

Date: February 04, 2025

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

Scrip Code: 538401

Subject: Outcome of the Board meeting of the Company held today i.e., February 04, 2025.

Dear Sir/Madam,

This is to inform you that pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; the Board of Directors, at their meeting held today i.e., Tuesday, February 04, 2025 through Video-conferencing deemed to be held at the Registered Office of the Company situated at Plot No. EL/66, TTC Industrial Area, Electronic Zone, Mahape, Navi Mumbai, Thane 400701, approved the following:

1. Un-audited Standalone and Consolidated Financial Results along with Limited review report and issued unmodified report on the financial results of the Company for the quarter and nine months ended December 31, 2024.

Further, please find enclosed herewith the copy of the Un-audited Standalone and Consolidated Financial Results for the quarter and nine months ended on December 31, 2024 along with a Limited review report thereon for the quarter and nine months ended on December 31, 2024 of the Company as approved by the Board of Directors.

The meeting commenced at 03:30 P.M. and concluded at 04:20 P.M.

Kindly take the same on your records.

For Maestros Electronics & Telecommunication System Limited

Balkrishna Kamalakar Tendulkar

Managing Director

DIN: 02448116

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

Maestros Electronics & Telecommunications Systems Limited

EL-66, TTC Industrial Area, Electronic Zone, Mahape, Navi Mumbai – 400 701 Maharashtra, India

Tel: +91-22-2761 11 93 Website: www.metsl.in www.maestroelectronics.com email id: cs@metsl.in



Independent Auditor's Review Report on the Quarterly and Year to Date Standalone Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors

MAESTROS ELECTRONICS & TELECOMMUNICATIONS SYSTEM LIMITED

1. We have reviewed the accompanying statement of standalone unaudited standalone financial results of **Maestros Electronics & Telecommunications System Limited** (the "Company") for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

Financial results for the quarter ended 30th June 2024 and prior periods were reviewed/ audited by the previous statutory auditor i.e DMKH & Co, Chartered Accountants. Also in 9 months ended i.e Year to date figures for the current period ended 31/12/2024, we have not reviewed/audited figures till 30th June 2024.

We have relied upon Limited Review Reports / Audit Reports of the preceding auditor for all such previous periods,

For Motilal & Associates LLP

(a member firm of M A R C K S Network)

Chartered Accountants

ICAI FRN: 106584W/W100751

Motilal Jain

(Partner)

ICAI MRN: 036811



Place: Mumbai

Date: 4th February 2025

UDIN: 25036811BMOIYU3390

MAESTROS ELECTRONICS & TELECOMMUNICATIONS 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 Standalone Financial Results for Qtr Ended December 31, 2024

Sr. No.	Particulars	₹ in lakhs except EPS					
		Quarter ended			Half year ended		Year Ended
		3 months ended 31/12/2024	Preceeding 3 months ended 30/09/2024	Corresponding 3 months ended in previous year 31/12/2023	Year to date figures for the current period ended 31/12/2024	Corresponding Year to date figures for the previous year 31/12/2023	31/03/2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income from operations						
a	Revenue from Operations	500.87	733.00	334.57	2,103.55	1,912.31	3,328.93
b	Other Income	64.62	55.87	60.23	171.74	126.75	180.46
	Total Income	565.49	788.87	394.81	2,275.29	2,039.05	3,509.39
2	Expenses						
a	Cost of material consumed	214.94	338.05	342.50	1,108.37	1,210.95	1,864.14
b	Purchases of stock-in-trade	-	-	-	-	-	-
d	Changes in inventories of stock-in-trade	45.03	65.85	(143.46)	(7.50)	(115.29)	(59.28)
e	Employee benefit expense	108.55	106.35	105.96	319.91	314.41	438.68
f	Finance costs	6.90	10.73	15.39	41.96	61.84	79.56
g	Depreciation and amortization expense	10.29	10.30	11.62	30.65	31.89	45.15
h	Other expenses	77.83	122.03	39.12	322.05	218.14	450.39
	Total Expenses	463.53	653.32	371.13	1,815.43	1,721.94	2,818.63
3	Profit/(loss) before exceptional items and tax (1 - 2)	101.96	135.56	23.68	459.86	317.11	690.77
4	Exceptional items	-	-	-	-	-	-
5	Profit/(loss) before tax	101.96	135.56	23.68	459.86	317.11	690.77
6	Tax Expense						
a	Current tax	25.66	34.40	5.96	115.74	79.81	175.28
b	Deferred tax	1.78	0.40	(0.81)	3.28	1.23	(1.06)
c	Tax adjustments of earlier year	-	-	-	-	-	22.79
7	Profit/(loss) for the period from continuing operations (5 - 6)	74.52	100.76	18.53	340.84	236.08	493.76
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)	74.52	100.76	18.53	340.84	236.08	493.76
12	Other Comprehensive Income						
a	Items that will not be reclassified to profit or loss						1.29
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)	74.52	100.76	18.53	340.84	236.08	495.05
14	Earnings per equity share (for continuing operation)						
a	Basic	1.35	1.83	0.34	6.19	4.28	8.96
b	Diluted	1.35	1.83	0.34	6.19	4.28	8.96
15	Earnings per equity share (for discontinued operation)						
a	Basic						
b	Diluted						
16	Earnings per equity share (for continuing & discontinued operation)						
a	Basic	1.35	1.83	0.34	6.19	4.28	8.96
b	Diluted	1.35	1.83	0.34	6.19	4.28	8.96



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 February 4 2025
- 2 Figures for the previous financial period have been re-arranged and re-grouped wherever necessary.

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



Balkrishna Tendulkar
Managing Director
DIN: 02448116

Date: 04/02/2025
Place: Navi Mumbai



Independent Auditor's Review Report on the Consolidated Quarterly Unaudited Financial Results of the Maestros Electronics & Telecommunication Systems Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to,
The Board of directors,
MAESTROS ELECTRONICS & TELECOMMUNICATION SYSTEM LIMITED**

1. We have reviewed the accompanying statement of Consolidated unaudited financial results of **MAESTROS ELECTRONICS & TELECOMMUNICATION SYSTEM LIMITED** (“the Parent”) and its subsidiaries (the Parent and its subsidiary together referred to as “the Group”) for the Quarter ended 31st December, 2024 attached here with being submitted by the Parent in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (“the Listing Regulations”).
2. This statement, which is the responsibility of the Parents 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.
3. We conducted our review of the Statement 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.

We have also performed procedures in accordance with the circular issued by the SEBI under regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable.
4. In our opinion and to the best of our information and according to the Explanations given to us and based on the consideration of our reports on separate unaudited financial statements of the Indian Subsidiary.



The statement includes the results/information of the following entities:

Sr No	Name of Entity	Relationship
1	Maestros Electronics and Telecommunications Systems Ltd	Parent
2	Carebridge Technologies India Private Limited	Subsidiary

5. The Statement includes the quarterly unaudited financial results and other financial information, in respect of 1 subsidiary, of which total assets (before consolidation adjustments) of Rs.50.12 lakh as at 31st December 2024 and total revenues (before consolidation adjustments) of Rs.0.12 lakh, total net loss (before consolidation adjustments) of Rs. 2.69 lakh and total comprehensive loss (before consolidation adjustments) of Rs. 2.69 lakh for the quarter ended 31st December 2024, as considered in the Statement, whose financial results/statements and other financial information have been reviewed by other auditors.

The financial statements/financial results/financial information of these entity referred in the above have been furnished to us by the other auditor and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of the aforesaid 1 subsidiary is based solely on the work performed by the other auditor and procedures performed by us as stated in paragraph above. Our opinion is not modified in respect of the matter with respect to our reliance placed on the financial results certified by the other auditor.

6. Based on our review conducted and procedures performed as stated 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.

OTHER MATTER

1. Financial Results for the quarter ended 31st December, 2024 and prior periods were reviewed / audited by the previous Statutory Auditor(s) i.e DMKH & Co. Chartered Accountants. Also in 9 months ended i.e Year to date figures for the current period ended 31/12/2024, we have not reviewed/audited figures till 30th June 2024. We have relied upon Limited Review Reports / Audit Reports of the preceding Auditor(s) for all such previous periods. Our Conclusion is not modified with respect to this matter.

For Motilal & Associates LLP

(a member firm of M A R C K S Network)

Chartered Accountants

ICAI FRN: 106584W/W100751



Motilal Jain

(Partner)

ICAI MRN: 036811

Place: Mumbai

Date: 4th February 2025

UDIN: 25036811BMOIYV3857



MAESTROS ELECTRONICS & TELECOMMUNICATIONS 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 Consolidated Financial Results for Qtr Ended December 31, 2024

Sr. No.	Particulars	₹ in lakhs except EPS					
		Quarter ended			Half year ended		Year Ended
		3 months ended 31/12/2024	Preceding 3 months ended 30/09/2024	Corresponding 3 months ended in previous year 31/12/2023	Year to date figures for the current period ended 31/12/2024	Corresponding Year to date figures for the previous year 31/12/2023	31/03/2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income from operations						
a	Revenue from Operations	500.87	733.00	334.57	2,103.55	1,912.31	3,328.93
b	Other Income	64.74	55.87	60.23	171.86	126.75	180.46
	Total Income	565.61	788.87	394.81	2,275.41	2,039.05	3,509.39
2	Expenses						
a	Cost of material consumed	214.94	338.05	342.50	1,108.37	1,210.95	1,864.14
b	Purchases of stock-in-trade	-	-	-	-	-	-
d	Changes in inventories of stock-in-trade	45.03	65.85	(143.46)	(7.50)	(115.29)	(59.28)
e	Employee benefit expense	108.55	106.35	105.96	319.91	314.41	438.68
f	Finance costs	6.90	10.73	15.39	41.96	61.84	79.56
g	Depreciation and amortization expense	10.29	10.30	11.62	30.65	31.89	45.15
h	Other expenses	80.64	122.03	39.12	324.86	218.14	450.39
	Total Expenses	466.35	653.32	371.13	1,818.25	1,721.94	2,818.63
3	Profit/(loss) before exceptional items and tax (1 - 2)	99.26	135.56	23.68	457.17	317.11	690.77
4	Exceptional items		-		-	-	
5	Profit/(loss) before tax	99.26	135.56	23.68	457.17	317.11	690.77
6	Tax Expense						
a	Current tax	24.98	34.40	5.96	115.74	79.81	175.28
b	Deferred tax	1.78	0.40	(0.81)	3.28	1.23	(1.06)
c	Tax adjustments of earlier year	-	-	-	-	-	22.79
	Profit/(loss) for the period from continuing operations (5 - 6)	72.50	100.76	18.53	338.15	236.08	493.76
7	Profit/(loss) from discontinued operations						
8	Tax expense of discontinued operations						
	Profit/(loss) after tax from discontinued operations (8 - 9)						
10	Profit/(loss) for the period (7 + 10)	72.50	100.76	18.53	338.15	236.08	493.76
11	Other Comprehensive Income						
a	Items that will not be reclassified to profit or loss						1.29
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						-
	Total Comprehensive Income for the period (11 + 12)	72.50	100.76	18.53	338.15	236.08	495.05
13	Earnings per equity share (for continuing operation)						
a	Basic	1.32	1.83	0.34	6.14	4.28	8.96
b	Diluted	1.32	1.83	0.34	6.14	4.28	8.96
14	Earnings per equity share (for discontinued operation)						
a	Basic						
b	Diluted						
15	Earnings per equity share (for continuing & discontinued operation)						
a	Basic	1.32	1.83	0.34	6.14	4.28	8.96
b	Diluted	1.32	1.83	0.34	6.14	4.28	8.96



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 February 4 2025
- 2 Figures for the previous financial period have been re-arranged and re-grouped wherever necessary.

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


Balkrishna Tendulkar
Managing Director
DIN: 02448116



Date: 04/02/2025
Place: Navi Mumbai

MAESTROS ELECTRONICS & TELECOMMUNICATIONS SYSTEMS LIMITED

CIN : L74900MH2010PLC200254

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Segment wise Revenue, Results and Capital Employed for the quarter ended 31st December 2024

Particulars	Quarter ended			Half year ended		Year Ended
	3 months ended 31/12/2024	Preceeding 3 months ended 30/09/2024	Corresponding 3 months ended in previous year 31/12/2023	Year to date figures for the current period ended 31/12/2024	Corresponding Year to date figures for the previous year 31/12/2023	31/03/2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
Electronics and Instrumentation	2.42	6.24	3.37	13.93	17.24	21.49
Medical	492.32	725.98	326.66	2,084.58	1,650.18	3,062.93
Telemedicine	6.13	0.78	4.54	5.04	244.89	244.52
Total	500.87	733.00	334.57	2,103.55	1,912.31	3,328.93
Less: Inter Segment Revenue						
Net sales/Income From Operations	500.87	733.00	334.57	2,103.55	1,912.31	3,328.93
2. Segment Results (Profit / Loss before tax and interest from Each segment)						
Electronics and Instrumentation	0.52	1.24	0.39	3.32	3.79	4.97
Medical	107.00	144.89	38.29	497.30	325.90	708.77
Telemedicine	1.33	0.16	0.39	1.20	49.26	56.58
Total	108.86	146.29	39.07	501.82	378.95	770.33
Less : Finance cost	6.90	10.73	15.39	41.96	61.84	79.56
Less : Other un-allocable expenditure						
Less : Un-allocable income						
Total Profit Before Tax	101.96	135.56	23.68	459.86	317.11	690.77
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.

