

CIN/LLPIN : L74900MH2010PLC200254



Date: February 13, 2023

To,
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. February 13, 2023

Reference: Disclosure pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

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 their 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

- Un-Audited Financial Results of the Company along with Limited Review Report for the Quarter ended on December 31, 2022. (A copy of the same is enclosed herewith as **Annexure I**).

The meeting commenced at 03:30 P.M. and concluded at 05:00 P.M.

Kindly take the same on your records.

For Maestros Electronics & Telecommunication System Limited

Balkrishna Kamalakar Tendulkar

Managing Director

DIN: 02448116

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

Maestros Electronics & Telecommunications Systems Limited

EL-66, TTC Industrial Area, Electronic Zone, Mahape, Navi Mumbai – 400 701 Maharashtra, India

Tel : +91-22-2761 11 93 Website : www.metsl.in / www.maestroselectronics.com



LIMITED REVIEW REPORT

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

We have reviewed the accompanying statement of unaudited financial results of **MAESTROS ELECTRONICS & TELECOMMUNICATIONS SYSTEMS LIMITED** for the quarter ended December 31st, 2022, being submitted by the Company in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under section 133 of the Companies Act 2013 read with relevant rules issued there under and accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For DMKH & Co.
Chartered Accountants
FRN 116886W**


**Manish Kankani
Partner**

**M.No: 158020
UDIN: 23158020BGURVT5908
Place: Mumbai
Date: 13th February, 2023**



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

Statement of Unaudited Financial Results for the quarter ended 31/12/2022

Statement of Unaudited Financial Results for Half Year Ended December 31, 2022

| Sr. No. | Particulars | in lakhs except EPS | | | | | |
|---------|--|------------------------------|---|---|---|---|-----------------|
| | | Quarter ended | | | Nine Months ended | | Year Ended |
| | | 3 months ended 31/12/2022 | Preceding 3 months ended 30/09/2022 | Corresponding 3 months ended in previous year 31/12/2021 | Year to date figures for the current period ended 31/12/2022 | Corresponding Year to date figures for the previous year 31/12/2021 | 31/03/2022 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income from operations | | | | | | |
| a | Revenue from Operations | 445.53 | 663.18 | 284.76 | 1,505.20 | 826.90 | 1,114.54 |
| b | Other Income | 27.73 | 33.27 | 41.42 | 86.41 | 115.46 | 149.74 |
| | Total Income | 473.26 | 696.45 | 326.18 | 1,591.61 | 942.36 | 1,264.28 |
| 2 | Expenses | | | | | | |
| a | Cost of material consumed | 324.61 | 354.85 | 132.57 | 875.69 | 327.05 | 565.13 |
| b | Purchases of stock-in-trade | - | - | - | - | - | - |
| c | Excise Duty | - | - | - | - | - | - |
| d | Changes in inventories of stock-in-trade | (39.65) | (1.33) | 19.94 | (58.65) | 29.15 | (117.87) |
| e | Employee benefit expense | 98.77 | 97.80 | 90.30 | 291.13 | 267.49 | 361.59 |
| f | Finance costs | 10.87 | 14.32 | 6.35 | 36.11 | 38.80 | 45.90 |
| g | Depreciation and amortization expense | 10.18 | 9.29 | 9.76 | 28.01 | 26.52 | 37.23 |
| h | Other expenses | 47.89 | 82.68 | 28.74 | 203.29 | 119.92 | 203.35 |
| | Total Expenses | 452.67 | 557.61 | 287.66 | 1,375.58 | 808.94 | 1,095.33 |
| 3 | Profit/(loss) before exceptional items and tax (1 - 2) | 20.59 | 138.84 | 38.52 | 216.03 | 133.42 | 168.95 |
| 4 | Exceptional items | - | - | - | - | - | - |
| 5 | Profit/(loss) before tax | 20.59 | 138.84 | 38.52 | 216.03 | 133.42 | 168.95 |
| 6 | Tax Expense | | | | | | |
| a | Current tax | 5.35 | 32.46 | 10.01 | 52.53 | 34.69 | 39.49 |
| b | Deferred tax | 1.06 | 0.89 | 1.44 | 3.10 | 4.63 | 4.17 |
| c | Tax adjustments of earlier year | - | - | - | - | - | - |
| 7 | Profit/(loss) for the period from continuing operations (5 - 6) | 14.18 | 105.49 | 27.06 | 160.40 | 94.10 | 125.29 |
| 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) | 14.18 | 105.49 | 27.06 | 160.40 | 94.10 | 125.29 |
| 12 | Other Comprehensive Income | | | | | | |
| a | Items that will not be reclassified to profit or loss | | | | | | (0.45) |
| b | Income tax relating to items in (a) above | | | | | | - |
| c | Items that will be reclassified to profit or loss | | | | | | - |
| d | Income tax relating to items in (c) above | | | | | | - |
| 13 | Total Comprehensive Income for the period (11 + 12) | 14.18 | 105.49 | 27.06 | 160.40 | 94.10 | 124.84 |
| 14 | Earnings per equity share (for continuing operation) | | | | | | |
| a | Basic | 0.26 | 1.91 | 0.49 | 2.91 | 1.71 | 2.27 |
| b | Diluted | 0.26 | 1.91 | 0.49 | 2.91 | 1.71 | 2.27 |
| 15 | Earnings per equity share (for discontinued operation) | | | | | | |
| a | Basic | | | | | | |
| b | Diluted | | | | | | |
| 16 | Earnings per equity share (for continuing & discontinued operation) | | | | | | |
| a | Basic | 0.26 | 1.91 | 0.49 | 2.91 | 1.71 | 2.27 |
| b | Diluted | 0.26 | 1.91 | 0.49 | 2.91 | 1.71 | 2.27 |



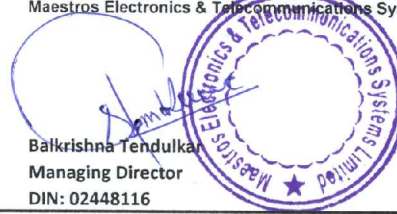
Notes:

- 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 February 13, 2023.
- 2 Figures for the previous financial period have been re-arranged and re-grouped wherever necessary.

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

Balkrishna Tendulkar
Managing Director
DIN: 02448116

Date: 13/02/2023
Place: Navi Mumbai



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

Segment wise Revenue, Results and Capital Employed for the quarter and half year ended 31st December 2022

| | | | | | | in lakhs |
|--|------------------------------|---|---|---|--|-----------------|
| Particulars | Quarter ended | | | Half year ended | | Year Ended |
| | 3 months ended 31/12/2022 | Preceeding 3 months ended 30/09/2022 | Corresponding 3 months ended in previous year 31/12/2021 | Year to date figures for the current period ended 31/12/2022 | Corresponding Year to date figures for the previous year 31/12/2021 | 31/03/2022 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1. Segment Revenue | | | | | | |
| Electronics and Instrumentation | 14.56 | 37.21 | 37.91 | 79.72 | 113.20 | 130.92 |
| Telemedicine | 430.97 | 625.97 | 246.85 | 1,425.48 | 713.70 | 983.62 |
| Total | 445.53 | 663.18 | 284.76 | 1,505.20 | 826.90 | 1,114.54 |
| Less: Inter Segment Revenue | | | | | | |
| Net sales/Income From Operations | 445.53 | 663.18 | 284.76 | 1,505.20 | 826.90 | 1,114.54 |
| 2. Segment Results | | | | | | |
| (Profit / Loss before tax and interest from Each segment) | | | | | | |
| Electronics and Instrumentation | 0.94 | 9.19 | 5.83 | 12.61 | 24.11 | 25.782 |
| Telemedicine | 30.52 | 143.97 | 39.04 | 239.53 | 148.11 | 189.068 |
| Total | 31.46 | 153.16 | 44.87 | 252.14 | 172.22 | 214.85 |
| Less : Finance cost | 10.87 | 14.32 | 6.35 | 36.11 | 38.80 | 45.90 |
| Less : Other un-allocable expenditure | | | | | | |
| Less : Un-allocable income | | | | | | |
| Total Profit Before Tax | 20.59 | 138.84 | 38.52 | 216.03 | 133.42 | 168.95 |
| 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.

