

CIN: L74900MH2010PLC200254



Date: May 29, 2026

To,
The Manager,
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. May 29, 2026

Dear Sir/Madam,

This is to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board of Directors, at their meeting held today inter-alia, considered and approved:

1. Audited Standalone and Consolidated Financial results for the quarter and financial year ended March 31, 2026 along with Auditor's Report issued by Statutory Auditors of the Company.

In compliance with the provisions of Regulation 33(3)(d) of the Listing Regulations, the Company hereby declares that **M/s. Motilal & Associates LLP**, Chartered Accountants, Statutory Auditors of the Company, have issued the Audit Reports with unmodified opinion on the Audited Annual Financial Results of the Company for the year March 31, 2026.

2. Appointment of M/s. ABHL & Associates as Internal Auditor of the Company for the financial year 2026-2027. **(Annexure A)**

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.maestroelectronics.com

CIN: L74900MH2010PLC200254



The details as required under Regulation 30 of SEBI (Listing Regulations) read with SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed as Annexure A..

The meeting commenced at 3:30 p.m. and concluded at 7:00 p.m.

Kindly take the same on your records.

For Maestros Electronics & Telecommunication System Limited

Balkrishna Kamalakar Tendulkar
Managing Director
DIN: 02448116

Place: Navi Mumbai



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(Annexure A)

Details with respect to Internal Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations and SEBI Master Circular SEBI HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026.

Sr. No.	Particulars	Information of event
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	May 29, 2026
4	Terms of Appointment	Appointed as an Internal Auditor of the Company for the Financial year 2026-2027.
5	Brief Profile	ABHL & Associates 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.
6	Disclosure of Relationship between Directors	No relation

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INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF

MAESTROS ELECTRONICS & TELECOMMUNICATIONS SYSTEMS LIMITED

Opinion

We have audited the accompanying quarterly financial results of “**Maestros Electronics & Telecommunications System Limited**” (“the Company”) for the quarter ended 31st March, 2026 (‘the Statement’), and year to date result for the period from 1st April, 2025 to 31st March, 2026, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us these financial results:

1. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
2. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (“Ind AS”) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the company for the quarter and year ended 31st March, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Financial Results” section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements. The Company’s Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ‘Interim Financial Reporting’ prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for

preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

1. The annual standalone financial results dealt with by this report have been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended 31st March, 2026 on which we have issued an unmodified audit opinion vide our report dated 29th May, 2026.
2. The Statement includes the Standalone financial results for the quarter ended 31st March, 2026 being the balancing figure between the audited figures in respect of the full financial and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standard 34 'Interim Financial Reporting', compiled by the management of the Company, which were subject to limited review by us.

Our opinion is not modified in respect of the above matter

For **Motilal & Associates LLP**
(a member firm of M A R C K S Network)
Chartered Accountants
ICAI FRN: 106584W/W100751



Rishabh Jain
Partner
ICAI MRN: 179547
Place: Mumbai
Date: 29th May, 2026

UDIN: 26179547VWFPPT2888

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

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2026

Sr. No.	Particulars	Rs. in lakhs except EPS				
		Quarter ended			Year Ended	
		31-Mar-26 (Audited)	31-Dec-25 (Unaudited)	31-Mar-25 (Audited)	31-Mar-26 (Audited)	31-Mar-25 (Audited)
I	Revenue from Operations	1,170.42	1,114.58	785.16	3,917.45	2,888.71
II	Other Income	87.78	48.03	72.91	262.15	244.65
III	Total Income (I + II)	1,258.20	1,162.61	858.08	4,179.61	3,133.37
IV	Expenses					
	Cost of material consumed	555.23	527.99	486.20	2,163.50	1,594.57
	Purchases of stock-in-trade		-		-	-
	Changes in inventories of stock-in-trade	80.75	49.44	(43.19)	74.22	(50.69)
	Employee benefit expense	127.29	134.98	121.70	500.23	441.60
	Finance costs	1.16	14.14	5.63	39.31	47.60
	Depreciation and amortization expense	12.38	12.30	8.42	48.38	39.07
	Other expenses	194.17	79.76	169.38	428.70	491.43
	Total Expenses (IV)	970.99	818.61	748.13	3,254.35	2,563.57
V	Profit/(loss) before exceptional items and tax (III-IV)	287.21	344.00	109.94	925.26	569.79
VI	Exceptional items	-	41.20	-	41.20	-
VII	Profit/(loss) before tax	287.21	302.80	109.94	884.06	569.79
VIII	Tax Expense					
	a. Current tax	102.16	50.39	33.26	226.56	135.90
	b. Deferred tax	(35.12)	(4.25)	(7.66)	(36.20)	(4.38)
	c. Tax adjustments of earlier year	(5.66)	(13.27)	-	(18.93)	-
IX	Profit/(loss) for the period from continuing operations (VII-VIII)	225.83	269.93	84.34	712.62	438.28
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)	225.83	269.93	84.34	712.62	438.28
XIV	Other Comprehensive Income (Net of Taxes)					
	a. Items that will not be reclassified to profit or loss	4.66		(2.66)	4.66	(2.66)
	b. Items that will be reclassified to profit or loss					
XV	Total Comprehensive Income for the period (11 + 12)	230.48	269.93	81.68	717.28	435.62
XVI	Earnings per equity share (for continuing operation)					
	a. Basic	4.10	4.90	1.53	12.93	7.95
	b. Diluted	4.10	4.90	1.53	12.93	7.95
XVII	Earnings per equity share (for discontinued operation)					
	a. Basic	-	-	-	-	-
	b. Diluted	-	-	-	-	-
XVIII	Earnings per equity share (for continuing & discontinued operation)					
	a. Basic	4.10	4.90	1.53	12.93	7.95
	b. Diluted	4.10	4.90	1.53	12.93	7.95



Notes:

- 1 These audited financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 - Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 2 The above Financial results and segment wise results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at its meeting held on May 29, 2026
- 3 Figures for the previous financial period have been re-arranged and re-grouped wherever necessary.
- 4 The figures for the quarter ended March 31, 2026 and March 31, 2025 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the end of the third quarter of the financial year, which were only reviewed and not subjected to audit.
- 5 Statement of Assets and Liabilities, Segment wise results and Cash Flow Statement for the quarter and year ended March 31, 2026 is annexed to the financial results.

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



Balkrishna Tendulkar
Managing Director
DIN: 02448116

Date: 29/05/2026
Place: Navi Mumbai

MAESTROS ELECTRONICS & TELECOMMUNICATIONS SYSTEMS LIMITED

CIN : L74900MH2010PLC200254

Standalone Audited Statement of Asset & Liability as at March 31, 2026

Particulars	Amount (Rs. In Lakhs)	
	March 31, 2026	March 31, 2025
	(Audited)	(Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	921.92	899.78
(b) Capital work in progress	639.23	492.60
(c) Other Intangible assets	-	-
(i) Intangible Asset -Under Development	66.50	66.50
e) Financial assets	-	-
(i) Loans	-	-
(i) Investment in Subsidiary	100.00	100.00
(d) Other non current asset	31.55	38.03
Total Non current Assets	1,759.20	1,596.91
(2) Current assets		
(a) Inventories	413.86	602.83
(b) Financial assets		
(i) Trade receivables	807.00	351.47
(ii) Cash and cash equivalent	1.51	1.50
(iii) Bank balance other than (ii) above	3,332.69	3,225.15
(iv) Loans	4.22	9.45
(c) Other current assets	102.82	108.80
Total Current Assets	4,662.12	4,299.19
TOTAL ASSETS	6,421.32	5,896.10
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	551.02	551.02
(b) Other equity	3,652.97	2,937.17
Total equity	4,203.99	3,488.20
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	1.38
(b) Provisions	74.34	63.71
(c) Deferred tax liabilities (net)	45.57	81.99
(d) Other Non Current Liabilities	678.09	678.09
Total Non current liabilities	797.99	825.16
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	162.00	358.17
(ii) Trade payable		
Total Outstanding dues of micro enterprises and small enterprises	126.36	134.95
Total Outstanding dues of creditors other than micro enterprises and small	130.84	227.37
(iii) Other financial liabilities	151.52	125.28
(b) Other current liabilities	698.73	642.10
(c) Provisions	49.07	11.00
(d) Current tax liabilities (net)	100.82	83.88
Total current liabilities	1,419.33	1,582.74
Total liabilities	2,217.33	2,407.91
TOTAL EQUITY AND IABILITIES	6,421.32	5,896.10



Maestros Electronics & Telecommunications Systems Limited
Statement of Cash Flows for the year ended March 31, 2026

(Amounts in Rs.)

Particulars	As at 31-03-2026	As at 31-03-2025
A. Cash flows from operating activities		
Profit before tax	884.06	569.79
Adjustments for:		
Depreciation and amortisation expense	48.38	39.07
Finance costs	39.31	47.60
Interest Received	(210.35)	(188.89)
Rental Income	(40.41)	40.11
Unwinding of Discount written off	(1.20)	(1.20)
Sundry Balances Written off	(2.19)	(10.10)
Foreign Exchange Loss/(gain) (Net)	(7.31)	(3.60)
Remeasurements of net defined benefit plans	2.19	2.19
Operating profit before change in operating assets and liabilities	712.48	494.97
Adjustments for:		
Decrease/(Increase) In Inventories	188.96	(50.06)
Decrease/(Increase) In Trade Receivables	(455.54)	1,220.21
Decrease/(Increase) In Short Term Loans & Advances	5.23	(8.18)
Decrease/(Increase) In Other Current Assets	5.98	(31.58)
Increase /(Decrease) In Trade Payables	(105.12)	(1.17)
Increase /(Decrease) In Other Current Financial Liabilities	26.24	(47.14)
Increase /(Decrease) In Short Term Borrowings	(196.17)	(172.42)
Increase /(Decrease) In Other Current Liabilities	56.63	(661.13)
Increase /(Decrease) In Long Term Provisions	10.63	10.37
Increase /(Decrease) In Provisions	38.07	(6.71)
Cash generated from operations	287.38	747.16
Income tax paid (net of refund)	(121.06)	(183.87)
Net cash flow from operating activities	166.32	563.28
B. Cash flows from investing activities		
Purchase of Property, plant and equipment	(66.24)	(119.97)
Capital work in progress	(146.63)	(188.28)
Rental Income	40.41	(38.78)
Disbursement for deposits	(127.28)	(274.37)
Other Non current assets	-	8.57
Money Received against share warrants	-	-
Investment in Subsidiary	-	(100.00)
Interest received on financial assets measured at amortised cost	210.35	188.89
Net cash flow from investing activities	(89.39)	(523.94)
C. Cash flow from financing activities		
Disbursements/(Repayments) of non-current borrowings	(37.61)	(2.85)
Interest paid	(39.31)	(36.63)
Borrowings from Bank O/d	-	-
Proceeds from Issuance of shares	-	-
Share Premium Received on Issue of Share	-	-
Net Cash flow from Financing activities	(76.92)	(39.48)
Net increase in cash and cash equivalents	0.01	(0.14)
Cash and cash equivalents at the beginning of the financial year	1.50	1.64
Cash and cash equivalents at the end of the financial year	1.51	1.50

The accompanying notes are an integral part of these financial statements.

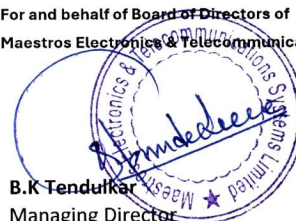
As per our report of even date attached

For Motilal & Associates LLP

Chartered Accountants
FRN 106584W/W100751

Mumbai
May 29, 2025

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



B.K.Tendulkar
Managing Director
DIN - 02448116

MAESTROS ELECTRONICS & TELECOMMUNICATIONS SYSTEMS LIMITED

CIN : L74900MH2010PLC200254

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Segment wise Revenue, Results and Capital Employed for the quarter and year ended 31st March 2026

Rs. in lakhs					
Particulars	Quarter ended			Year Ended	
	31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
Electronics and Instrumentation	6.12	3.78	2.90	23.79	13.66
Medical	1,040.22	643.73	619.72	3,300.73	2,704.75
Telemedicine	124.08	467.07	162.54	592.93	170.30
Total	1,170.42	1,114.58	785.16	3,917.45	2,888.71
Less: Inter Segment Revenue					
Net sales/Income From Operations	1,170.42	1,114.58	785.16	3,917.45	2,888.71
2. Segment Results (Profit / Loss before tax and interest from Each segment)					
Electronics and Instrumentation	0.98	1.05	0.43	5.6082	2.90
Medical	166.55	183.21	91.22	778.0061	578.06
Telemedicine	120.84	132.94	23.92	139.7571	36.43
Total	288.37	317.20	115.57	923.37	617.39
Less : Finance cost	1.16	14.40	5.63	39.31	47.60
Less : Other un-allocable expenditure					
Less : Un-allocable income					
Total Profit Before Tax from continuing op	287.21	302.80	109.94	884.06	569.79
a. Current tax	-	50.39	33.26	226.56	135.90
b. Deferred tax	-	(4.25)	(7.66)	(36.20)	(4.38)
c. Tax adjustments of earlier year	-	(13.27)	-	(18.93)	
Profit/(loss) for the period from continuing operations (VII-VIII)	287.21	269.93	84.34	712.62	438.28
Profit/(loss) after tax from discontinued operations (X-XI)	-	-	-	-	-
Profit/(loss) for the period (IX + XII)	287.21	269.93	84.34	712.62	438.28

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.

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



INDEPENDENT AUDITOR'S REPORT ON THE ANNUAL CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF

MAESTROS ELECTRONICS & TELECOMMUNICATIONS SYSTEMS LIMITED

Opinion

We have audited the Consolidated Financial Results for the year ended 31st March, 2026 included in the accompanying Statement of Consolidated Financial Results for the Quarter and Year ended 31st March, 2026 of **Maestros Electronics & Telecommunications System Limited** ("the Parent"), which includes subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit/(loss) after tax and other comprehensive income/(loss) for the year ended 31st March, 2026 (the "Statement"), being submitted by the Parent pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

1. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
2. Give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the company for the quarter and year ended 31st March, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other

accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended 31st March, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Annual Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to

continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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 audited financial statements of the 1 Indian Subsidiaries, this statement includes the results/information of the following entities:

Sr No	Name of the Entity	Relationship
1	Maestros Electronics & Telecommunications System Limited	Parent
2	Carebridge Technologies India Private Limited	Subsidiary

Other Matter

1. The Statement includes the audited Standalone financial results in respect of 1 subsidiary which has not been audited by us, whose audited Standalone financial results reflect total assets of Rs. 133.94 Lakhs as at 31st March, 2026, total revenues of Rs 33.60 Lakhs and Rs. 37.40 Lakhs, total profit after tax of Rs. 12.07 Lakhs and Rs. 12.79 Lakhs, total comprehensive income of Rs. 12.07 Lakhs and Rs. 12.79 Lakhs, for the quarter and year ended on 31st March 2026 respectively, and net cash inflows of Rs. 15.68 Lakhs for the year ended 31st March, 2026, as considered in the Statement which have been audited by other auditors.
2. The annual consolidated financial results dealt with by this report have been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited financial statements of the Company for the year ended 31st March, 2026 on which we have issued an unmodified audit opinion vide our report dated 29th May, 2026.

MOTILAL & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

(A MEMBER FIRM OF M A R C K S NETWORK)



3. The Statement includes the consolidated financial results for the quarter ended 31st March, 2026 being the balancing figure between the audited figures in respect of the full financial and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standard 34 'Interim Financial Reporting', compiled by the management of the Company, which were subject to limited review by us.

Our opinion is not modified in respect of the above matter

For Motilal & Associates LLP

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

Chartered Accountants

ICAI FRN: 106584W/W100751

A handwritten signature in black ink, appearing to read 'Rishabh Jain', with a horizontal line extending to the right.



Rishabh Jain

Partner

ICAI MRN: 179547

Place: Mumbai

Date: 29th May, 2026

UDIN: 26179547FABGIS9208

MAESTROS ELECTRONICS & TELECOMMUNICATIONS SYSTEMS LIMITED

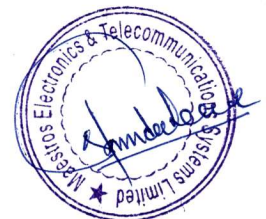
CIN : L74900MH2010PLC200254

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

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2026

Sr. No.	Particulars	Rs. in lakhs except EPS				
		Quarter ended			Year Ended	
		31-Mar-26 (Audited)	31-Dec-25 (Unaudited)	31-Mar-25 (Audited)	31-Mar-26 (Audited)	31-Mar-25 (Audited)
I	Revenue from Operations	1,191.92	1,116.61	787.52	3,942.76	2,889.20
II	Other Income	89.53	50.09	74.31	269.06	246.17
III	Total Income (I + II)	1,281.45	1,166.70	861.84	4,211.82	3,135.38
IV	Expenses					
	Cost of material consumed	559.45	529.23	488.07	2,170.11	1,594.57
	Purchases of stock-in-trade				-	-
	Changes in inventories of stock-in-trade	80.75	49.44	(43.19)	74.22	(50.69)
	Employee benefit expense	127.29	134.98	121.70	500.23	441.60
	Finance costs	1.16	14.14	5.63	39.31	47.60
	Depreciation and amortization expense	12.38	12.30	8.42	48.38	39.07
	Other expenses	201.13	80.15	169.56	437.12	494.43
	Total Expenses (IV)	982.16	820.24	750.19	3,269.38	2,566.57
V	Profit/(loss) before exceptional items and tax (III-IV)	299.29	346.46	111.64	942.44	568.80
VI	Exceptional items	-	41.20	-	41.20	-
VII	Profit/(loss) before tax	299.29	305.26	111.64	901.24	568.80
VIII	Tax Expense					
	a. Current tax	105.26	51.01	33.26	230.95	135.90
	b. Deferred tax	(35.12)	(4.25)	(7.66)	(36.20)	(4.38)
	c. Tax adjustments of earlier year	(5.66)	(13.27)	-	(18.93)	-
IX	Profit/(loss) for the period from continuing operations (VII-VIII)	234.80	271.77	86.04	725.41	437.29
X	Profit/(loss) from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
	Profit/(loss) after tax from discontinued operations (X-XI)	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX + XII)	234.80	271.77	86.04	725.41	437.29
XIV	Other Comprehensive Income(Net of Taxes)					
	a. Items that will not be reclassified to profit or loss	4.66		(2.66)	4.66	(2.66)
	b. Items that will be reclassified to profit or loss					
XV	Total Comprehensive Income for the period (11 + 12)	239.46	271.77	83.38	730.07	434.63
XVI	Earnings per equity share (for continuing operation)					
	a. Basic	4.26	4.93	1.56	13.17	7.94
	b. Diluted	4.26	4.93	1.56	13.17	7.94
XVII	Earnings per equity share (for discontinued operation)					
	a. Basic	-	-	-	-	-
	b. Diluted	-	-	-	-	-
XVIII	Earnings per equity share (for continuing & discontinued operation)					
	a. Basic	4.26	4.93	1.56	13.17	7.94
	b. Diluted	4.26	4.93	1.56	13.17	7.94



Notes:

- 1 These audited financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 - Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 2 The above Financial results and segment wise results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at it's meeting held on May 29,2026
- 3 Figures for the previous financial period have been re-arranged and re-grouped wherever necessary.
- 4 The figures for the quarter ended March 31, 2026 and March 31 , 2025 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the end of the third quarter of the financial year, which were only reviewed and not subjected to audit.
- 5 Statement of Assets and Liabilities, Segment wise results and Cash Flow Statement for the quarter and year ended March 31, 2026 is annexed to the financial results.

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



Balkrishna Tendulkar

Managing Director
DIN: 02448116

Date:29/05/2026

Place: Navi Mumbai

MAESTROS ELECTRONICS & TELECOMMUNICATIONS SYSTEMS LIMITED

CIN : L74900MH2010PLC200254

Consolidated Audited Statement of Asset & Liability as at March 31, 2026

Particulars	Amount (Rs. In Lakhs)	
	March 31, 2026	March 31, 2025
	(Audited)	(Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	921.92	899.78
(b) Capital work in progress	639.23	492.60
(c) Other Intangible assets	-	-
(i) Intangible Asset - Under Development	66.50	66.50
e) Financial assets	-	-
(i) Loans	-	-
(i) Investment in Subsidiary	-	-
(d) Other non current asset	31.55	38.03
Total Non current Assets	1,659.20	1,496.91
(2) Current assets		
(a) Inventories	415.02	602.83
(b) Financial assets		
(i) Trade receivables	814.55	351.47
(ii) Cash and cash equivalent	29.05	13.36
(iii) Bank balance other than (ii) above	3,427.71	3,320.15
(iv) Loans	4.22	9.45
(c) Other current assets	105.52	108.83
Total Current Assets	4,796.06	4,406.07
TOTAL ASSETS	6,455.26	5,902.99
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	551.02	551.02
(b) Other equity	3,664.77	2,936.18
Total equity	4,215.79	3,487.21
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	1.38
(b) Provisions	74.34	63.71
(c) Deferred tax liabilities (net)	45.57	81.99
(d) Other Non Current Liabilities	678.09	678.09
Total Non current liabilities	797.99	825.16
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	162.00	358.17
(ii) Trade payable		
Total Outstanding dues of micro enterprises and small enterprises	142.58	134.95
Total Outstanding dues of creditors other than micro enterprises and small	132.15	227.39
(iii) Other financial liabilities	152.12	125.78
(b) Other current liabilities	699.04	649.45
(c) Provisions	49.07	11.00
(d) Current tax liabilities (net)	104.52	83.88
Total current liabilities	1,441.48	1,590.62
Total liabilities	2,239.47	2,415.78
TOTAL EQUITY AND LIABILITIES	6,455.26	5,902.99



Maestros Electronics & Telecommunications Systems Limited
Statement of Cash Flows for the year ended March 31, 2026

(Amounts in Rs.)

Particulars	As at 31-03-2026	As at 31-03-2025
A. Cash flows from operating activities		
Profit before tax	901.24	569.79
Adjustments for:		
Depreciation and amortisation expense	48.38	39.07
Finance costs	39.31	47.60
Interest Received	(217.26)	(188.89)
Rental Income	(40.41)	40.11
Unwinding of Discount written off	(1.20)	(1.20)
Sundry Balances Written off	(2.19)	(10.10)
Foreign Exchange Loss/(gain) (Net)	(7.31)	(3.60)
Remeasurements of net defined benefit plans	2.19	2.19
Operating profit before change in operating assets and liabilities	722.75	494.97
Adjustments for:		
Decrease/(Increase) In Inventories	187.81	(50.06)
Decrease/(Increase) In Trade Receivables	(463.08)	1,220.21
Decrease/(Increase) In Short Term Loans & Advances	5.23	(8.18)
Decrease/(Increase) In Other Current Assets	3.32	(31.58)
Increase /(Decrease) In Trade Payables	(87.60)	(1.17)
Increase /(Decrease) In Other Current Financial Liabilities	26.34	(47.14)
Increase /(Decrease) In Short Term Borrowings	(196.17)	(172.42)
Increase /(Decrease) In Other Current Liabilities	49.58	(661.13)
Increase /(Decrease) In Long Term Provisions	10.63	10.37
Increase /(Decrease) In Provisions	38.07	(6.71)
Cash generated from operations	296.87	747.16
Income tax paid (net of refund)	(121.75)	(183.87)
Net cash flow from operating activities	175.12	563.28
B. Cash flows from investing activities		
Purchase of Property, plant and equipment	(66.24)	(119.97)
Capital work in progress	(146.63)	(188.28)
Rental Income	40.41	(38.78)
Disbursement for deposits	(127.29)	(274.37)
Other Non current assets	-	8.57
Money Received against share warrants	-	-
Investment in Subsidiary	-	(100.00)
Interest received on financial assets measured at amortised cost	217.26	188.89
Net cash flow from investing activities	(82.50)	(523.94)
C. Cash flow from financing activities		
Disbursements/(Repayments) of non-current borrowings	(37.61)	(2.85)
Interest paid	(39.31)	(36.63)
Borrowings from Bank O/d	-	-
Proceeds from Issuance of shares	-	-
Share Premium Received on Issue of Share	-	-
Net Cash flow from Financing activities	(76.92)	(39.48)
Net increase in cash and cash equivalents	15.70	(0.14)
Cash and cash equivalents at the beginning of the financial year	13.36	1.64
Cash and cash equivalents at the end of the financial year	29.05	1.50

The accompanying notes are an integral part of these financial statements.

As per our report of even date attached

Mumbai
May 29, 2025

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

B.K Tendulkar
Managing Director
DIN - 02448116

