

CIN: L74900MH2010PLC200254



Date: November 12, 2025

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., November 12, 2025.

Dear Sir/Madam,

This is to inform you that pursuant to Regulation 30 and 33 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, Thane, Navi Mumbai, Maharashtra - 400701, considered and approved:

1. Un-Audited Financial Results of the Company for the quarter and half year ended September 30, 2025.

Further, please find enclosed herewith the copy of the Un- audited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2025, along with the Limited review report thereon for the quarter and half year ended on September 30, 2025, of the Company as approved by the Board of Directors.

The meeting commenced at 03:00 P.M. and concluded at 6:00 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, Maharashtra, India.

Maestros Electronics & Telecommunications Systems Limited

EL-66, TTC Industrial Area, Electronic Zone, Mahape, Navi Mumbai – 400 710 Maharashtra, India

Tel: +91-22-2761 11 93 | **Website:** www.maestroselectronics.com | **Email ID:** cs@metsl.in

MOTILAL & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

(A MEMBER FIRM OF M A R C K S NETWORK)



Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Standalone 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 standalone financial results of **MAESTROS ELECTRONICS & TELECOMMUNICATION SYSTEM LIMITED** ("the Company") for the for the Quarter ended September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 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, Motilal & Associates LLP,
(a member firm of M A R C K S Network)
Chartered Accountants
ICAI FRN: 106584W/W100751

Rishabh Jain
Partner
ICAI MRN: 179547
UDIN: 25179547BMMBLO4857
Place: Mumbai
Date: November 12, 2025



Registered Office : 2nd Floor, Senior Estate, 7/C Parsi Panchayat Road, Andheri (East), Mumbai - 400069.

Branches : New Delhi | Bhopal | Prayagraj | Bhuj

Motilal & Associates LLP is registered with limited liability having LLPIN : AAX - 3175

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 Qtr and Half Year Ended September 30, 2025

Sr. No.	Particulars	₹ in lakhs except EPS					
		Quarter ended			Half year ended		Year Ended
		3 months ended 30/09/2025	Preceding 3 months ended 30/06/2025	Corresponding 3 months ended in previous year 30/09/2024	Year to date figures for the current period ended 30/09/2025	Corresponding Year to date figures for the previous year 30/09/2024	31/03/2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
a	Revenue from Operations	589.39	1,043.07	733.00	1,632.46	1,602.68	2,888.71
b	Other Income	75.11	51.23	55.87	126.34	107.12	244.65
	Total Income	664.50	1,094.30	788.87	1,758.80	1,709.80	3,133.37
2	Expenses						
a	Cost of material consumed	465.34	614.94	338.05	1,080.28	893.43	1,594.57
b	Purchases of stock-in-trade	-	-	-	-	-	-
d	Changes in inventories of stock-in-trade	(101.27)	45.30	65.85	(55.97)	(52.54)	(50.69)
e	Employee benefit expense	118.07	119.89	106.35	237.96	211.35	441.60
f	Finance costs	12.55	11.46	10.73	24.01	35.06	47.60
g	Depreciation and amortization expense	12.10	11.61	10.30	23.70	20.36	39.07
h	Other expenses	68.01	86.76	122.03	154.77	297.40	491.43
	Total Expenses	574.80	889.95	653.32	1,464.75	1,405.07	2,563.57
3	Profit/(loss) before exceptional items and tax (1 - 2)	89.70	204.35	135.56	294.05	304.73	569.79
4	Exceptional items	-	-	-	-	-	-
5	Profit/(loss) before tax	89.70	204.35	135.56	294.05	304.73	569.79
6	Tax Expense						
a	Current tax	22.58	51.43	34.40	74.01	76.97	135.90
b	Deferred tax	2.00	1.17	0.40	3.17	1.50	(4.38)
c	Tax adjustments of earlier year	-	-	-	-	-	-
7	Profit/(loss) for the period from continuing operations (5 - 6)	65.12	151.75	100.76	216.88	226.25	438.28
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)	65.12	151.75	100.76	216.88	226.25	438.28
12	Other Comprehensive Income						
a	Items that will not be reclassified to profit or loss						(2.66)
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)	65.12	151.75	100.76	216.88	226.25	435.62
14	Earnings per equity share (for continuing operation)						
a	Basic	1.18	2.75	1.83	3.94	4.11	7.95
b	Diluted	1.18	2.75	1.83	3.94	4.11	7.95
15	Earnings per equity share (for discontinued operation)						
a	Basic						
b	Diluted						
16	Earnings per equity share (for continuing & discontinued operation)						
a	Basic	1.18	2.75	1.83	3.94	4.11	7.95
b	Diluted	1.18	2.75	1.83	3.94	4.11	7.95

Notes:

- 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 November 12th 2025
- Figures for the previous financial period have been re-arranged and re-grouped wherever necessary.
- Statement of Assets and Liabilities for the six months ended September 30, 2025 and Segment wise financial results are also annexed to financial results.

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

Balkrishna Tendulkar
Managing Director
DIN: 02448116

Date: 12/11/2025
Place: Navi Mumbai

MAESTROS ELECTRONICS & TELECOMMUNICATIONS SYSTEMS LIMITED
CIN : L74900MH2010PLC200254
Standalone Unaudited Statement of Asset & Liability as at September 30, 2025

Particulars	Amount (Rs. In Lakhs)	
	September 30, 2025	March 31, 2025
	(Un Audited)	(Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	942.84	899.78
(b) Capital work in progress	503.48	492.60
(c) Other Intangible assets	-	-
(i) Intangible Asset -Under Development	66.50	66.50
e) Financial assets		-
(i) Loans		-
(i) Investment in Subsidiary	100.00	100.00
(d) Other non current asset	44.93	38.03
Total Non current Assets	1,657.75	1,596.91
(2) Current assets		
(a) Inventories	558.34	602.83
(b) Financial assets		
(i) Trade receivables	299.49	351.47
(ii) Cash and cash equivalent	1.56	1.50
(iii) Bank balance other than (ii) above	3,212.08	3,225.15
(iv) Loans	3.24	9.45
(c) Other current assets	122.62	108.80
Total Current Assets	4,197.33	4,299.19
TOTAL ASSETS	5,855.09	5,896.10
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	551.02	551.02
(b) Other equity	3,154.05	2,937.17
Total equity	3,705.08	3,488.20
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1.04	1.38
(b) Provisions	73.99	63.71
(c) Deferred tax liabilities (net)	85.16	81.99
(d) Other Non Current Liabilities	679.71	678.09
Total Non current liabilities	839.90	825.16
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	295.74	358.17
(ii) Trade payable		
Total Outstanding dues of micro enterprises and small enterprises	51.64	134.95
Total Outstanding dues of creditors other than micro enterprises and small	54.23	227.37
(iii) Other financial liabilities	131.79	125.28
(b) Other current liabilities	685.58	642.10
(c) Provisions	-	11.00
(d) Current tax liabilities (net)	91.13	83.88
Total current liabilities	1,310.11	1,582.74
Total liabilities	2,150.01	2,407.91
TOTAL EQUITY AND IABILITIES	5,855.09	5,896.10



Maestros Electronics & Telecommunications Systems Limited

Statement of Cash Flows for half year ended 30-09-2025

(Rs.in Lakhs)

Particulars	As at 30-09-2025	As at 31-03-2025
A. Cash flows from operating activities		
Profit before tax	294.05	569.79
Adjustments for:		
Depreciation and amortisation expense	23.70	39.07
Finance costs	24.01	47.60
Interest Received	(103.47)	(188.89)
Rental Income	(20.84)	40.11
Unwinding of Discount written off	-	(1.20)
Sundry Balances Written off	-	(10.10)
Foreign Exchange Loss/(gain) (Net)	(1.90)	(3.60)
Remeasurements of net defined benefit plans	-	2.19
Operating profit before change in operating assets and liabilities	215.56	494.97
Adjustments for:		
Decrease/(Increase) In Inventories	44.48	(50.06)
Decrease/(Increase) In Trade Receivables	51.98	1,220.21
Decrease/(Increase) In Short Term Loans & Advances	6.21	(8.18)
Decrease/(Increase) In Other Current Assets	(13.81)	(31.58)
Increase /(Decrease) In Trade Payables	(256.46)	(1.17)
Increase /(Decrease) In Other Current Financial Liabilities	6.51	(47.14)
Increase /(Decrease) In Other Current Liabilities	45.11	(661.13)
Increase /(Decrease) In Long Term Provisions	10.29	10.37
Increase /(Decrease) In Provisions	(7.83)	(6.71)
Cash generated from operations	102.03	919.58
Income tax paid (net of refund)	(74.01)	(183.87)
Net cash flow from operating activities	28.02	735.71
B. Cash flows from investing activities		
Purchase of Property, plant and equipment	(56.10)	(119.97)
Capital work in progress	(10.88)	(188.28)
Rental Income	20.84	(38.78)
Disbursement for deposits	13.06	(274.37)
Other Non current assets	(6.90)	8.57
Money Received against share warrants	-	-
Investment in Subsidiary	-	(100.00)
Interest received on financial assets measured at amortised cost	103.47	188.89
Net cash flow from investing activities	63.49	(523.94)
C. Cash flow from financing activities		
Disbursements/(Repayments) of non-current borrowings	(5.02)	(2.85)
Interest paid	(24.01)	(36.63)
Borrowings from Bank O/d	(62.42)	(172.42)
Proceeds from Issuance of shares	-	-
Share Premium Received on Issue of Share	-	-
Net Cash flow from Financing activities	(91.45)	(211.90)
Net increase in cash and cash equivalents	0.06	(0.14)
Cash and cash equivalents at the beginning of the financial year	1.50	1.64
Cash and cash equivalents at the end of the financial year	1.56	1.50

The accompanying notes are an integral part of these financial statements.

As per our report of even date attached

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


 B.K. Tendulkar
 Managing Director
 DIN - 02448116

Mumbai
12th November 2025

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 30th September 2025

						₹ in lakhs
Particulars	Quarter ended			Half year ended		Year Ended
	3 months ended 30/09/2025	Preceeding 3 months ended 30/06/2025	Corresponding 3 months ended in previous year 30/09/2024	Year to date figures for the current period ended 30/09/2025	Corresponding Year to date figures for the previous year 30/09/2024	31/03/2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
Electronics and Instrumentation	5.72	8.17	6.24	13.89	8.34	13.66
Medical	581.89	1,034.90	725.98	1,616.79	1,592.71	2,704.75
Telemedicine	1.78	-	0.78	1.78	1.63	170.30
Total	589.39	1,043.07	733.00	1,632.46	1,602.68	2,888.71
Less: Inter Segment Revenue						
Net sales/Income From Operations	589.39	1,043.07	733.00	1,632.46	1,602.68	2,888.71
2. Segment Results						
(Profit / Loss before tax and interest from Each segment)						
Electronics and Instrumentation	0.99	1.69	1.24	2.71	1.77	2.90
Medical	100.95	214.11	144.89	315.01	337.68	578.06
Telemedicine	0.31	-	0.16	0.35	0.35	36.43
Total	102.25	215.80	146.29	318.06	339.79	617.39
Less : Finance cost	12.55	11.46	10.73	24.01	35.06	47.60
Less : Other un-allocable expenditure						
Less : Un-allocable income						
Total Profit Before Tax	89.70	204.35	135.56	294.05	304.73	569.79

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.



MOTILAL & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

(A MEMBER FIRM OF MARCKS NETWORK)



Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Consolidated 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 30th September, 2025 and year to date from April 01, 2025 to September 30, 2025 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.

Registered Office : 2nd Floor, Senior Estate, 7/C Parsi Panchayat Road, Andheri (East), Mumbai - 400069.

Branches : New Delhi | Bhopal | Prayagraj | Bhuj

Motilal & Associates LLP is registered with limited liability having LLPIN : AAX - 3175



MOTILAL & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

(A MEMBER FIRM OF M A R C K S NETWORK)



5. Other Matter

We did not review the interim financial statements of 1 subsidiary included in the consolidated unaudited financial results, whose interim financial statements, before consolidation adjustments, reflect total assets of Rs. 109.74 lakhs as at September 30, 2025 and total revenues of Rs. 1.77 lakhs, total net profit after tax of Rs. 1.97 lakhs for the half year ended September 30, 2025, respectively, and cash inflows of Rs. 0.14 lakhs for the half year ended September 30, 2025, as considered in the Statement. These interim financial statements of the subsidiaries have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us. Our conclusion on the Statement is not modified in respect of this matter.

For, Motilal & Associates LLP,
(a member firm of M A R C K S Network)
Chartered Accountants
ICAI FRN: 106584W/W100751

Rishabh Jain
Partner
ICAI MRN: 179547

UDIN: 25179547BMMBLP1935
Place: Mumbai
Date: November 12, 2025



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

Consolidated Statement of Unaudited Financial Results for Qtr and Half Year Ended September 30, 2025

₹ in lakhs except EPS

Sr. No.	Particulars	Quarter ended			Half year ended		Year Ended
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Year to date figures for the current period ended	Corresponding Year to date figures for the previous year	
		30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
a	Revenue from Operations	591.16	1,043.07	733.00	1,634.23	1,602.68	2,891.07
b	Other Income	76.66	52.78	55.87	129.44	107.12	246.17
	Total Income	667.82	1,095.85	788.87	1,763.67	1,709.80	3,137.25
2	Expenses						
a	Cost of material consumed	466.49	614.94	338.05	1,081.43	893.43	1,596.44
b	Purchases of stock-in-trade	-	-	-	-	-	-
d	Changes in inventories of stock-in-trade	(101.27)	45.30	65.85	(55.97)	(52.54)	(50.69)
e	Employee benefit expense	118.07	119.89	106.35	237.96	211.35	441.60
f	Finance costs	12.55	11.46	10.73	24.01	35.06	47.60
g	Depreciation and amortization expense	12.10	11.61	10.30	23.70	20.36	39.07
h	Other expenses	69.08	86.76	122.03	155.84	297.40	494.43
	Total Expenses	577.03	889.95	653.32	1,466.98	1,405.07	2,568.44
3	Profit/(loss) before exceptional items and tax (1 - 2)	90.79	205.90	135.56	296.69	304.73	568.80
4	Exceptional items	-	-	-	-	-	-
5	Profit/(loss) before tax	90.79	205.90	135.56	296.69	304.73	568.80
6	Tax Expense						
a	Current tax	23.25	51.43	34.40	74.68	76.97	135.90
b	Deferred tax	2.00	1.17	0.40	3.17	1.50	(4.38)
c	Tax adjustments of earlier year	-	-	-	-	-	-
	Profit/(loss) for the period from continuing operations (5 - 6)	65.55	153.30	100.76	218.85	226.25	437.29
7	Profit/(loss) from discontinued operations						
9	Tax expense of discontinued operations						
	Profit/(loss) after tax from discontinued operations (8 - 9)						
10							
11	Profit/(loss) for the period (7 + 10)	65.55	153.30	100.76	218.85	226.25	437.29
12	Other Comprehensive Income						
a	Items that will not be reclassified to profit or loss						(2.66)
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						-
	Total Comprehensive Income for the period (11 + 12)	65.55	153.30	100.76	218.85	226.25	434.63
13	Earnings per equity share (for continuing operation)						
a	Basic	1.19	2.78	1.83	3.97	4.11	7.94
b	Diluted	1.19	2.78	1.83	3.97	4.11	7.94
14	Earnings per equity share (for discontinued operation)						
a	Basic						
b	Diluted						
15	Earnings per equity share (for continuing & discontinued operation)						
a	Basic	1.19	2.78	1.83	3.97	4.11	7.94
b	Diluted	1.19	2.78	1.83	3.97	4.11	7.94

Notes:

- 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 November 2025
- Figures for the previous financial period have been re-arranged and re-grouped wherever necessary.
- Statement of Assets and Liabilities for the six months ended September 30, 2025 and Segment wise financial results are also annexed to

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

Balkrishna Tendulkar
Managing Director
DIN: 02448116

Date: 12/11/2025
Place: Navi Mumbai

MAESTROS ELECTRONICS & TELECOMMUNICATIONS SYSTEMS LIMITED		
CIN : L74900MH2010PLC200254		
Consolidated Audited Statement of Asset & Liability as at 30th September, 2025		
Amount (Rs. In Lakhs)		
Particulars	September 30, 2025	March 31, 2025
	(Audited)	(Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	942.84	899.78
(b) Capital work in progress	-	492.60
(c) Other Intangible assets	503.48	-
(i) Intangible Asset -Under Development	66.50	66.50
e) Financial assets	-	-
(i) Loans	-	-
(i) Investment in Subsidiary	-	-
(d) Other non current asset	44.93	38.03
Total Non current Assets	1,557.75	1,496.91
(2) Current assets		
(a) Inventories	558.34	602.83
(b) Financial assets	-	-
(i) Trade receivables	301.35	351.47
(ii) Cash and cash equivalent	13.56	13.36
(iii) Bank balance other than (ii) above	3,307.08	3,320.15
(iv) Loans	3.24	9.45
(c) Other current assets	123.50	108.83
Total Current Assets	4,307.08	4,406.07
TOTAL ASSETS	5,864.83	5,902.99
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	551.02	551.02
(b) Other equity	3,180.28	2,936.18
Total equity	3,731.30	3,487.21
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1.04	1.38
(b) Provisions	73.99	63.71
(c) Deferred tax liabilities (net)	83.16	81.99
(d) Other Non Current Liabilities	679.71	678.09
Total Non current liabilities	837.90	825.16
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	295.74	358.17
(ii) Trade payable	-	-
Total Outstanding dues of micro enterprises and small enterprises	51.64	134.95
Total Outstanding dues of creditors other than micro enterprises and small	54.71	227.39
(iii) Other financial liabilities	131.79	125.78
(b) Other current liabilities	693.19	649.45
(c) Provisions	-	11.00
(d) Current tax liabilities (net)	68.55	83.88
Total current liabilities	1,295.62	1,590.62
Total liabilities	2,133.53	2,415.78
TOTAL EQUITY AND IABILITIES	5,864.83	5,902.99



Maestros Electronics & Telecommunications Systems Limited

Consolidated Statement of Cash Flows for half year ended 30-09-2025

(Amounts in Rs.)

Particulars	As at 30-09-2025	As at 31-03-2025
A. Cash flows from operating activities		
Profit before tax	296.70	568.80
Adjustments for:	-	-
Depreciation and amortisation expense	23.70	39.07
Finance costs	24.01	47.60
Interest Received	(106.57)	(190.41)
Rental Income	(20.84)	40.11
Unwinding of Discount written off	-	(1.20)
Sundry Balances Written off	-	(10.10)
Foreign Exchange Loss/(gain) (Net)	(1.90)	(3.60)
Remeasurements of net defined benefit plans	-	2.19
Operating profit before change in operating assets and liabilities	215.10	492.46
Adjustments for:		
Decrease/(Increase) In Inventories	44.48	(50.06)
Decrease/(Increase) In Trade Receivables	50.12	1,220.21
Decrease/(Increase) In Short Term Loans & Advances	6.21	(8.18)
Decrease/(Increase) In Other Current Assets	(14.67)	(31.61)
Increase /(Decrease) In Trade Payables	(255.99)	(1.15)
Increase /(Decrease) In Other Current Financial Liabilities	6.01	(46.64)
Increase /(Decrease) In Short Term Borrowings	-	-
Increase /(Decrease) In Other Current Liabilities	45.11	(653.78)
Increase /(Decrease) In Long Term Provisions	10.54	10.37
Increase /(Decrease) In Short Term Provisions	(7.83)	(6.71)
Cash generated from operations	99.08	924.92
Income tax paid (net of refund)	(74.01)	(183.87)
Net cash flow from operating activities	25.07	741.04
B. Cash flows from investing activities		
Purchase of Property, plant and equipment	(56.10)	(119.97)
Capital work in progress	(10.88)	(188.28)
Rental Income	20.84	(38.78)
Disbursement for deposits	13.06	(369.37)
Other Non current assets	(6.90)	8.57
Money Received against share warrants	-	-
Investment in Subsidiary	-	-
Interest received on financial assets measured at amortised cost	106.57	190.41
Net cash flow from investing activities	66.59	(517.43)
C. Cash flow from financing activities		
Disbursements/(Repayments) of non-current borrowings	(5.02)	(2.85)
Interest paid	(24.01)	(36.63)
Borrowings from Bank O/d	(62.42)	(172.42)
Proceeds from Issuance of shares	-	-
Share Premium Received on Issue of Share	-	-
Net Cash flow from Financing activities	(91.45)	(211.90)
Net increase in cash and cash equivalents	0.21	11.72
Cash and cash equivalents at the beginning of the financial year	13.36	1.64
Cash and cash equivalents at the end of the financial year	13.56	13.36

The accompanying notes are an integral part of these financial statements.

As per our report of even date attached

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

B.K Tendulkar
Managing Director
DIN - 02448116

Mumbai
12th November 2025