

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 14<sup>th</sup> Annual General Meeting of the Company for the year ended March 31, 2023, will be held on August 29, 2023.

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

**Note:** Pursuant to the BSE Circular dated July 13, 2023, issued regarding the manner of filing the financial results as required under regulation 33 of SEBI (LODR) Regulations, 2015, we hereby enclose only the Un-Audited Financial Results for the quarter and year ended 31<sup>st</sup> March 2023 along with Auditors' Report thereon. Further, the details as required to be disclosed for other

**Maestros Electronics & Telecommunications Systems Limited**

EL-66, TTC Industrial Area, Electronic Zone, Mahape, Navi Mumbai – 400 710 Maharashtra, India  
Tel: +91-22-2761 11 93 Website: [www.metsl.in](http://www.metsl.in) [www.maestroselectronics.com](http://www.maestroselectronics.com)

CIN: L74900MH2010PLC200254



*information discussed in the said Board meeting shall be submitted to the Stock Exchanges separately.*

Kindly take the same on your records.

**For Maestros Electronics & Telecommunication System Limited**

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**Balkrishna Kamalakar Tendulkar**

**Managing Director**

**DIN:** 02448116

**Address:** Plot No. EL/66, TTC Industrial Area,  
Electronic Zone, Mahape, Navi Mumbai,  
Thane- 400701, Maharashtra, India



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**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 30<sup>th</sup> June, 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: 04<sup>th</sup> 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
		(Unaudited)	(Audited)	(Unaudited)	Audited
1	<b>Income from operations</b>				
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
	<b>Total Income</b>	<b>1,042.36</b>	<b>997.63</b>	<b>421.90</b>	<b>2,589.24</b>
2	<b>Expenses</b>				
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
	<b>Total Expenses</b>	<b>796.72</b>	<b>811.63</b>	<b>365.30</b>	<b>2,187.20</b>
3	<b>Profit/(loss) before exceptional items and tax (1 - 2)</b>	<b>245.64</b>	<b>186.00</b>	<b>56.61</b>	<b>402.04</b>
4	Exceptional items	-	-	-	-
5	Profit/(loss) before tax	245.64	186.00	56.61	402.04
6	<b>Tax Expense</b>				
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	<b>Profit/(loss) for the period from continuing operations (5 - 6)</b>	<b>182.73</b>	<b>137.57</b>	<b>40.74</b>	<b>297.97</b>
8	Profit/(loss) from discontinued operations	-	-	-	-
9	Tax expense of discontinued operations	-	-	-	-
10	<b>Profit/(loss) after tax from discontinued operations (8 - 9)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Profit/(loss) for the period (7 + 10)</b>	<b>182.73</b>	<b>137.57</b>	<b>40.74</b>	<b>297.97</b>
12	<b>Other Comprehensive Income</b>				
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	<b>Total Comprehensive Income for the period (11 + 12)</b>	<b>182.73</b>	<b>139.91</b>	<b>40.74</b>	<b>300.31</b>
14	<b>Earnings per equity share (for continuing operation)</b>				
a	Basic	3.32	2.50	0.74	5.41
b	Diluted	3.32	2.50	0.74	5.41
15	<b>Earnings per equity share (for discontinued operation)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
a	Basic	-	-	-	-
b	Diluted	-	-	-	-
16	<b>Earnings per equity share (for continuing &amp; discontinued operation)</b>				
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



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

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

**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.

