CIN / LLPIN : L74900MH2010PLC200254

MAESTROS ELECTRONICS

Date: July 31, 2020

To
BSE Limited,
1st Floor, P.J. Towers,
Dalal Street, Mumbai – 400001

Scrip Code: 538401

Subject: Outcome of Board meeting of the Company held today i.e. July 31, 2020

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 its 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 the:

1. Un-Audited Financial Results of the Company for the quarter ended June 30, 2020 and took on record Limited Review Report, given by Statutory Auditor of the Company in this behalf. *(A copy of same is enclosed herewith as Annexure I).*

The meeting was commenced at 03:30 P.M. and concluded at 4:30 P.M.

Kindly take the same on your records.

For Maestros Electronics & Telecommunications Systems Limited

Maestros Electronics & Telecommunications Systems Limited

Balkrishna Kamalakar Tendulkar
Managing Director
DIN: 02448116
Address: 3003. Relish Apartment
Nirmal Lifestyle. ACC Compound Rd.
Mulund (W), Mumbai 400080

LIMITED REVIEW REPORT

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

We have reviewed the accompanying statement of unaudited financial results of **Maestros Electronics & Telecommunication Systems Limited** for the quarter ended June 30, 2020, being submitted by the Company in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as modified by Circular No. "CIR/CFD/FAC/62/2016" dated July 05, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under section 133 of the Companies Act 2013 read with relevant rules issued there under and accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 as modified by Circular No. "CIR/CFD/FAC/62/2016" dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DMKH & Co.
Chartered Accountants
FRN 116886W

MANISH KANKANI
Digitally signed by MANISH KANKANI
Date: 2020.07.31 15:49:21 +05'30'

CA Manish Kankani
Partner
M.No. 158020
UDIN: 20158020AAAAGF7839
Place: Mumbai
Date: 31/07/2020

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: compliance@metsl.in | Website: www.metsl.in

Statement of Unaudited Financial Results for the quarter ended 30/06/2020

Sr. No.		Particulars				
			3 months ended 30/06/2020	Preceeding 3 months ended 31/03/2020	Corresponding 3 months ended in previous year 30/06/2019	Previous Year ended 31/03/2020
1		**Income from operations**	(Unaudited)	(Audited)	(Unaudited)	Audited
	a	Revenue from Operations	1,559.32	334.19	239.27	1,354.42
	b	Other Income	(9.00)	16.79	9.17	46.57
		Total Income	**1,550.33**	**350.98**	**248.44**	**1,400.99**
2		**Expenses**				
	a	Cost of material consumed	962.47	198.96	73.62	694.31
	b	Purchases of stock-in-trade	-	737.54	-	1,611.19
	c	Excise Duty	-	-	-	-
	d	Changes in inventories of stock-in-trade	116.31	(795.78)	40.46	(1,655.75)
	e	Employee benefit expense	48.26	89.83	77.50	340.28
	f	Finance costs	27.21	29.94	8.90	110.10
	g	Depreciation and amortization expense	8.06	13.88	9.85	45.05
	h	Other expenses	77.68	83.77	22.50	203.88
		Total Expenses	**1,239.99**	**358.14**	**232.83**	**1,349.06**
3		**Profit/(loss) before exceptional items and tax (1 - 2)**	**310.34**	(7.16)	**15.61**	**51.93**
4		Exceptional items	-	-	-	
5		Profit/(loss) before tax	310.34	(7.16)	15.61	51.93
6		**Tax Expense**				
	a	Current tax	80.69	-	4.06	10.36
	b	Deferred tax	2.24	-	-	4.93
		Tax adjustments of earlier years		-		-
7		**Profit/(loss) for the period from continuing operations (5 - 6)**	**227.41**	(7.16)	**11.55**	**36.64**
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)**	**227.41**	(7.16)	**11.55**	**36.64**
12		**Other Comprehensive Income**				
	a	Items that will not be reclassified to profit or loss	-	-	-	0.50
		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	-	-	-	(1.96)
	d	Income tax relating to items in (c) above	-	-	-	-
13		**Total Comprehensive Income for the period (11 + 12)**	**227.41**	(7.16)	**11.55**	**35.18**
14		**Earnings per equity share (for continuing operation)**				
	a	Basic	4.34	(0.14)	0.25	0.72
	b	Diluted	-	(0.14)	-	0.72
15		**Earnings per equity share (for discontinued operation)**	-		-	
	a	Basic	4.34	(0.14)	0.25	
	b	Diluted	4.34	(0.14)	0.25	
16		**Earnings per equity share (for continuing & discontinued operation)**				
	a	Basic	4.34	(0.14)	0.25	0.72
	b	Diluted	4.34	(0.14)	0.25	0.72



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 July 31, 2020.

2. Figures for the previous financial period have been re-arranged and re-grouped wherever necessary.

3. On March 11, 2020, the World Health Organisation declared the novel coronavirus (COVID-19) as a pandemic. Besides the toll that this outbreak has had on human life, it has also disrupted the social, economic and financial structures of the entire world. In India, from March 25, 2020 to May 31, 2020, the central government declared a national lockdown restricting the movement of the entire population of the country as a preventive measure against the spread of COVID-19. On May 30, 2020 the Government announced a phased reopening of certain activities outside specified containment zones, while the lockdown was extended to June 30, 2020 in such containment zones. Some of the states further extended the lockdown to July 31, 2020.

   There remains uncertainty about the duration of the lockdown and the time required for life and business operations to completely normalise.

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



Balkrishna Tendulkar
Managing Director
DIN: 02448116

Date: 31/07/2020
Place: Navi Mumbai

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Segment wise Revenue, Results and Capital Employed for the quarter ended 30th June 2020

` in lakhs

Particulars	3 months ended 30/06/2020 (Unaudited)	Preceeding 3 months ended 31/03/2020 (Audited)	Corresponding 3 months ended in previous year 30/06/2019 (Unaudited)	Previous Year ended 31/03/2020 Audited
1. Segment Revenue (Refer Note 5)				
Electronics and Instrumentation	10.38	131.17	48.02	664.51
Telemedicine	1,548.94	203.02	191.24	689.90
Total	**1,559.32**	**334.19**	**239.27**	**1,354.41**
Less: Inter Segment Revenue	-	-	-	-
Net sales/Income From Operations	**1,559.32**	**334.19**	**239.27**	**1,354.41**
2. Segment Results (Profit / Loss before tax and interest from Each segment)				
Electronics and Instrumentation	2.25	8.88	4.92	79.39
Telemedicine	335.30	13.90	19.59	82.64
Total	**337.55**	**22.78**	**24.51**	**162.03**
Less : Finance cost	27.21	29.94	8.90	110.10
Less : Other un-allocable expenditure	-	-	-	-
Less : Un-allocable income	-	-	-	-
Total Profit Before Tax	**310.34**	**(7.16)**	**15.61**	**51.93**

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.

