



MELSTARR

July 24, 2024

The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C/1, Block G
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

BSE Scrip Code: Equity – 532307

NSE Scrip Code: Equity – MELSTAR

Sub.: Appointment of Additional Directors as an Independent Director (Non-Executive Category)

Ref.: Regulation 30 read with Para A (7) of Part A Schedule III and all other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), as amended from time to time, we would like to inform the Exchanges that the Board of Directors of the Company at its meeting held today i.e. July 24, 2024 approved the following appointments of the directors of the Company:

- a) Mr. Uttam Prakash Agarwal (DIN: 00272983) as an Additional Director in the category of Independent Director (Non-Executive) on the Board of the Company w.e.f. July 24, 2024 for a term of up to 5 (five) consecutive years subject to approval by the Shareholders of the Company.
- b) Mr. Rajnikant Patel (DIN: 00003135) as an Additional Director in the category of Independent Director (Non-Executive) on the Board of the Company w.e.f. July 24, 2024 for a term of up to 5 (five) consecutive years subject to approval by the Shareholders of the Company.

Further, in accordance with the Circulars dated June 20, 2018, issued by the BSE Limited and National Stock Exchange of India Limited and based on affirmation given by Mr. Uttam Prakash Agarwal (DIN: 00272983) and Mr. Rajnikant Patel (DIN: 00003135) we hereby confirm that they are not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.

Melstar Information Technologies Limited
CIN: L99999MH1986PLC040604

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Corporate Office:

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The Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 11, 2023 are enclosed as Annexure A to this letter, the contents of which are self-explanatory.

You are requested to take the same on records.

Thanking you,

Yours faithfully,

For MELSTAR INFORMATION TECHNOLOGIES LIMITED

Meenakshi Ramandasani
Company Secretary
M. No. A47336

Encl: as above

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Annexure-A

Details under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 11, 2023.

Sr. No.	Particulars	Details	Details
1.	Name	Mr. Uttam Prakash Agarwal	Mr. Rajnikant Patel
2.	Reason for change	Appointed as Independent Non – Executive Director of the Company.	Appointed as Independent Non – Executive Director of the Company.
3.	Date of appointment	July 24, 2024	July 24, 2024
4.	Brief profile	Enclosed as Annexure A-1	Enclosed as Annexure A-2
5.	Disclosure of relationships between directors (in case of appointment of a director)	NA	NA

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Annexure A-1

Brief profile of Mr. Uttam Prakash Agarwal

CA. Uttam Prakash Agarwal has been the youngest President of ICAI 2009-10. He has been acknowledged by former President of India, Smt. Pratibha Devisingh Patil, for his commendable work in the Profession of Chartered Accountancy at India Corporate week- 2009. And presented with 'Recognition of Excellence Award'.

He was also awarded with “UDAN 2011” by the Times of India Group Newspaper Navbharat Times and various other awards.

A) “CA. Uttam Prakash Agarwal” has been on the Board of various Companies :

- Zee Entertainment Enterprises Limited – Independent Director w.e.f. December 17, 2023.
- Mirae Asset Trustee Company Private Limited - Non Executive Chairman and Independent Director w.e.f. August 12, 2020.
- 3i Infotech Limited – Non Executive Chairman and Independent Director and w.e.f. December 10, 2023. (Listed on BSE & NSE)
- 3i Infotech INC (USA) – Independent Director w.e.f. December 10, 2023.
- 3i Infotech Holdings Private Limited (Mauritius) – Independent Director w.e.f. December 10, 2023.
- Trinity Alternative Investment Managers Limited – Non Executive Chairman and Nominee Director and w.e.f. February 25, 2022
- Intensive Fiscal Services Private Limited - Independent Director w.e.f. August 16, 2010.

B) CA. Agarwal also holds the honorary membership of Institute of Chartered Accountants of (Australia)

C) CA. Agarwal also holds the honorary membership of CPA (Certified Public Accountant of Australia)

D) Member of Audit Advisory Board of Indian Audit and Accounts Department office of the Director General of Audit (Shipping), Mumbai.

E) He has also been on following Board of the Mutual Fund, Banks & Companies.

- Reliance Capital Trustee Co Ltd
- YES Bank Ltd
- Bhagalpur Smart City Ltd.
- Cerebra Integrated Technologies Limited

F)

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- Former member of the Disciplinary Committee constituted by the Council of the Institute of Actuaries of India nominated by the Ministry of Finance from 2009 to November 11, 2021.
- Former Member on the Board of Insurance Regulatory and Development Authority (IRDA), Member on the Board of Tariff Advisory Committee of IRDA and also a member of Standing Committee on Accounting Issues (SCAI) constituted by IRDA.(2009-10)
- Former Member of Sub-Committee (Audit) of the Board for Financial Supervision of Reserve Bank of India (RBI).(2009-10)
- Former Member of the Audit Advisory Board and the Government Accounting Standards Advisory Board- both constituted by the Comptroller and Auditor General of India.
- Former Member of IFRS Core Group under the Chairmanship of Secretary , Ministry of Corporate Affairs (MCA)
- Former Member on the Committee on Internal Audit constituted by the Office of Controller General of Accounts, Government of India.
- Former Member of the National Advisory Committee on Accounting Standards constituted by the Ministry of Corporate Affairs, Government of India
- Former Technical Advisor on the Board of International Federation of Accountants (IFAC), Developing Nations Committee (DNC) of IFAC and Small and Medium Practices Committee (SMP) of IFAC
- Former Member on the Board of the Confederation of Asian and Pacific Accountants (CAPA) and CAPA Sub-committee on Environmental Accounting
- Former Member on the Board of South Asian Federation of Accountants (SAFA) and Chairman of SAFA, SMP Committee.

Role in resolving the ‘Satyam Scandal’:

During his tenure as the President CA. Uttam Prakash Agarwal played a key-role in resolving & bringing the culprits to task namely the Auditors who were involved in the India’s Biggest Corporate Scandal as a chairman of high power committee of ICAI.

Role in resolving the ‘NSEL Scandal’:

With a view to resolving the NSEL Issue and facilitating the recovery of around Rs. 5,600 Crores lost by the Investors, CA. Uttam Prakash Agarwal was appointed as Independent Director and Chairman of the Board of National Spot Exchange Limited (NSEL).

Role in resolving the ‘Yes Bank – Corporate Governance Scandal’

CA. Uttam Prakash Agarwal was instrumental in bringing to light the malpractices of corporate governance as the Chairman of the Audit Committee and a Member of the Board.

CA. Agarwal was a Technical Advisor on the Board of International Federation of Accountants (IFAC), Developing Nations Committee (DNC) of IFAC and Small and Medium Practices Committee (SMP) of IFAC.

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CA. Agarwal has also been a Member of the Central Direct Taxes Advisory Committee (CDTAC) constituted by the Central Board of Direct Taxes, Department of Revenue, Ministry of Finance, Govt. of India and Regional Direct Taxes Advisory Committee (RDTAC), New Delhi; the National Advisory Committee on Accounting Standards constituted by the Ministry of Corporate Affairs, Government of India; the Audit Advisory Board and the Government Accounting Standards Advisory Board, constituted by the Comptroller and Auditor General of India. CA. Agarwal is a Chartered Accountant with more than 3 decades of experience in taxation, finance and restructuring having worked extensively in areas such as statutory audit, income leakage audit, Concurrent Audit, Stock Audit, of public sector banks under RBI's appointment. Has also experience of Companies Audit and Special Audit of Bharat Petroleum, Hindustan Petroleum, Indian Oil & Larsen Turbo, appointed by Central Board of Excise & Customs. He has carried out statutory Audit of Public sector undertakings & Mutual Funds appointed by The Comptroller Auditor General of India.

He also has rich experience in providing tax and business advisory services to private equity investors, banks, investment banks, brokerage houses and finance companies.

CA. Agarwal's never-say-die spirit has enabled him to achieve his long-nurtured dream of repaying back to the CA Fraternity and society by introducing a unique concept called UPACA Gurukul situated at Abu Road (Rajasthan). UPACA Gurukul is his effort to provide a comprehensive solution for all the problems faced by CA students. The philosophy that makes it a unique concept is that it provides CA classroom training, hostel facilities, articleship, finishing school and regular graduation, all under one roof. It incorporates various programs of soft skills and vocational courses which is essential in shaping the overall growth of students with the best surroundings and state-of-the-art facilities.

As a prolific speaker, he has addressed various conferences, seminars and workshops, organized nationally and internationally by ICAI and has authored several books as well.

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Annexure A-2

Brief profile of Mr. Rajnikant Patel

Financial Services professional with more than 3 decades of experience in Commercial Banking, Banking Regulation, Capital Markets, Commodity Markets, RegTech and Management Consultancy. Using technology for regulatory functions, innovative solutions for change management and mentoring are his preferred areas of expertise. Corporate Governance, Board Ethics and Board performance with reference to the role of Independent Directors is an area he is involved with intensely. He teaches Corporate Governance, Risk Management, Corporate Effectiveness of independent Directors at the MasterClass for Independent Directors at Institute of Directors.

He was the Managing Director & CEO of India's 4th Commodity futures exchange Indian Commodity Exchange (ICEX) in a highly competitive market. He introduced world's First Iron Ore Futures contract in India. He launched India's First commodity market module in MBA degree program with Dalmia Institute of Management.

Prior to this he was the MD & CEO of Asia's oldest stock exchange Bombay Stock Exchange (BSE) for 8 years. He responsible for converting BSE into a Limited Company under the Govt. of India Corporatization & Demutualisation Scheme making BSE the First Exchange in India working closely with Ministry of Finance & SEBI.

He corporatized BSE at a valuation of nearly Billion USD and brought on Board strategic stake-holders like Singapore Stock Exchange & Deutsche Borse, DIFC etc.

Got ISO certification making BSE the First Asian Exchange and only the Second Exchange in the World. BSE won Gold medal for best annual reports in financial sector for 2 consecutive years from Institute of Chartered Accountants of India ICAI. He has worked with ICAI to introduce XBRL standards in India.

Launched India's First full time MBA program with specialisation in Capital Markets with Narsi Monji Institute of Management Studies. He introduced Commodity Markets module in PGDBM program with P D Dalmia Institute of Management.

He has worked for more than a decade with Reserve Bank of India in various areas of banking supervision and technology. He has worked with multinational bank like BNP Paribas, State Bank Group and a nationalised bank.

QUALIFICATIONS

M.Com

LLB

Certificate in Treasury & Forex Management - ICFAI

Chartered Business Administrator, USA

Certified Financial Consultant, USA

Certified Internal Auditor, ISO, International Certification

CAIB (I) Indian Institute of Bankers

MIT's Design Thinking - Innovation of Products & Services - MIT, Boston, USA

Poverty to Prosperity - Economic Development - Oxford University

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Behavioural Economics - University of Toronto, Canada
Corporate Social Responsibility - University of Pennsylvania, USA
Financial Programming & Policies - IMF, USA
Global Business Practice - GeorgeTown University, USA
Entrepreneurial Mindset - Benson College, USA
Certificate in Banking in Hindi - IIB

CONFERENCE PRESENTATION/KEYNOTE ADDRESS

- India Economic Summit – World Economic Forum, New Delhi
- World Federation of Exchanges – Tokyo, Chicago, Brazil, Boston, Beijing, Cape Town
- IOSCO – International Organisation of Securities Commissions - Taipei, Frankfurt
- SIBOS – Sydney, Vienna, Amsterdam • World Exchange Congress – Dubai, HongKong
- India Calling 2007 – India South Africa Business Conclave, Johannesburg, Cape Town
- South Asian Federation of Exchanges – Dhaka, Lahore, Colombo, Islamabad, Karachi
- XBRL International Conference – Munich, Germany
- Asian Exchange Congress – Singapore

AWARDS & RECOGNITION

- Indira Super Achiever Award HR Excellence Award - CEO with HR Orientation
- Distinguished Fellow - Institute of Directors, London
- India's Greatest HR Professionals
- IT People Award for Innovation
- Employer Branding Award
- Brand Guardian for Business Super brand – BSE

COMMITTEES/ASSOCIATIONS Member:

- Securities & Exchange Board of India SEBI - various Committees & Groups
- The Conference Board, USA - Council on Corporate Governance & Risk Management, India
- ASSOCHAM & FICCI - Committee on Capital Markets
- Confederation of Indian Industries CII - National Council on Corporate Governance & Regulatory Framework
- Indian Merchants Chambers - Council on Corporate Governance
- Institute of Company Secretaries of India ICSI - Jury Member - Corporate Governance Awards
- Warehousing Development & Regulatory Authority WDRA- Spot Market & Negotiable Warehouse Receipts Regulation
- Forward Market Commission FMC - various working groups

HONORARY POSITIONS / DIRECTORSHIP

- Chairman - South Asian Federation of Exchanges - SAFE for 4 years consecutive
- Member - Working Committee - World Federation of Exchanges - for 4 years
- Trustee - Investor Protection Fund
 - Bombay Stock Exchange
 - Indian Commodity Exchange

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Former Director on Boards:

- Bombay Stock Exchange Ltd
- Bank of India Shareholding Ltd
- The Calcutta Stock Exchange Ltd
- Central Depository Services (India) Ltd
- Indian Clearing Corporation Ltd
- Reliance Exchange next Ltd
- Wall Street Finance Ltd
- National Multi Commodity Exchange Ltd
- Indian Commodity Exchange Ltd
- Indian Agri Services Pvt Ltd

Current Director on Board:

- Modernize Sustainable Management Ecosystem Council
- Nuvleap Solutions Private Limited
- Isquaretwo Private Limited

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