



**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**

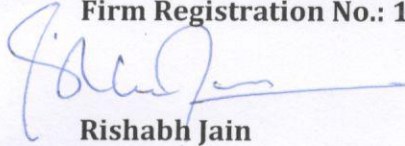
1. We have reviewed the accompanying statement of unaudited financial results of **MAESTROS ELECTRONICS & TELECOMMUNICATION SYSTEM LIMITED** ("the Company") for the for the Quarter ended 30<sup>th</sup> September, 2024 and year to date from 1<sup>st</sup> April 2024 to 30<sup>th</sup> September, 2024 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: 25<sup>th</sup> October 2024**

