Dhananajay Jaiswal  
Partner

M. No. 187686

UDIN: 26187686QBRUCN9861



Place: Mumbai

Date: 25.05.2026

**Audited Consolidated Financial Results For the Quarter and Year Ended 31, March 2026**

(Rs. in Lakh)

PARTICULARS	Quarter ended			Year Ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	Audited	Unaudited	Audited	Audited	Audited
<b>1 Revenue from operations</b>	75.00	-	-	75.00	-
<b>2 Other income</b>	-	-	-	-	-
<b>3 Total revenue (1+2)</b>	<b>75.00</b>	<b>-</b>	<b>-</b>	<b>75.00</b>	<b>-</b>
<b>4 Expenses</b>					
a Purchase of Stock-in-Trade	-	-	-	-	-
b Employee benefit expense	40.48	51.11	53.19	160.13	53.19
c Finance costs	-	-	-	-	-
d Depreciation and amortization expense	0.09	0.08	0.08	0.33	0.08
e Other expenses	24.14	15.81	32.92	128.48	67.91
<b>Total expenses (a+h)</b>	<b>64.71</b>	<b>67.00</b>	<b>86.19</b>	<b>288.94</b>	<b>121.18</b>
<b>5 Profit before tax (3-4)</b>	<b>10.29</b>	<b>(67.00)</b>	<b>(86.19)</b>	<b>(213.94)</b>	<b>(121.18)</b>
<b>6 Tax expense:</b>					
Current tax	-	-	-	-	-
Deferred tax	-	-	-	-	-
Excess/Short Provision for tax	-	-	-	-	-
<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7 Profit for the year (5-6)</b>	<b>10.29</b>	<b>(67.00)</b>	<b>(86.19)</b>	<b>(213.94)</b>	<b>(121.18)</b>
<b>8 Other comprehensive income</b>					
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>Total other comprehensive income for the year (net of tax) (i+ii)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Total Comprehensive Income for the year (7+8)</b>	<b>10.29</b>	<b>(67.00)</b>	<b>(86.19)</b>	<b>(213.94)</b>	<b>(121.18)</b>
<b>10 Paid-up Equity Share Capital</b>	279.37	279.37	279.37	279.37	279.37
Face value of share (Rs.)	10.00	10.00	10.00	10.00	10.00
<b>11 Earnings per equity share (EPS) :</b>					
Basic and Diluted EPS (Rs.) (not annualised)	0.37	(2.40)	(3.09)	(7.66)	(4.34)

**Notes :-**

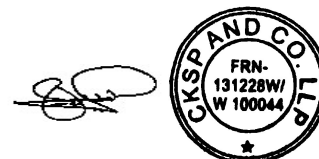
- 1 The above Financial Results for the quarter and year ended 31st March 2026 have been reviewed and recommended by Audit committee and are approved by Board of Directors at the meeting scheduled on 25th May 2026.
- 2 The company is not carrying on any business during the current period hence there is no reported segment.
- 3 The above Financial Results represent the consolidated financial results for the Melstar Information Technologies Limited and its subsidiaries constituting the group.
- 4 The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 5 An application for initiation of corporate insolvency resolution process of Melstar Information Technologies Limited was admitted by the Hon' ble National Company Law Tribunal, Mumbai vide order dated October 1, 2019 under the Insolvency and Bankruptcy Code, 2016 (IBC). Subsequently there was change in the Management with new business plans. The Company was incurring losses prior to the change in the Managements. 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. 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.
- 6 The Figures for the quarter ended 31st March 2026 and 31st March 2025 are the balancing figures between the audited figures in respect of full financial year for 2025-26 and 2024-25 and unaudited year to date figures up to the third quarter ended 31st December 2025 and 31st December 2025 respectively
- 7 The figures for the previous period/ year have been regrouped/ reclassified, wherever necessary, to conform to the current period/ year classification.

For Melstar Information Technologies Limited

Vineet Govardhan Prasad Shah

Managing Director & CFO

DIN : 01761772



**MELSTAR INFORMATION TECHNOLOGIES LIMITED**  
Audited Consolidated Balance Sheet as at March 31, 2026

(Rs. in Lakhs)

Sr.No	PARTICULARS	Note No.	As at March 31, 2026	As at March 31, 2025
			Audited	Audited
	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	Property, plant and equipment	4	1.34	1.54
	Intangible Assets	4	-	-
	Intangible Assets under development	4	-	-
	Right of use Lease Assets	5	-	-
	Investments	6	-	-
	Other non-current assets	7	-	-
	<b>Total Non-Current Assets</b>		<b>1.34</b>	<b>1.54</b>
<b>2</b>	<b>Current assets</b>			
	<b>Financial assets</b>			
	i.Trade receivable	7	144.47	144.47
	ii.Cash and cash equivalents	8	6.76	17.66
	iii.Loans & Deposits	9	1,195.42	862.28
	iv. Advances			
	Capital WIP	10	24.93	-
	Other current assets	11	18.54	6.18
	<b>Total Current Assets</b>		<b>1,390.12</b>	<b>1,030.59</b>
	<b>Total Assets (1+2)</b>		<b>1,391.46</b>	<b>1,032.13</b>
	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Equity</b>			
	Equity share capital	12	279.37	279.37
	Share Application Money		-	-
	Other equity	13	208.07	422.01
	<b>Total Equity</b>		<b>487.44</b>	<b>701.38</b>
<b>2</b>	<b>LIABILITIES</b>			
	<b>Non-current liabilities</b>			
	<b>Financial Liabilities</b>			
	i. Borrowings	14	-	-
	ii. Other Financial Liabilities		-	-
	Provisions	15	-	-
	Right of Use Lease Liabilities		-	-
	<b>Total Non-Current Liabilities</b>		<b>-</b>	<b>-</b>
<b>3</b>	<b>Current liabilities</b>			
	<b>Financial liabilities</b>			
	i. Borrowings	16	854.28	288.17
	ii. Trade payables			
	a. Total outstanding dues of micro enterprises and small enterprises		-	-
	b. Total outstanding dues of creditors other than micro enterprises and	17	9.29	7.32
	iii. Other financial liabilities	18	-	-
	Provisions	19	-	-
	Other current liabilities	20	40.45	35.24
	<b>Total Current Liabilities</b>		<b>904.02</b>	<b>330.73</b>
	<b>Total Equity and Liabilities (1+2+3)</b>		<b>1,391.46</b>	<b>1,032.13</b>

*[Handwritten Signature]*



*[Handwritten Signature]*



**MELSTAR INFORMATION TECHNOLOGIES LIMITED**  
**Consolidated Cash Flow Statement For The Period Ended March 31, 2026**

	Particular	As at March 31, 2026		As at March 31, 2025	
		Amount	Amount	Amount	Amount
<b>A</b>	<b>Cash flow from operating activities</b>				
	Profit/(Loss) before tax		-213.94		-121.18
	<b>Adjustments for :</b>				
	Depreciation and amortisation	0.32		0.08	
	Provision for doubtful advances	0.00		0.00	
	Provision for Investment Diminution	0.00		0.00	
	Profit/(Loss) on Sale of Fixed Assets sold/ discarded (Net)	0.00		0.00	
	Sundry Creditors Written back	0.00		0.00	
	Opening IND AS 116 Adjustment	0.00		0.00	
	Interest expense	0.00		0.00	
	Interest received on Inter Corporate Deposits and Other Deposits	0.00		0.00	
	Sundry Credit Balances Written Back	0.00		0.00	
	Foreign Currency Translation Reserve credited to Profit and Loss Account	0.00		0.00	
	Exchange Difference (Net)	0.00		0.00	
			0.32		0.08
	<b>Operating Profit/ (Loss) before working capital changes</b>		<b>-213.62</b>		<b>-121.10</b>
	<b>Adjustments for :</b>				
	(Increase)/Decrease in Trade Receivable	0.00		0.00	
	(Increase)/Decrease in Short Term Loan and Advances	-333.14		-39.90	
	(Increase)/Decrease in Other Current Assets	-12.37		-6.18	
	(Increase)/Decrease in Right to use Lease asset	0.00		0.00	
	(Increase)/Decrease in Long Term Advances	0.00		0.00	
	Increase/(Decrease) in Long Term Provision	0.00		0.00	
	Increase/(Decrease) in Right to use lease liability	0.00		0.00	
	Increase/(Decrease) in Short Term Borrowing	538.08		-0.27	
	Increase/(Decrease) in Trade Payable	1.97		-71.05	
	Increase/(Decrease) in Other Current Liabilities	33.24		11.51	
	Increase/(Decrease) in Short Term Provision	0.00	<b>227.78</b>	0.00	<b>-105.89</b>
	<b>Cash generated from operations</b>		<b>14.16</b>		<b>-226.99</b>
	Income Tax (Paid)/ Refund (Net)		0.00		0.00
	<b>Net cash generated from operating activities</b>		<b>14.16</b>		<b>-226.99</b>
<b>B</b>	<b>Cash flow from investing activities</b>				
	Interest received on Inter Corporate Deposits and Other Deposits				
	Investments	-		-	
	(Additions)/Sale of fixed assets	-0.13		-1.62	
	Proceeds from sale of fixed assets	0.00		0.00	
	Interest on Income Tax refund	0.00		0.00	
	Capital WIP	-24.93			
	Repayment of loans/advances by subsidiaries (net)	0.00		0.00	
	<b>Net cash used in investing activities</b>		<b>-25.06</b>		<b>-1.62</b>
<b>C</b>	<b>Cash flow from financing activities</b>				
	Repayment of borrowings	0.00		0.00	
	Issue of Equity Shares	0.00		214.48	
	Inter Corporate Deposit given	0.00		0.00	
	Dividend on cumulative preference shares	0.00		0.00	
	Unclaimed dividend paid	0.00		0.00	
	Loan given	0.00		0.00	
	Loans/advances taken (net)	0.00		0.00	
	Interest paid	0.00		0.00	
	<b>Net cash used in financing activities</b>		<b>0.00</b>		<b>214.48</b>
	<b>Net (decrease)/ increase in cash and cash equivalents</b>		<b>-10.90</b>		<b>-14.13</b>
	<b>Opening balance of cash and cash equivalents</b>		<b>17.66</b>		<b>31.79</b>
	<b>Closing balance of cash and cash equivalents</b>		<b>6.76</b>		<b>17.66</b>


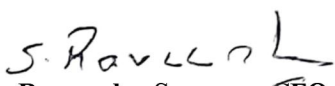


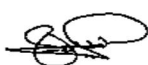




## ANNEXURE-1A

**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results (Consolidated) for the Q4 and FY 2025-26 ended 31st March 2026**

**Rs in Lakhs except EPS**

<b><u>Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026</u></b>				
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
<b>I.</b>	<b>Sl. No.</b>	<b>Particulars</b>	<b>Adjusted Figures (as reported before adjusting for qualifications)</b>	<b>Adjusted Figures (as reported after adjusting for qualifications)</b>
	1.	Turnover / Total income	75.00	75.00
	2.	Total Expenditure	64.71	64.71
	3.	Net Profit/(Loss)	10.29	10.29
	4.	Earnings Per Share	0.37	0.37
	5.	Total Assets	1391.46	1391.46
	6.	Total Liabilities	904.02	904.02
	7.	Net Worth	487.44	487.44
	8.	Any other financial item(s) (as felt appreciate by management)	-	-
<b>II.</b>	<b>Audit Qualification (each audit qualification separately):</b>			
	<b>f. Details of Audit Qualification:</b>			
	<p>An application for initiation of corporate insolvency resolution process of Melstar Information Technologies Limited was admitted by the Hon ble National Company Law Tribunal, Mumbai vide order dated October 1, 2019 under the Insolvency and Bankruptcy Code, 2016 (IBC). Subsequently there was change in the Management with new business plans. The Company was incurring losses prior to the change in the Management. 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. The company has made a plan which has been put business plan into action and the company is awaiting business licenses and clearances to start operations. Based on that, the consolidated financial results of the Company have been prepared on a going concern basis because of the reasons stated in the Note No. 5 to the financial results.</p>			
	<b>g. Type of Audit Qualification:</b> Qualified Opinion			
	<b>h. Frequency of qualification:</b> Since 31.12.2024			
	<b>i. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b> N.A.			
	<b>j. For Audit Qualification(s) where the impact is not quantified by the auditor:</b>			
	i. Management's estimation on the impact of audit qualification:			

	<p>As explained to us by the current management an application for initiation of corporate insolvency resolution process of Melstar Information Technologies Limited was admitted by the Hon'ble National Company Law Tribunal, Mumbai vide order dated October 1, 2019 under the Insolvency and Bankruptcy Code, 2016 (IBC). Subsequently there was change in the Management with new business plans. The Company was incurring losses prior to the change in the Managements. 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. The company has made a plan which has been put business plan into action and the company is awaiting business licenses and clearances to start operations. 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.</p> <p>ii. If management is unable to estimate the impact, reasons for the same: NA</p> <p>iii. Auditors' Comments on above: NA</p>
<p><b>III.</b></p>	<p><b>Signatories:</b></p> <ul style="list-style-type: none"> <li>•  <b>Vineet Goverdhan Shah, Managing Director</b></li> <li>•  <b>Raveendra Sangapu, CFO</b></li> <li>•  <b>Johnson Selvaraj, Chairperson of Audit Committee</b></li> <li>• <b>Statutory Auditor</b> <b>CA Dhananajay Jaiswal</b> M.No. 187686 Partner C K S P AND CO LLP FRN – 131228W / W100044</li> </ul>   
<p><b>IV.</b></p>	<p><b>Place: Mumbai</b> <b>Date: May 25, 2026</b></p>

## RESIGNATION LETTER

Date: May 24, 2026

To,  
The Board of Directors,  
Melstar Information Technologies Limited  
Unit No. 1302, 13th Floor, Raheja Centre,  
The Free Press Journal Marg, Nariman Point,  
Mumbai, Maharashtra, 400021

**Subject:** Resignation from the office of Independent Director

Dear Sir/Madam,

I take this opportunity to place on record my sincere appreciation and gratitude to the Company, the Board of Directors and the shareholders for having entrusted me with the responsibility of serving as an Independent Director of the Company. My association with the Company has been professionally enriching, and I value the experience and interactions during my tenure.

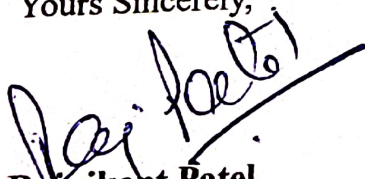
Due to my pre-occupation and other professional commitments, I hereby tender my resignation from the office of Independent Director of the Company with effect from the close of business hours on May 24, 2026. Consequently, I shall also be stepping down from my membership of the Audit Committee, Nomination and Remuneration Committee, and from any other committee(s) and position(s), if any, held by me in the Company in any capacity.

I hereby categorically and unequivocally **confirm, declare and affirm** that my resignation from the position of Independent Director of the Company is being tendered solely and exclusively on account of the reasons stated hereinabove. I further expressly confirm that there are **no other material reasons, circumstances or factors** of any nature whatsoever, whether direct or indirect, which have influenced or contributed to my decision to resign.

I would like to thank the Board of Directors and the Management of the Company for their cooperation and support extended to me during my tenure, and I wish the Company continued growth and success in the years to come.

Thanking you,

Yours Sincerely,

  
**Rajnikant Patel**  
DIN: 00003135



**M N Kholiya & Associates**  
**CHARTERED ACCOUNTANTS**

D-201, Krishna Nagari, Opp Sony Mony, S.V.Road, Borivali (west), Mumbai - 400092  
Tel 25138626 \* Mobile 9892283141 \* Email : [mamta.salat@gmail.com](mailto:mamta.salat@gmail.com)

To,  
The Board of Directors / Audit Committee  
Melstar Information Technologies Limited,  
Raheja Centre, Free Press Journal Marg, Nariman Point,  
Mumbai:400021

Date: 23/05/2026

Subject: Resignation as Internal Auditor of the Company

Dear Sir / Madam,

We hereby tender our resignation as the Internal Auditor of the Company with effect from 25/05/2026

Due to commercial considerations and non-finalization of mutually acceptable professional fee terms, we are unable to continue the internal audit engagement of the Company and accordingly tender our resignation with effect from 25/05/2026.

We would like to place on record our sincere appreciation for the cooperation and support extended to us by the management and staff of the Company during the course of our engagement.

We request you to kindly take note of our resignation and arrange to complete the necessary formalities in this regard.

Further, we confirm that all reports issued by us up to the date of this letter have been submitted to the management/Audit Committee, wherever applicable.

Thanking you,

**For, M N Kholiya & Associates**  
Chartered Accountants



Mamta N. Kholiya  
(Proprietor)  
Membership No.: 158769