

**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

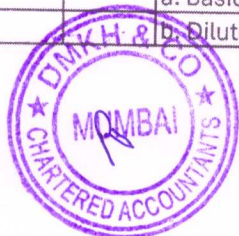
CIN : L74900MH2010PLC200254

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 the quarter ended 30/06/2024

Sr. No.		Particulars	Rs.in lakhs(Except EF			
			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 31/03/2022
			(Unaudited)	(Audited)	(Unaudited)	Audited
		Income from operations				
I		Revenue from Operations	869.68	1,416.63	1,008.26	3,328.9
II		Other Income	51.25	53.73	34.10	180.4
III		Total Income	920.93	1,470.36	1,042.36	3,509.3
IV		Expenses				
		Cost of material consumed	555.38	653.19	558.68	1,864.1
		Purchases of stock-in-trade				-
		Changes in inventories of stock-in-trade	(118.39)	56.01	31.58	(59.2
		Employee benefit expense	105.00	124.27	102.70	438.6
		Finance costs	24.33	17.72	19.22	79.5
		Depreciation and amortization expense	10.06	13.26	9.73	45.1
		Other expenses	175.37	232.24	74.80	450.3
		Total Expenses	751.76	1,096.69	796.72	2,818.6
V		Profit/(loss) before exceptional items and tax (III-IV)	169.17	373.66	245.64	690.7
VI		Exceptional items	-	-	-	-
VII		Profit/(loss) before tax	169.17	373.66	245.64	690.7
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 DMKH & 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 Poddar
Balkrishna Poddar
Managing Director
DIN: 02448116

MAESTROS ELECTRONICS & TELECOMMUNICATION SYSTEMS LIMITED

CIN : L74900MH2010PLC200254

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

Rs.in lakhs				
Particulars	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.

