CIN: L74900MH2010PLC200254

Date: August 04, 2023

To,
Bombay Stock Exchange Limited,
Address: Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai — 400001

Scrip Code: 538401

Subject: Outcome of the Board meeting of the Company held today i.e., August 04, 2023:

Dear Sir/Madam,

This is to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; the Board of Directors, at their meeting held today at the registered office of the Company situated at Plot No. EL/66, TTC Industrial Area, Electronic Zone, Mahape, Navi Mumbai, Thane Maharashtra- 400701, considered and approved:

1. Un-Audited Financial Results of the Company for the quarter ended June 30, 2023.

2. Re-appointment of Mr. Balkrishna Tendulkar bearing DIN: 02448116 as the Managing Director of the Company for the period of five years and approve the remuneration for three years, w.e.f. October 01, 2023. The details required under Regulation 30 of LODR read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure A**.

3. Appointment of M/s Dimple A. Somani & Co., as an Internal Auditor of the Company for the financial year 2023-2024. The details required under Regulation 30 of LODR read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure B**.

4. Appointment of M/s D. Maurya & Associates Practicing Company Secretary as the Secretarial Auditor of the Company to conduct Secretarial Audit for the Financial Year 2023-2024. The details required under Regulation 30 of LODR read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure C**.

5. We further inform you that 14th Annual General Meeting of the Company for the year ended March 31, 2023, will be held on August 29, 2023.

CIN: L74900MH2010PLC200254

The meeting commenced at 03:15 P.M. and concluded at 04:30 P.M.

Kindly take the same on your records.

For Maestros Electronics & Telecommunication System Limited

BALKRISHNA KAMALAKAR TENDULKAR

Digitally signed by BALKRISHNA KAMALAKAR TENDULKAR
Date: 2023.08.04 16:46:18 +05'30'

_____

Balkrishna Kamalakar Tendulkar
Managing Director
DIN: 02448116
Address: Plot No. EL/66, TTC Industrial Area,
Electronic Zone, Mahape, Navi Mumbai,
Thane- 400701, Maharashtra, India

ANNEXURE A

Brief Details of Mr. Balkrishna Kamalakar Tendulkar

Information about the Appointee:	
(1) Reason for change	Re-appointment
(2) Date of re-appointment	October 01, 2023
(3) Background details	Mr. Balkrishna Kamalakar Tendulkar was appointed as Managing Director of the Company for the period of 5 years from October 05, 2018, by the shareholders of the Company.
(4) Brief Profile / Job profile and his suitability	As the Managing Director of the Company, he is in overall charge of day-to-day control of legal, secretarial, taxation, accounts, finance including interaction with Banks and Institutions. The vendor selection and right sourcing of materials at competitive rates is also managed by him. He is overall in charge of administration and the interaction with various local authorities at all levels.
(5) Remuneration proposed	The proposed remuneration is a maximum of Rs. 50,00,000/-per annum (inclusive of salary, perquisites, other benefits, and allowances) subject to the approval of Members.
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	For the responsibility shouldered by Mr. Balkrishna Kamalakar Tendulkar, Managing Director of the Company in driving the Company's growth plans, the remuneration paid to him is commensurate and compares favourably with the Compensations paid to the business heads of liked sized and similarly positioned businesses.
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	No Relation

ANNEXURE B

Brief Details of M/s. Dimple A. Somani & Co.

Sr. No.	Particulars	Details
1.	Name of the Auditor	M/s Dimple A. Somani & Co.
2.	Reason of change	Appointment
3.	Date of Appointment	August 04, 2023, as the internal auditor of the Company for the F.Y. 2023-2024.
4.	Terms of Appointment	Appointed as the internal auditor of the Company for F.Y. 2023-2024 on such remuneration as may be mutually decided between the Board and the auditor
5.	Brief Profile	She is a practising Chartered Accountant since 2014. She has expertise in auditing and assurance of Pharma and IT Companies amongst others. She is also involved in daily Direct and Indirect Tax related services along with other accounting related services. Currently she is also acting as an Independent Director in M/s Galaxy Cloud Kitchen Limited.
6.	Disclosure of Relationship between Directors	No Relation

ANNEXURE C

Brief Details of M/s. D. Maurya & Associates

Sr. No.	Particulars	Details
1.	Name of the Auditor	M/s D. Maurya & Associates
2.	Reason of change	Appointment
3.	Date of Appointment	August 04, 2023, as the secretarial auditor for F.Y. 2023-2024
4.	Terms of Appointment	Appointed as the Secretarial Auditor of the Company for the Financial year 2023-2024.
5.	Brief Profile	He is Currently Practicing w.e.f. 1st September 2010. Having post qualification experience of more than 12 years and he has also worked as a Company Secretary in Wind World Wind Farms (Hindustan) Pvt. Ltd. (Formerly known as Enercon Wind Farms (Hindustan) Private Limited), subsidiary of Wind World (India) Limited (formerly known as Enercon (India) Limited), Andheri (West) from 1st June 2008 till 31st August 2010. Wind World (India) Limited (MNC) which is subsidiary of Enercon GmbH, Germany. Wind World (India) Limited is the turnkey solution provider for the Wind Energy Converters. Wind World (India) Limited as a group is the Third largest manufacturer of Wind Energy Converters in the World and Second largest in India with a turnover of Rs. 2500 crores annually.
6.	Disclosure of Relationship between Directors	No relation

Independent Auditor's review report on unaudited quarterly financial results of Maestros Electronics & Telecommunication Systems Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TO,
THE BOARD OF DIRECTORS,
MAESTROS ELECTRONICS AND TELECOMMUNICATION SYSTEMS LIMITED

Introduction:

1. We have reviewed the accompanying statement of unaudited financial results of **Maestros Electronics & Telecommunication Systems Limited** ("the Company") for the quarter ended 30thJune, 2023, being submitted by the Company in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (IND AS)34, "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review. Our responsibility is to issue a report on these financial statements based on our review.

Scope of Review:

3. We conducted our review in accordance with the Standard on Review Engagements ('SRE') 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion:

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards and accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DMKH & Co.
Chartered Accountants
Firm Registration No.: 116886W





Manish Kankani
Partner
Membership No. 158020
UDIN: 23158020BGUSGO8977
Place: Mumbai
Date: 04th August, 2023

MAESTROS ELECTRONICS & TELECOMMUNICATION SYSTEMS LIMITED

CIN : L74900MH2010PLC200254
Regd. Off: Plot No. EL-66, T.T.C. Industrial Area, Mahape, Navi Mumbai - 400 710, MH, India
Tel: 022-2761 1193 / 94 | Email: cs@metsl.in | Website: www.metsl.in

Statement of Unaudited Financial Results for the quarter ended 30/06/2023

Rs. in lakhs

Sr. No.		Particulars	3 months ended 30/06/2023	Preceeding 3 months ended 31/03/2023	Corresponding 3 months ended in previous year 30/06/2022	Previous Year ended 31/03/2023
1		**Income from operations**	(Unaudited)	(Audited)	(Unaudited)	Audited
	a	Revenue from Operations	1,008.26	954.63	396.49	2,459.83
	b	Other Income	34.10	43.00	25.41	129.41
		Total Income	**1,042.36**	**997.63**	**421.90**	**2,589.24**
2		**Expenses**				
	a	Cost of material consumed	558.68	291.09	196.23	1,166.78
	b	Purchases of stock-in-trade		-		-
	c	Excise Duty		-		-
	d	Changes in inventories of stock-in-trade	31.58	220.60	(17.67)	161.95
	e	Employee benefit expense	102.70	102.85	94.55	393.98
	f	Finance costs	19.22	16.12	10.92	52.23
	g	Depreciation and amortization expense	9.73	10.93	8.55	38.94
	h	Other expenses	74.80	170.03	72.73	373.33
		Total Expenses	**796.72**	**811.63**	**365.30**	**2,187.20**
3		**Profit/(loss) before exceptional items and tax (1 - 2)**	**245.64**	**186.00**	**56.61**	**402.04**
4		Exceptional items	-	-	-	
5		Profit/(loss) before tax	245.64	186.00	56.61	402.04
6		**Tax Expense**				
	a	Current tax	61.82	48.65	14.72	101.18
	b	Deferred tax	1.09	(0.22)	1.15	2.88
		Tax adjustments of earlier years		-		-
7		**Profit/(loss) for the period from continuing operations (5 - 6)**	**182.73**	**137.57**	**40.74**	**297.97**
8		Profit/(loss) from discontinued operations	-	-		
9		Tax expense of discontinued operations	-	-		
10		**Profit/(loss) after tax from discontinued operations (8 - 9)**	-	-	-	
11		**Profit/(loss) for the period (7 + 10)**	**182.73**	**137.57**	**40.74**	**297.97**
12		**Other Comprehensive Income**				
	a	Items that will not be reclassified to profit or loss	-	2.34	-	2.34
		i) Remeasurement gain/(loss) on defined benefit plans		-		-
		ii) Income tax related to item no (i) above		-		-
	b	Income tax relating to items in (a) above	-	-	-	-
	c	Items that will be reclassified to profit or loss	-	-	-	-
	d	Income tax relating to items in (c) above	-	-	-	-
13		**Total Comprehensive Income for the period (11 + 12)**	**182.73**	**139.91**	**40.74**	**300.31**
14		**Earnings per equity share (for continuing operation)**				
	a	Basic	3.32	2.50	0.74	5.41
	b	Diluted	3.32	2.50	0.74	5.41
15		**Earnings per equity share (for discontinued operation)**	-	-	-	-
	a	Basic	-	-	-	-
	b	Diluted				
16		**Earnings per equity share (for continuing & discontinued operation)**				
	a	Basic	3.32	2.50	0.74	5.41
	b	Diluted	3.32	2.50	0.74	5.41



Notes:

1. The above financial results and segment wise results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at its meeting held on 04th August 2023
2. Figures for the previous financial period have been re-arranged and re-grouped wherever necessary.
3. Edit log has been implemented on 3rd August 2023

For and behalf of Board of Directors of
Maestros Electronics & Telecommunications Systems Limited



Balkrishna Tendulkar
Managing Director
DIN: 02448116

Date: 04/08/2023
Place: Navi Mumbai

MAESTROS ELECTRONICS & TELECOMMUNICATION SYSTEMS LIMITED

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Segment wise Revenue, Results and Capital Employed for the quarter ended 30th June 2023

Rs. in lakhs

Particulars	3 months ended 30/06/2023	Preceeding 3 months ended 31/03/2023	Corresponding 3 months ended in previous year 30/06/2022	Previous Year ended 31/03/2023
	(Unaudited)	(Audited)	(Unaudited)	Audited
1. Segment Revenue (Refer Note 5)				
Electronics and Instrumentation	3.57	17.83	27.95	97.54
Telemedicine & Medical	1,004.69	936.80	368.54	2,362.29
Total	**1,008.26**	**954.63**	**396.49**	**2,459.83**
Less: Inter Segment Revenue	-	-	-	-
Net sales/Income From Operations	**1,008.26**	**954.63**	**396.49**	**2,459.83**
2. Segment Results (Profit / Loss before tax and interest from Each segment)				
Electronics and Instrumentation	0.94	4.04	4.76	18.17
Telemedicine	263.93	198.08	62.76	436.10
Total	**264.86**	**202.12**	**67.53**	**454.27**
Less : Finance cost	19.22	16.12	10.92	52.23
Less : Other un-allocable expenditure	-	-	-	-
Less : Un-allocable income	-	-	-	-
Total Profit Before Tax	**245.64**	**186.00**	**56.61**	**402.04**

Note: Segment Capital Employed:
Fixed Asset used in Company's business or liabilities have not been identified to any reportable segment, as the fixed assets are used interchangeably between segments. It is currently not possible to furnish segmental disclosure relating to total assets and liabilities.

