

CIN: L74900MH2010PLC200254



Date: October 25, 2024

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., October 25, 2024.

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 i.e., Friday, October 25, 2024 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 Maharashtra- 400701,

1. Considered and Approved the Un-Audited Standalone Financial Results along with Limited review report of the Company for the quarter ended September 30, 2024.
2. Appointment of M/s. ABHL & Associates, Chartered Accountants as Internal Auditors of the Company w.e.f. October 26, 2024, till March 31, 2026. 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. Intimation for Resignation of M/s. Dimple A. Somani & Co., Chartered Accountants as Internal Auditor of the Company w.e.f. October 25, 2024, enclosed as **Annexure B**.

The meeting commenced at 03:05 P.M. and concluded at 04:15 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, Maharashtra, India

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

Annexure A

Brief Details of M/s. ABHL & Associates

Sr. No.	Particulars	Details
1	Name of the Auditor	M/s. ABHL & Associates
2	Reason of change viz. Appointment, resignation, removal, death or otherwise;	Appointment
3	Date of Appointment	October 25, 2024
4	Terms of Appointment	Appointed as Internal Auditor of the Company w.e.f. October 26, 2024, till March 31, 2026.
5	Brief Profile	<p>ABHL & Associates ('ABHL') formed in 2014 by CA Harish Laddha and CA Arpit Bohra at Navi Mumbai. ABHL is an integrated full service CA firm advising domestic and international clients and providing broad range of Audit, legal, taxation and advisory services to the commercial, industrial and financial communities.</p> <p>Their head office is situated at Vashi, Navi Mumbai and branch office at Ahmedabad and Indore to offer all auditing, financial and legal services. They are also associated with 5 different CA firm to ensure services to all over India under the supervision of engagement partner and ensure quality to be same across all location.</p>
6	Disclosure of Relationship between Directors	No Relation

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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, Chartered Accountants
2	Reason of change viz. Appointment, resignation, removal, death or otherwise;	Resignation
3	Date of Appointment/cessation	October 25, 2024
4	Brief Profile	NA
6	Disclosure of Relationship between Directors	NA

**Maestros Electronics & Telecommunications Systems Limited**

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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@metssl.in | Website: www.metssl.in

Statement of Unaudited Financial Results for Qtr and Half Year Ended September 30, 2024


Sr. No.	Particulars	₹ in lakhs except EPS					
		Quarter ended			Half year ended		Year Ended
		3 months ended 30/09/2024	Preceding 3 months ended 30/06/2024	Corresponding 3 months ended in previous year 30/09/2023	Year to date figures for the current period ended 30/09/2024	Corresponding Year to date figures for the previous year 30/09/2023	31/03/2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income from operations						
a	Revenue from Operations	733.00	869.68	569.47	1,602.68	1,577.73	3,328.93
b	Other Income	55.87	51.25	32.40	107.12	66.50	180.46
	Total Income	788.87	920.93	601.87	1,709.80	1,644.23	3,509.39
2	Expenses						
a	Cost of material consumed	338.05	555.38	309.77	893.43	868.45	1,864.14
b	Purchases of stock-in-trade	-	-	-	-	-	-
d	Changes in inventories of stock-in-trade	65.85	(118.39)	(3.42)	(52.54)	28.17	(59.28)
e	Employee benefit expense	106.35	105.00	105.75	211.35	208.45	438.68
f	Finance costs	10.73	24.33	27.22	35.06	46.44	79.56
g	Depreciation and amortization expense	10.30	10.06	10.53	20.36	20.26	45.15
h	Other expenses	122.03	175.37	104.23	297.40	179.03	450.39
	Total Expenses	653.32	751.76	554.08	1,405.07	1,350.80	2,818.63
3	Profit/(loss) before exceptional items and tax (1 - 2)	135.56	169.17	47.79	304.73	293.43	690.77
4	Exceptional items		-		-	-	
5	Profit/(loss) before tax	135.56	169.17	47.79	304.73	293.43	690.77
6	Tax Expense						
a	Current tax	34.40	42.58	12.03	76.97	73.85	175.28
b	Deferred tax	0.40	1.10	0.94	1.50	2.03	(1.06)
c	Tax adjustments of earlier year	-	-	-	-	-	22.79
7	Profit/(loss) for the period from continuing operations (5 - 6)	100.76	125.49	34.82	226.25	217.54	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)	100.76	125.49	34.82	226.25	217.54	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)	100.76	125.49	34.82	226.25	217.54	495.05
14	Earnings per equity share (for continuing operation)						
a	Basic	1.83	2.28	0.63	4.11	3.95	8.96
b	Diluted	1.83	2.28	0.63	4.11	3.95	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	1.83	2.28	0.63	4.11	3.95	8.96
b	Diluted	1.83	2.28	0.63	4.11	3.95	8.96

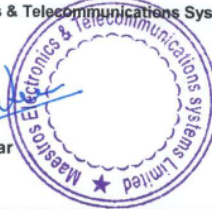


Notes:

- 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 October 25 2024
- 2 Figures for the previous financial period have been re-arranged and re-grouped wherever necessary.
- 3 Statement of Assets and Liabilities for the six months ended September 30, 2024 and Segment wise financial results are also annexed to financial results.

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


Balkrishna Tendulkar
Managing Director
DIN: 02448116



Date: 25/10/2024
Place: Navi Mumbai

MAESTROS ELECTRONICS & TELECOMMUNICATIONS SYSTEMS LIMITED

CIN : L74900MH2010PLC200254

Standalone Unaudited Statement of Asset & Liability as at September 30, 2024

Particulars	Amount (Rs. In Lakhs)	
	September 30, 2024	March 31, 2024
	(Un Audited)	(Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	801.05	821.10
(b) Capital work in progress	406.37	348.34
(c) Other Intangible assets	-	-
(i) Intangible Asset -Under Development	53.25	22.49
(d) Other non current asset	11.94	29.46
Total Non current Assets	1,272.61	1,221.38
(2) Current assets		
(a) Inventories	489.31	552.77
(b) Financial assets		
(i) Trade receivables	337.81	1,571.68
(ii) Cash and cash equivalent	1.70	1.64
(iii) Bank balance other than (ii) above	3,155.98	2,300.74
(iv) Loans	9.22	1.27
(c) Other current assets	87.66	77.23
Total Current Assets	4,081.67	4,505.33
TOTAL ASSETS	5,354.28	5,726.71
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	551.02	551.02
(b) Other equity	2,727.81	2,501.56
Total equity	3,278.83	3,052.58
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1.88	4.22
(b) Provisions	61.90	53.34
(c) Deferred tax liabilities (net)	87.39	85.90
Total Non current liabilities	151.17	143.46
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	237.46	530.59
(ii) Trade payable		
Total Outstanding dues of micro enterprises and small enterprises	45.71	134.61
Total Outstanding dues of creditors other than micro enterprises and small	53.24	228.88
(iii) Other financial liabilities	185.34	172.42
(b) Other current liabilities	1,357.98	1,303.23
(c) Provisions	-	17.71
(d) Current tax liabilities (net)	44.54	143.22
Total current liabilities	1,924.27	2,530.67
Total liabilities	2,075.45	2,674.13
TOTAL EQUITY AND IABILITIES	5,354.28	5,726.71



Maestros Electronics & Telecommunications Systems Limited

Statement of Cash Flows for the half year ended September 30, 2024

(Rs.in Lakhs)

Particulars	As at 30-09-2024	As at 31-03-2024
A. Cash flows from operating activities		
Profit before tax	304.73	690.76
Adjustments for:		
Depreciation and amortisation expense	20.36	44.86
Profit on sale of fixed assets	2.16	-
Finance costs	35.06	79.56
Interest Received	(84.61)	(133.35)
Rental Income	(20.20)	(39.38)
Unwinding of Discount written off	-	(1.20)
Sundry Balances Written off	-	(43.76)
Foreign Exchange Loss/(gain) (Net)	(1.56)	(6.18)
Remeasurements of net defined benefit plans	-	(1.73)
Operating profit before change in operating assets and liabilities	255.94	589.57
Adjustments for:		
Decrease/(Increase) In Inventories	63.46	(286.19)
Decrease/(Increase) In Trade Receivables	1,233.88	(566.22)
Decrease/(Increase) In Short Term Loans & Advances	(7.95)	(0.69)
Decrease/(Increase) In Other Current Assets	(10.43)	(43.93)
Increase /(Decrease) In Trade Payables	(264.54)	159.16
Increase /(Decrease) In Other Current Financial Liabilities	12.92	31.48
Increase /(Decrease) In Short Term Borrowings	(293.13)	59.54
Increase /(Decrease) In Other Current Liabilities	54.74	907.35
Increase /(Decrease) In Long Term Provisions	8.56	(2.59)
Increase /(Decrease) In Provisions	(17.71)	9.47
Cash generated from operations	1,035.75	856.96
Income tax paid (net of refund)	(173.93)	(131.58)
Net cash flow from operating activities	861.82	725.37
B. Cash flows from investing activities		
Purchase of Property, plant and equipment	(2.64)	(20.14)
Capital work in progress	(89)	(370.82)
Rental Income	20	39.38
Disbursement for deposits	(855.24)	(484.92)
Other Non current assets	17.52	1.32
Money Received against share warrants	-	-
Interest received on financial assets measured at amortised cost	84.61	133.35
Net cash flow from investing activities	(824.35)	(701.83)
C. Cash flow from financing activities		
Disbursements/(Repayments) of non-current borrowings	(2.35)	(4.12)
Interest paid	(35.06)	(79.56)
Borrowings from Bank O/d	-	59.54
Proceeds from Issuance of shares	-	-
Share Premium Received on Issue of Share	-	-
Net Cash flow from Financing activities	(37.41)	(24.14)
Net increase in cash and cash equivalents	0.06	(0.59)
Cash and cash equivalents at the beginning of the financial year	1.64	2.23
Cash and cash equivalents at the end of the financial year	1.70	1.64

As per our report of even date attached

Mumbai
October 25, 2024

For and on behalf of Board of Directors

B.K.Tendulkar
Managing Director
DIN - 02448116



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

Segment wise Revenue, Results and Capital Employed for the quarter and half year ended 30th September 2024

₹ in lakhs						
Particulars	Quarter ended			Half year ended		Year Ended
	3 months ended 30/09/2024	Preceeding 3 months ended 30/06/2024	Corresponding 3 months ended in previous year 30/09/2023	Year to date figures for the current period ended 30/09/2024	Corresponding Year to date figures for the previous year 30/09/2023	31/03/2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
Electronics and Instrumentation	6.24	2.10	9.20	8.34	11.90	21.49
Medical	725.98	866.73	341.26	1,592.71	1,346.81	3,062.93
Telemedicine	0.78	0.85	219.01	1.63	219.02	244.52
Total	733.00	869.68	569.47	1,602.68	1,577.73	3,328.93
Less: Inter Segment Revenue						
Net sales/Income From Operations	733.00	869.68	569.47	1,602.68	1,577.73	3,328.93
2. Segment Results (Profit / Loss before tax and interest from Each segment)						
Electronics and Instrumentation	1.24	0.47	1.21	1.77	2.56	4.97
Medical	144.89	192.84	44.95	337.68	290.13	708.77
Telemedicine	0.16	0.19	28.85	0.35	47.18	56.58
Total	146.29	193.50	75.01	339.79	339.87	770.33
Less : Finance cost	10.73	24.33	27.22	35.06	46.44	79.56
Less : Other un-allocable expenditure						
Less : Un-allocable income						
Total Profit Before Tax	135.56	169.17	47.79	304.73	293.43	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.





Independent Auditor's Review Report on the 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.

**TO,
THE BOARD OF DIRECTORS,
MAESTROS ELECTRONICS & TELECOMMUNICATION SYSTEM LIMITED**

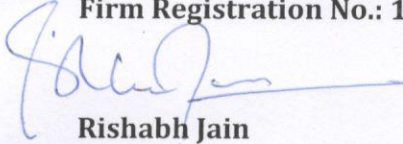
1. We have reviewed the accompanying statement of unaudited financial results of **MAESTROS ELECTRONICS & TELECOMMUNICATION SYSTEM LIMITED** ("the Company") for the for the Quarter ended 30th September, 2024 and year to date from 1st April 2024 to 30th September, 2024 attached herewith being submitted by the Company 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 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.
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.
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.



5. Other Matter

The Review Report for the quarter ended 30th September, 2024 is our first report for the Company. Financial Results for the quarter ended 30th June, 2024 and prior periods were reviewed/ audited by the previous statutory auditor. We have relied upon Limited Review Reports/ Audit Reports of the preceding Auditor for all such previous period.

For, Motilal & Associates LLP,
(a member firm of M A R C K S Network)
Chartered Accountants
Firm Registration No.: 106584W/W100751



Rishabh Jain
Partner
Membership No.: 179547
UDIN: 24179547BKAVIQ6255
Place: Mumbai
Date: 25th October 2024

