

Date: February 12, 2021.

To,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001.

Scrip Code: 538401

Subject: Outcome of Board meeting of the Company held today i.e., Friday, February 12, 2021.

Dear Sir/Madam,

This is to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; the Board of Directors, at its meeting held today 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:

1. Un-Audited Financial Results of the company for the quarter ended December 31, 2020

The meeting was commenced at 02:30 P.M. and concluded at 03:30 P.M.

Kindly take the same on your records.

For Maestros Electronics & Telecommunications Systems Limited.



Balkrishna Kamalakar Tendulkar

Managing Director

DIN: 02448116

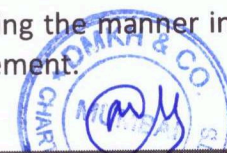
Address: 3003. Relish Apartment,
Nirmal Lifestyle. ACC Compound Rd.,
Mulund (W), Mumbai 400080.



LIMITED REVIEW REPORT

**REVIEW REPORT TO
THE BOARD OF DIRECTORS
MAESTROS ELECTRONICS & TELECOMMUNICATIONS SYSTEMS LIMITED**

1. We have reviewed the accompanying Statement of unaudited Standalone Financial Results of **MAESTROS ELECTRONICS & TELECOMMUNICATIONS SYSTEMS LIMITED** ("the Company") for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 ("the Statement") attached being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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, notified under section 133 of the Companies Act, 2013. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Emphasis of Matter

- a. We draw attention of the users that the operations of the Company are at pre-COVID-19 levels and thus the management has assessed the impact of the same in the financial results of the company.

Our conclusion is not modified in respect of this matter.

For **DMKH & CO.**

Chartered Accountants

Firm Registration Number: 116886W



Manish Kankani

Partner

M.No. 158020

UDIN: 21158020AAAACX8533

Mumbai

Date: February 12, 2021

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: tendulkar@metl.in | Website: www.metl.in

Statement of Unaudited Financial Results for the quarter ended 31/12/2020

Statement of Unaudited Financial Results for Quarter /Nine Months Ended December 31, 2020

Sr. No.	Particulars	Quarter ended					in lakhs except EPS	
		Quarter ended			Nine Months ended		Year Ended	
		3 months ended 31/12/2020	Preceding 3 months ended 30/09/2020	Corresponding 3 months ended in previous year 31/12/2019	Year to date figures for the current period ended 31/12/2020	Corresponding Year to date figures for the previous year 31/12/2019	31/03/2020	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income from operations							
a	Revenue from Operations	217.77	2,772.40	475.35	4,549.49	1,020.23	1,354.42	
b	Other Income	17.66	23.79	14.79	14.80	29.78	46.57	
	Total Income	235.43	2,796.19	490.14	4,564.29	1,050.01	1,400.99	
2	Expenses							
a	Cost of material consumed	141.31	2,166.54	402.82	3,270.31	1,386.51	694.31	
b	Purchases of stock-in-trade	-	-	-	-	-	1,611.19	
c	Excise Duty	-	-	-	-	-	0	
d	Changes in inventories of stock-in-trade	(5.53)	(43.23)	(118.28)	67.56	(877.48)	(1,655.75)	
e	Employee benefit expense	84.04	64.48	86.89	196.79	250.45	340.28	
f	Finance costs	45.72	34.67	35.97	107.60	60.91	110.10	
g	Depreciation and amortization expense	9.01	8.51	11.28	25.58	31.17	45.05	
h	Other expenses	46.26	51.57	32.39	157.85	119.58	203.88	
	Total Expenses	320.81	2,282.54	451.07	3,825.69	971.14	1,349.06	
3	Profit/(loss) before exceptional items and tax (1 - 2)	(85.38)	513.65	39.07	738.60	78.87	51.93	
4	Exceptional items	-	-	-	-	-		
5	Profit/(loss) before tax	(85.38)	513.65	39.07	738.60	78.87	51.93	
6	Tax Expense							
a	Current tax	-	133.55	9.83	-	20.18	10.36	
b	Deferred tax	-	2.51	(11.62)	-	29.81	4.93	
c	Tax adjustments of earlier year	-	-	-	-	-		
7	Profit/(loss) for the period from continuing operations (5 - 6)	(85.38)	377.59	40.86	738.60	28.88	36.64	
8	Profit/(loss) from discontinued operations							
9	Tax expense of discontinued operations							
10	Profit/(loss) after tax from discontinued operations (8 - 9)							
11	Profit/(loss) for the period (7 + 10)	(85.38)	377.59	40.86	738.60	28.88	36.64	
12	Other Comprehensive Income							
a	Items that will not be reclassified to profit or loss						0.50	
b	Income tax relating to items in (a) above							
c	Items that will be reclassified to profit or loss						(1.96)	
d	Income tax relating to items in (c) above							
	Total Comprehensive Income for the period (11 + 12)	(85.38)	377.59	40.86	738.60	28.88	35.18	
13	Earnings per equity share (for continuing operation)							
a	Basic	(1.55)	6.85	0.78	13.40	0.55	0.72	
b	Diluted	(1.55)	6.85	0.78	13.40	0.55	0.72	
14	Earnings per equity share (for discontinued operation)							
a	Basic							
b	Diluted							
15	Earnings per equity share (for continuing & discontinued operation)							
a	Basic	(1.55)	6.85	0.78	13.40	0.55	0.72	
b	Diluted	(1.55)	6.85	0.78	13.40	0.55	0.72	

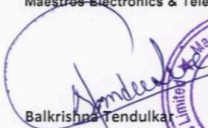


Notes:

- 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 12th February 2021
- 2 Figures for the previous financial period have been re-arranged and re-grouped wherever necessary.

Date: 12/02/2021
Place: Navi Mumbai

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


Balkrishna 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 nine months ended 31st December 2020

Particulars	Quarter ended			Nine Months ended		in lakhs
	3 months ended 31/12/2020	Preceeding 3 months ended 30/09/2020	Corresponding 3 months ended in previous year 31/12/2019	Year to date figures for the current period ended 31/12/2020	Corresponding Year to date figures for the previous year 31/12/2019	Year Ended 31/03/2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
Electronics and Instrumentation	36.79	21.18	335.93	68.35	533.35	664.51
Telemedicine	180.98	2,751.22	139.43	4,481.13	486.88	689.9
Total	217.77	2,772.40	475.35	4,549.48	1,020.23	1,354.41
Less: Inter Segment Revenue						
Net sales/Income From Operations	217.77	2,772.40	475.35	4,549.48	1,020.23	1,354.41
2. Segment Results						
(Profit / Loss before tax and interest from Each segment)						
Electronics and Instrumentation	(6.74)	5.48	53.28	16.92	72.69	79.39
Telemedicine	(32.92)	542.84	21.76	829.28	67.09	82.64
Total	(39.66)	548.32	75.04	846.20	139.78	162.03
Less : Finance cost	45.72	34.67	35.97	107.60	60.91	110.10
Less : Other un-allocable expenditure						
Less : Un-allocable income						
Total Profit Before Tax	(85.38)	513.65	39.07	738.60	78.87	51.93

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.

