

CIN: L74900MH2010PLC200254



Date: July 18, 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., July 18, 2024.

Dear Sir/Madam,

This is to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"); the Board of Directors, at their meeting held today i.e., Thursday, July 18, 2024, 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 following:

1. The Un-Audited Financial Results along with Limited review report of the Company for the quarter ended June 30, 2024.
2. Incorporation of wholly owned subsidiary by way Investment up to Rs. 1,00,00,000 (Rupees One Crores Only), in one or more tranches. The details as per SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are attached as **Annexure A** to this intimation.

The meeting commenced at 03:30 P.M and concluded at 06:45 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 – 400 710 Maharashtra, India
Tel: +91-22-2761 11 93 Website: www.metsl.in www.maestroselectronics.com email id: cs@metsl.in

(Annexure A)

[Pursuant to Schedule III Part A Para A Point No. 1 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015]

Sr. No.	Particulars	Details
1	Name of the Target entity, details in brief such as size, turnover, etc.	Carebridge Technologies India Private Limited (or such other name, as may be approved by Registrar of Companies, Mumbai, Ministry of Corporate Affairs) Authorised Capital: Rs. 1,00,00,000 (Rupees One Crores Only) Paid Up Share Capital: Rs. 1,00,00,000 (Rupees One Crores Only), in one or more tranches Since, this company is to be newly incorporated Company, hence, turnover etc. is not available.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?	Since, the new company will be wholly owned subsidiary, this is a related party transaction. No Interest of promoter/ promoter group/ group companies in the entity being incorporated.
3	Industry to which the entity being acquired belongs	Telehealthcare and Telemedicine
4	Objects and Impact of acquisition	This will be same in the line of business of the Company.
5	Brief details of any governmental or regulatory approval required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	On or before October 30, 2024, the new company will be incorporated.
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration
8	Cost of acquisition or the price at which the shares are acquired	Investment in the form of equity shares of the newly incorporated wholly owned subsidiary for an amount up to Rs. 1,00,00,000 /- (Rs. One Crore Only), in one or more tranches.
9	Percentage of shareholding:	100% (Wholly owned subsidiary)
10	Brief background about the entity acquired in terms of products/line of business acquired, date of	The investment will be in two tranches: 1. Initially Rs. 50,00,000/- (Rupees Fifty

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	incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Lakhs). 2. Subsequently, 50,00,000/- (Rupees Fifty Lakhs).
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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 AND TELECOMMUNICATION SYSTEMS LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **Maestros Electronics & Telecommunication Systems Limited** ("the Company") for the for the Quarter ended June 30, 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.

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

P.V. Shah

Parin Shah
Partner
Membership No. 606667
UDIN: 24606667BKEZBZ2079
Place: Mumbai
Date: 18th July 2024



MAESTROS ELECTRONICS & TELECOMMUNICATION SYSTEMS LIMITED

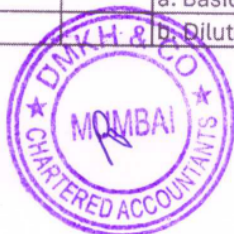
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Regd. Off: Plot No. EL-66, T.T.C. Industrial Area, Mahape, Navi Mumbai - 400 710, MH, India

Tel: 022-2761 1193 / 94 | Email: cs@metsl.in | Website: www.metsl.in

Statement of Unaudited Financial Results for the quarter ended 30/06/2024

		Rs.in lakhs(Except EPS)			
Sr. No.	Particulars			Corresponding 3 months ended in previous year 30/06/2023	Previous Year ended 31/03/2024
		3 months ended 30/06/2024	Preceeding 3 months ended 31/03/2024		
		(Unaudited)	(Audited)	(Unaudited)	Audited
	Income from operations				
I	Revenue from Operations	869.68	1,416.63	1,008.26	3,328.93
II	Other Income	51.25	53.73	34.10	180.46
III	Total Income	920.93	1,470.36	1,042.36	3,509.39
IV	Expenses				
	Cost of material consumed	555.38	653.19	558.68	1,864.14
	Purchases of stock-in-trade				-
	Changes in inventories of stock-in-trade	(118.39)	56.01	31.58	(59.28)
	Employee benefit expense	105.00	124.27	102.70	438.68
	Finance costs	24.33	17.72	19.22	79.56
	Depreciation and amortization expense	10.06	13.26	9.73	45.15
	Other expenses	175.37	232.24	74.80	450.39
	Total Expenses	751.76	1,096.69	796.72	2,818.63
V	Profit/(loss) before exceptional items and tax (III-IV)	169.17	373.66	245.64	690.77
VI	Exceptional items	-	-	-	-
VII	Profit/(loss) before tax	169.17	373.66	245.64	690.77
VIII	Tax Expense				
	Current tax	42.58	95.47	61.82	175.28
	Deferred tax	1.10	(2.29)	1.09	(1.06)
	Tax adjustments of earlier years		22.79		22.79
IX	Profit/(loss) for the period from continuing operations (VII-VIII)	125.49	257.69	182.73	493.76
X	Profit/(loss) from discontinued operations	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-
XII	Profit/(loss) after tax from discontinued operations (X-XI)	-	-	-	-
XIII	Profit/(loss) for the period (IX + XII)	125.49	257.69	182.73	493.76
XIV	Other Comprehensive Income				
	a. Items that will not be reclassified to profit or loss	-	1.29	-	1.29
	b. Items that will be reclassified to profit or loss	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)	125.49	258.98	182.73	495.05
XVI	Earnings per equity share (for continuing operation)				
	a. Basic	2.28	4.68	3.32	8.96
	b. Diluted	2.28	4.68	3.32	8.96
XVII	Earnings per equity share (for discontinued operation)	-	-	-	-
	a. Basic	-	-	-	-
	b. Diluted	-	-	-	-
XVIII	Earnings per equity share (for continuing & discontinued operation)				
	a. Basic	2.28	4.68	3.32	8.96
	b. Diluted	2.28	4.68	3.32	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 18th July 2024
- 2 Figures for the previous financial period have been re-arranged and re-grouped wherever necessary.

For D M K H & CO.
Chartered Accountants
FRN : 116886W

P.V. Shah

CA Parin Shah
Partner
MRN : 606667

Date: 18/07/2024

Place: Navi Mumbai



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



Balkrishna Tendulkar
Managing Director
DIN: 02448116

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Segment wise Revenue, Results and Capital Employed for the quarter ended 30th June 2024

Particulars	Rs.in lakhs			
	3 months ended 30/06/2024	Preceeding 3 months ended 31/03/2024	Corresponding 3 months ended in previous year 30/06/2023	Previous Year ended 31/03/2024
	(Unaudited)	(Audited)	(Unaudited)	Audited
1. Segment Revenue (Refer Note 5)				
Electronics and Instrumentation	3.65	6.43	3.57	23.67
Medical	814.41	1,399.02	984.08	3,049.19
Telemedicine	-	11.18	20.61	256.07
Total	818.06	1,416.63	1,008.26	3,328.93
Less: Inter Segment Revenue	-	-	-	-
Net sales/Income From Operations	818.06	1,416.63	1,008.26	3,328.93
2. Segment Results (Profit / Loss before tax and interest from Each segment)				
Electronics and Instrumentation	0.86	1.78	0.94	5.48
Medical	192.64	386.52	258.51	705.59
Telemedicine	-	3.09	5.41	59.25
Total	193.50	391.39	264.86	770.33
Less : Finance cost	24.33	17.72	19.22	79.56
Less : Other un-allocable expenditure	-	-	-	-
Less : Un-allocable income	-	-	-	-
Total Profit Before Tax	169.17	373.66	245.64	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.

