

CIN: L74900MH2010PLC200254



**SR.NO. OF MEETING: 04/BM/2024-2025**

**NOTICE OF BOARD MEETING**

**NOTICE IS HEREBY GIVEN THAT MEETING OF BOARD OF DIRECTORS OF MAESTROS ELECTRONICS & TELECOMMUNICATIONS SYSTEMS LIMITED WILL BE HELD ON TUESDAY, FEBRUARY 04, 2025, AT 03:30 P.M. THROUGH VIDEO CONFERENCING MODE 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 INDIA-400701.**

To,

Mr. Balkrishna Kamalakar Tendulkar	Managing Director & Chairman
Mr. Narendra Prabhakar Mahajani	Non-Executive Director
Mr. SujayKulkarni	Non-Executive Director
Ms. Swati Manis Thanawala	Non-Executive Independent Director
Mr. Sudhir Bapat	Non-Executive Independent Director
CA Prakash Vithal Page	Non-Executive Independent Director

**Subject: Notice of the 04<sup>th</sup> Board Meeting of the financial year 2024-2025 scheduled to be held on Tuesday, February 04, 2025:**

Dear Sir / Ma'am,

Notice is hereby given that a meeting of the Board of Directors (BM 04/2024-2025) of Maestros Electronics & Telecommunications Systems Limited will be held on Tuesday, February 04, 2025, at 03:30p.m. through video conferencing mode 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 400701 India to transact the business as set out in the enclosed agenda.

The Members of the Board are requested to make it convenient to attend the Board Meeting to transact the business items listed in the agenda.

**FOR MAESTROS ELECTRONICS & TELECOMMUNICATIONS SYSTEMS LIMITED**

**SD/-**

**Balkrishna Kamalakar Tendulkar**

**Managing Director**

**DIN: 02448116**

**Address:** Plot No. EL/66, TTC Industrial Area, Electronic Zone, Mahape Navi Mumbai, Thane MH 400701 IN

**Date:** January 28, 2025

**Place:** Navi Mumbai

**Maestros Electronics & Telecommunications Systems Limited**

EL-66, TTC Industrial Area, Electronic Zone, Mahape, Navi Mumbai – 400701 Maharashtra, India

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**Agenda Items:**

<b>Sr. No.</b>	<b>Particulars</b>
1.	To grant leave of absence, if any.
2.	To take note of the circulation of the notice and ascertain the quorum for the meeting.
3.	To take note of the minutes of the previous Board Meeting held on Friday, October 25, 2024.
4.	To take note of the previous minutes of the Audit Committee Meeting held on October 25, 2024.
5.	To take note of the previous minutes of the board meetings of unlisted subsidiary companies held on November 04, 2024.
6.	To take note of compliance of applicable laws on the listed entity.
7.	To take note of the Loans given, Investments made, Guarantees and Securities provided pursuant to the provisions of Section 186 of the Companies Act, 2013 by the Company as on December 31, 2024.
8.	To take note of the outstanding borrowings taken by the Company as on December 31, 2024.
9.	To take note of performance evaluation completed by the Board of Directors.
10.	To take note of Related Party Transactions entered by the Company for the quarter and ended December 31, 2024, and sign the Register of Contracts and Arrangements under Section 189 of the Companies Act, 2013.
11.	To take note of closure of Trading Window as per SEBI (Prohibition of Insider Trading) (Second Amendment) Regulations, 2019.
12.	To take on note of the Investors Grievances Report, Shareholding pattern & various other compliances pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable circulars issued thereunder for the quarter ended December 31, 2024.
13.	To take on note of the various compliances pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable circulars issued thereunder for the quarter ended December 31, 2024.

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14.	To review and take note of CEO/CFO Certificate pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
15.	To review, consider and approve the Un-Audited Standalone and Consolidated Financial Results along with Limited review report for the quarter ended December 31, 2024, pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015.
16.	To take note of the omnibus approval given for the prospective related party transactions for the financial year 2025-2026.
17.	To consider and approve the various policies pursuant to amendments in relevant regulations.
18.	To take note on Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013, Whistle Blower Policy and Report under SEBI Prohibition of Insider Trading) Regulations, 2015.
19.	To Review the Progress of the Company.
20.	To discuss any other matter with the permission of the chair.

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**NOTES TO AGENDA**

**Item No. 1:**

**To grant a leave of absence, if any:**

Leave of Absence may be granted to any member of the Board who conveys his/her inability to attend the meeting.

Formal letter or intimation via email by any Director to Chairman, prior to the date of the Meeting will be taken into consideration.

The Board is requested to kindly consider and grant a leave of absence to the Director(s) who have requested for the same.

**Item No. 2:**

**To take note of the circulation of the notice and ascertain the quorum for the meeting:**

The Chairman is requested to take note of proper circulation of the notice along with all the supporting documents, if any convening the board meeting and to ascertain the quorum of the meeting.

**Item No. 3:**

**To take note of the minutes of the previous Board Meeting held on Friday, October 25, 2024:**

The minutes of the previous meeting of the Board of Directors held on Friday, October 25, 2024, will be placed before the board for their reference.

The Board is requested to note the minutes of the meeting and thereafter the minutes shall be signed by the Chairman of the meeting.

**Item No. 4:**

**To take note of the previous minutes of the Audit Committee Meeting held on Friday, October 25, 2024:**

The minutes of the previous Audit Committee meeting held on Friday, October 25, 2024, will be placed before the Board.

The Board is requested to peruse and take note of the same.

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**Item No. 05:**

**To take note of the previous minutes of the board meetings of unlisted subsidiary companies held on November 04, 2024.**

The minutes of the previous board meetings of unlisted subsidiary companies held on Monday, November 04, 2024, will be placed before the Board.

The Board is requested to peruse and take note of the same.

**Item No. 06:**

**To take note of compliance of applicable laws on the listed entity.**

The Board is hereby informed that pursuant to Regulation 17(3) the Board of Directors shall periodically review compliance reports pertaining to all laws applicable to the listed entity, by the listed entity as well as steps taken by the listed entity to rectify instances of non-compliances.

In respect of the same, the Board shall satisfy itself that the Company has ensured due compliance of all the applicable laws, orders, regulations, provisions of Corporate Governance and other legal requirements concerning the business affairs of the Company.

The Board are requested to take note of the same.

**Item No. 07:**

**To take note of the Loans given, Investments made, Guarantees and Securities provided pursuant to the provisions of Section 186 of the Companies Act, 2013 by the Company as on December 31, 2024:**

The Board is hereby informed that details of the Loans given, Investments made, Guarantees provided, and Securities given, if any, pursuant to the provisions of Section 186 of the Companies Act, 2013 during the quarter ended on December 31, 2024, will be placed before the Board for their deliberation, and consideration.

The Board members are requested to take note of the same.

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**Item No. 08:**

**To take note of the outstanding borrowings taken by the Company as on December 31, 2024.**

The Board is hereby informed that the list of the borrowings taken by the Company during the quarter ended December 31, 2024, and which are outstanding as on the quarter end will be placed before the Board for their deliberation and consideration.

The Board is requested to take note of the same.

**Item No. 09:**

**To take note of performance evaluation completed by the Board of Directors.**

The Board is hereby informed that Section 134(3)(p) of the Companies Act, 2013 ("the Act"), inter alia, requires listed companies to attach to the financial statements laid before a company in General Meeting, a Report by its Board of Directors, which shall include a Statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its Committees and individual Directors and Schedule IV (VIII) of the Act read with Regulation 17(10) of SEBI (LODR) Regulations, 2015, inter alia, mentions that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the Director being evaluated.

Further, Schedule IV (VII) of the Act requires Independent Directors to review the performance of Non-Independent Directors and the Board as a whole as well as the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors. Section 178(2) states that the Nomination and Remuneration Committee shall carry out evaluation of every Director's performance.

The Board is further informed that the nomination and remuneration committee will be completing the evaluation of the Board as mentioned aforesaid for F.Y. 2024-2025 in the next NRC meeting.

The Board is requested to consider and take note of the same.

**Item No. 10:**

**To take note of Related Party Transactions entered by the Company for the quarter and ended December 31, 2024, and sign the Register of Contracts and Arrangements under Section 189 of the Companies Act, 2013.**

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The details of the Related Party Transactions carried out during the quarter ended December 31, 2024, as approved by the audit committee will be placed before the Board for their deliberation, consideration and noting.

The Board is further informed that pursuant to Section 189 of the Companies Act, 2013; the relevant applicable entries are entered in the Register of Contracts and the same will be placed before the Board for their deliberation and consideration and thereafter the same shall be signed by all the Directors present at the meeting.

The Board is requested to take note of the same.

**Item No. 11:**

**To take note of closure of Trading Window as per SEBI (Prohibition of Insider Trading) (Second Amendment) Regulations, 2019.**

The Board is hereby informed that as per the SEBI (Prohibition of Insider Trading) (Second Amendment) Regulations, 2018, the Trading Window of the company is closed from closure of trading hours of BSE dated December 31, 2024, and shall remain closed till 48 hours after the declaration of financial statements for the quarter ended December 31, 2024.

The Board is requested to take note of the same.

**Item No. 12:**

**To take on note of the Investors Grievances Report, Shareholding pattern & various other compliances pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable circulars issued thereunder for the quarter ended December 31, 2024.**

The Board is hereby informed that the Company has complied with the Compliance related to Investor Grievance report and Shareholding pattern to be filed with stock exchange under Regulation 13(3) and 31 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, for the quarter ended December 31, 2024.

The necessary reports and acknowledgements will be placed before the Board for its reference and consideration.

The Board is requested to take note of the same.

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<b>Item No. 13:</b>
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**To take on note of the various compliances pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable circulars issued thereunder for the quarter ended December 31, 2024.**

The Board is hereby informed that the Company has complied with all the applicable compliances for the quarter ended December 31, 2024, as mentioned below under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein after referred as SEBI (LODR) Regulations, 2015.

<b>Sr. No.</b>	<b>Particulars</b>
1	Corporate Governance Report under Regulation 27(2) of SEBI (LODR) Regulations, 2015.
2	Certificate under Regulation 74(5) of SEBI (Depositories & Participants) Regulations 2018.
3	Reconciliation of Share Capital Audit as per Regulation 76 under SEBI (Depositories and Participants) Regulations, 2018.
4	Structural digital database (SDD) Compliance certificate under Regulation 3(5) and 3(6) of SEBI (PIT) Regulations, 2015 and as per BSE Circular dated October 18, 2024
5	Integrated Filing – Governance pursuant to SEBI Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024

The necessary reports and acknowledgements will be placed before the Board for its consideration. The Board is requested to take note of the above Compliances.

<b>Item No. 14:</b>
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**To review and take note of CEO/CFO Certificate pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.**

The Board is hereby informed that Compliance Certificate duly signed by Mr. Sanjeev Vijayan; the Chief Financial Officer of the Company certifying the financial results do not contain any false or misleading statements or figures and do not omit any material fact which may make the statements or figures contained therein misleading will be placed before the Board for their noting pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015.

The Board is requested to review and take note of the same.

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**Item No. 15:**

**To review, consider and approve the Un-Audited Standalone and Consolidated Financial Results along with Limited review report for the quarter ended December 31, 2024, pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015.**

The Board is hereby informed that Pursuant to Regulation 33 of Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015; the Un-Audited Standalone and Consolidated Financial Results for the quarter ended December 31, 2024, are required to be approved by the Board once the same are reviewed, approved, and recommended by the Audit Committee.

Accordingly, the Un-Audited Standalone and Consolidated Financial Results along with Limited review report of the Company for the quarter ended December 31, 2024, as furnished by the Statutory Auditors of the Company, and as recommended and approved by the Audit Committee will be placed before the Board of Directors for their consideration, deliberation, and approval.

Accordingly, the Board of Directors of the Company are requested to pass the following resolution with or without modification(s):

**“RESOLVED THAT** the Un-Audited Standalone and Consolidated financial results along with Limited review report of the Company as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for the quarter ended on December 31, 2024, as approved and recommended by Audit Committee and placed before the Board, be and are hereby approved.

**“RESOLVED FURTHER THAT** Mr. Balkrishna Kamalakar Tendulkar, as the Managing Director, Mr. Sanjeev Vijayan as the Chief Financial Officer, of the Company be and are hereby authorized to sign the said Un-audited Standalone and Consolidated financial results and the same be submitted to Statutory Auditors of the Company for their report thereon pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

**“RESOLVED FURTHER THAT** the Un-Audited Standalone and Consolidated financial results as aforesaid along with the Limited review Report be submitted to the Bombay Stock Exchange immediately after the meeting as prescribed in the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.”

The Board of Directors are requested to review and take note of the same.

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**Item No. 16:**

**To take note of the omnibus approval given for the prospective related party transactions for the financial year 2025-2026.**

The Board is hereby informed that pursuant to Section 188 of the Companies Act, 2013 along with the rules made there under and other applicable provisions of the Companies Act, 2013 “Omnibus Approval” for the projected related party transactions for the financial year 2025-2026 is required to be approved.

Accordingly, the Company has requested for omnibus approval from audit committee for the upcoming financial year i.e., for the period beginning from April 01, 2025, till March 31, 2026, in its meeting scheduled to be held prior to this Board Meeting.

The proposed and projected related party transactions proposed to be held during the financial year 2025-2026 will be placed before the members of the Board for their noting which will be subject to the approval granted by the audit committee in its meeting.

The Board is requested to take the same on record.



**Item No. 17:**

**To consider and amend the various policies pursuant to amendments in relevant regulations.**

The Board members are hereby informed that pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, significant amendments have been introduced to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Consequently, every listed company is required to incorporate these amendments into their policies and adopt a revised Policies to ensure compliance and facilitate effective implementation.

The Board is requested to consider and pass the following resolution with or without modifications:

**“RESOLVED THAT** pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, the revised draft Policies, as placed before the Board be and is hereby approved and adopted.

**RESOLVED FURTHER THAT** any of the Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things to effectuate the resolution and upload the requisite information on the website of the Company

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**Item No. 18:**

**To take note on Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013, Whistle Blower Policy and Report under SEBI Prohibition of Insider Trading) Regulations, 2015.**

**a) Sexual Harassment of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013**

There were no complaints reported or resolved pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the quarter ended 31<sup>st</sup> December, 2024.

The Board of Directors are requested to take note of the same.

**b) Whistle Blower Policy**

There were no instances reported under the Whistle Blower Policy during the quarter ended 31<sup>st</sup> December, 2024.

The Board of Directors are requested to take note of the same.

**Item No. 19:**

**To Review the Progress of the Company:**

The Chairman will provide a comprehensive overview of the company's performance and achievements up to the quarter ended December 31, 2024. This will encompass key financial indicators, operational highlights, strategic initiatives, and any noteworthy developments during this period.

Discussion Points:

1. **Financial Performance:** A detailed deliberation on the financial performance, including revenue growth, profitability, and any relevant financial metrics.
2. **Operational Highlights:** An overview of operational achievements, challenges faced, and steps taken to enhance operational efficiency.
3. **Strategic Initiatives:** Discussion on strategic initiatives implemented and their impact on the company's overall position in the market.
4. **Future Objectives and Plans:** Deliberation on the proposed future objectives and plans for the fiscal year 2025-2026. This will include expansion strategies, product/service launches, and any other significant initiatives planned to drive company growth.

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**Item No. 20:**

**Any other Agenda with the permission of the chair:**

In terms of Secretarial Standards-1 on Board Meetings, any item not included in the agenda may be taken up for consideration with the permission of the Chairman and with the consent of the majority of Directors present at the meeting.

Accordingly, any other matter apart from the agenda items mentioned aforesaid can be taken up with the permission of the Chair and majority of the Board of Directors.



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