

MELSTAR INFORMATION TECHNOLOGIES LIMITED
Balance Sheet as at September 30, 2024

(Rs. in Lakhs)

Sr.No	PARTICULARS	As at September 30, 2024	As at March 31, 2024
		Unaudited	Audited
	ASSETS		
1	Non-current assets		
	Property, plant and equipment	0.00	0.00
	Intangible Assets	0.00	0.00
	Intangible Assets under development	0.00	0.00
	Right of use Lease Assets	0.00	0.00
	Investments	0.00	0.00
	Other non-current assets	0.00	0.00
	Total Non-Current Assets	0.00	0.00
2	Current assets		
	Financial assets		
	i.Trade receivable	144.47	144.47
	ii.Cash and cash equivalents	16.29	31.79
	iii.Loans & Deposits	824.48	822.38
	Current Tax Assets (Net)	0.00	0.00
	Other current assets	0.00	0.00
	Total Current Assets	985.24	998.64
	Total Assets (1+2)	985.24	998.64
	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	294.37	1,428.31
	Share Application Money		49.55
	Other equity	536.31	-869.95
	Total Equity	830.68	607.91
2	LIABILITIES		
	Non-current liabilities		
	Financial Liabilities		
	i. Borrowings	7.04	0.00
	ii. Other Financial Liabilities	0.00	0.00
	Provisions	0.00	0.00
	Right of Use Lease Liabilities	0.00	0.00
	Total Non-Current Liabilities	7.04	0.00
3	Current liabilities		
	Financial liabilities		
	i. Borrowings	100.00	288.44
	ii. Trade payables		
	a. Total outstanding dues of micro enterprises and small enterprises	-	-
	b. Total outstanding dues of creditors other than micro enterprises and	28.82	78.37
	iii. Other financial liabilities	-	-
	Provisions	0.00	0.00
	Other current liabilities	18.68	23.90
	Total Current Liabilities	147.50	390.71
	Total Equity and Liabilities (1+2+3)	985.24	998.64

Unaudited Financial Results For the Quarter and Half Year Ended 30, September 2024

₹ (Rs. in Lakh)

PARTICULARS	Quarter ended			For Six months Ended		Year ended
	Sept 30, 2024	June 30, 2024	Sept 30, 2023	Sept 30, 2024	Sept 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	-	-	-	-	-	-
2 Other income	-	-	-	-	-	1,214.23
3 Total revenue (1+2)	-	-	-	-	-	1,214.23
4 Expenses						
a Purchase of Stock-in-Trade	-	-	-	-	-	-
b Employee benefit expense	-	-	-	-	-	-
c Finance costs	-	-	-	-	-	32.42
d Depreciation and amortization expense	-	-	-	-	-	-
e Other expenses	6.88	-	1.50	6.88	1.50	53.88
Total expenses (a+h)	6.88	-	1.50	6.88	1.50	86.30
5 Profit before tax (3-4)	(6.88)	-	(1.50)	(6.88)	(1.50)	1,127.93
6 Tax expense:						
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
Excess/Short Provision for tax	-	-	-	-	-	-
Total tax expense	-	-	-	-	-	-
7 Profit for the year (5-6)	(6.88)	-	(1.50)	(6.88)	(1.50)	1,127.93
8 Other comprehensive income						
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	-	-	-	-	-	-
Total other comprehensive income for the year (net of tax) (i+ii)	-	-	-	-	-	-
9 Total Comprehensive Income for the year (7+8)	(6.88)	-	(1.50)	(6.88)	(1.50)	1,127.93
10 Paid-up Equity Share Capital	294.37	1,428.31	1,428.31	294.37	1,428.31	1,428.31
Face value of share (Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
11 Earnings per equity share (EPS) :						
Basic and Diluted EPS (Rs.) (not annualised)	(0.23)	-	(0.01)	(0.23)	(0.01)	7.90

Notes :-

- The Above Financial Results for the quarter and half year ended 30th September 2024 have been reviewed by Audit committee and are approved by Board of Directors at the meeting scheduled on 14th November 2024.
- The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
- The figures for the previous period/ year have been regrouped/ reclassified, wherever necessary, to conform to the current period/ year classification.
- The Company is incurring a losses which may create uncertainties. However, various initiatives undertaken by the Company in relation to saving cost, optimize revenue management opportunities and enhance ancillary revenues is expected to result in improved operating performance. Further, our continued thrust to improve operational efficiency and initiatives to raise funds are expected to result in sustainable cash flows addressing any uncertainties. Accordingly, the statement of financial results continues to be prepared on a going concern basis, which contemplates realization of assets and settlement of liabilities in the normal course of business.
- 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) and hence currently, the Company is under corporate insolvency resolution process (CIRP). Mr. Neehal Pathan (IBBI registration number IBBI/PA-001/IP- P01561/2018-19/12406) was appointed as the IRP vide this order. Mr. Neehal Pathan was subsequently confirmed by the Committee of Creditors as the Resolution Professional (RP) in its meeting dated October 30, 2019 under the provisions of IBC.

The Section 20 (1) of IBC, 2016 reads as follows -
The resolution professional shall make every endeavour to protect and preserve the value of the property of the corporate debtor and manage the operations of the corporate debtor as going concern.

Accordingly, the Resolution Professional has been managing the operations of the Company as a going concern . Considering the above facts and continuing operations of the Company, the financial results have been prepared, approved and signed on a going concern basis by the Resolution Professional. The management of the company is making discsoure of said result as required under listing regulation.
- The balance of Trade Payables, Trade Receivables, Loans and Advances, Current Liabilities, Borrowings from others etc. are considered as per books of account. The management has not sent direct confirmations to parties. In the opinion of the management, since the amount due to/ from these parties are fully payable/recoverable, no material difference is expected to arise at the time of settlement, requiring further accounting effect as on 30/09/2024.

For Melstar Information Technologies Limited

Vineet Govardhan Prasad Shah

Managing Director

DIN : 01761772

MELSTAR INFORMATION TECHNOLOGIES LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2024

(Rs. in Lakhs)

Particular	AS AT SEPTEMBER 20, 2024		AS AT SEPTEMBER 20, 2023	
	Amount	Amount	Amount	Amount
A Cash flow from operating activities				
Profit /(Loss) before tax		-6.88		-1.50
Adjustments for :				
Depreciation and amortisation	0.00		0.00	
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	
		0.00		0.00
Operating Profit/ (Loss) before working capital changes		-6.88		-1.50
Adjustments for :				
(Increase)/Decrease in Trade Receivable	0.00		0.00	
(Increase)/Decrease in Short Term Loan and Advances	-2.10		0.00	
(Increase)/Decrease in Other Current Assets	0.00		0.00	
(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 Reight to use lease liability	0.00		0.00	
Increase/(Decrease) in Short Term Borrowing	-188.44		0.00	
Increase/(Decrease) in Trade Payable	-49.55		0.00	
Increase/(Decrease) in Other Current Liabilities	-5.22		0.00	
Increase/(Decrease) in Short Term Provision	0.00		0.00	
		-245.31		0.00
Cash generated from operations		-252.19		-1.50
Income Tax (Paid)/ Refund (Net)		0.00		0.00
Net cash generated from operating activities		-252.19		-1.50
B Cash flow from investing activities				
Interest received on Inter Corporate Deposits and Other Deposits				
Investments				
(Additions)/Sale of fixed assets	0.00		0.00	
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	
Net cash used in investing activities		0.00		0.00
C Cash flow from financing activities				
Issue of Equity Shares	229.65		1.50	
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)	7.04		0.00	
Interest paid	0.00		0.00	
Net cash used in financing activities		236.69		1.50
Net (decrease)/ increase in cash and cash equivalents		-15.50		0.00
Opening balance of cash and cash equivalents		31.79		9.91
Closing balance of cash and cash equivalents		16.29		9.91