CIN: L74900MH2010PLC200254

Date: August 31, 2026

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

Scrip Code: 538401

Subject: Notice of the 17th Annual General Meeting ('AGM') of the Company for the Financial Year 2025-2026 as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"):

Dear Sir/Madam,

Pursuant to Regulation 30 read with Para A, Part A of Schedule III and Regulation 34(1) of Listing Regulations enclosed herewith is the Notice of the 17th AGM of Maestros Electronics & Telecommunication System Limited ('the Company') is scheduled to be held on Wednesday, September 23, 2026, at 03:30 P.M. at Majestic Court, Sarovar Portico, X-5/2, TTC Industrial Area, Mahape, Navi Mumbai-400710.

The said Notice forms part of the Integrated Annual Report of the Company for the financial year 2025-2026. The Notice of the AGM forming part of the Integrated Annual Report is also available on the website of the Company at https://maestroselectronics.com/investor.

The said Annual Report for financial year 2025-26 is being sent to all Members at their respective e-mail IDs or addresses registered with the Company/ Registrar and Transfer Agent/ Depositories.

The e-voting details are mentioned below:

Cut-off Date (for determining Members Eligible for e-voting)	Wednesday, September 16, 2026
Remote e-voting period	From: September 20, 2026 at 09.00 A.M. IST Upto: September 22, 2026 at 05.00 P.M. IST

The agenda items proposed to be taken up at the AGM as recommended by the Board of Directors are as mentioned below:

Sr. No.	Item(s) proposed to be transacted Manner of approval	Resolution(s) to be passed	Manner of approval
1.	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements for the financial year ending March 31, 2026, together with the Report of the Board of Directors and the Auditors thereon.	Ordinary Resolution	Voting through electronic means and/or at the time of AGM

2.	To appoint Mr. Narendra Prabhakar Mahajani (DIN: 01048676), who retires by rotation as Non-Executive - Non-Independent Director and being eligible offers himself for re-appointment.	Ordinary Resolution	Voting through electronic means and/or at the time of AGM
3	To consider and approve increase in Authorized Share Capital of the company and consequent alteration of the Memorandum of Association of the company.	Ordinary Resolution	Voting through electronic means and/or at the time of AGM
4	To consider and approve the issue of Bonus Shares.	Ordinary Resolution	Voting through electronic means and/or at the time of AGM
5.	To approve the remuneration of Mr. Balkrishna Kamalakar Tendulkar for period of two years.	Special Resolution	Voting through electronic means and/or at the time of AGM
6.	To re-appoint Mr. Prakash Vithal Page (DIN: 00096443) as an Independent Director for a second term of five consecutive years and to approve continuation of his directorship upon attaining the age of seventy-five years.	Special Resolution	Voting through electronic means and/or at the time of AGM

Please take the same on record.

For Maestros Electronics & Telecommunication System Limited

BALKRISHNA KAMALAKAR TENDULKAR

Digitally signed by BALKRISHNA KAMALAKAR TENDULKAR
Date: 2026.08.31 17:45:16 +05'30'

Balkrishna Kamalakar Tendulkar
Managing Director
DIN: 02448116
Address: Plot No. EL/66, TTC Industrial Area, Electronic Zone, Mahape Navi Mumbai Thane- 400710 Maharashtra, India.

Place: Navi Mumbai

NOTICE OF 17TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 17TH ANNUAL GENERAL MEETING OF MAESTROS ELECTRONICS & TELECOMMUNICATIONS SYSTEMS LIMITED WILL BE HELD ON WEDNESDAY, SEPTEMBER 23, 2026, AT 03:30 P.M. AT MAJESTIC COURT, SAROVAR PORTICO, X-5/2, TTC INDUSTRIAL AREA, MAHAPE, NAVI MUMBAI-400710, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements for the financial year ending March 31, 2026, together with the Report of the Board of Directors and the Auditors thereon.

2. To appoint Mr. Narendra Prabhakar Mahajani (DIN: 01048676), who retires by rotation as Non-Executive - Non-Independent Director and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. **TO CONSIDER AND APPROVE INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT ALTERATION OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 13, 61(1)(a), and 64 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder, as may be amended from time to time (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from Rs. 6,00,00,000 (Rupees Six Crore Only) divided into 60,00,000 (Sixty Lakhs) Equity shares of face value of Rs. 10/- (Rupees Ten only) each to Rs. 15,00,00,000 (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lakh) Equity shares of face value of Rs. 10/- (Rupees Ten only) each ranking pari-passu in all respect with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 of the Companies Act, 2013 and all other applicable provisions, if any read with Rules made thereunder, consent of the members of the Company be and is hereby accorded for alteration of Clause V of the Memorandum of Association by substituting existing clause with the following figures and words namely:

V. The Authorized Share Capital of the company is Rs. 15,00,00,000 (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lakh) Equity shares of face value of Rs. 10/- each (Rupees Ten only) each.

RESOLVED FURTHER THAT the Board of Directors and/or the Chief Financial Officer of the Company, be and are hereby jointly and / or severally authorised to do all such acts, deeds, matters and things as they may deem fit in their absolute discretion and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects

RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company be and is hereby jointly and / or severally authorized to certify a copy of this resolution and issue the same to all concerned parties and to sign, execute and file all the necessary documents, applications and returns and to do all such acts, deeds, matters and things as may be considered necessary, proper or desirable for the purpose of giving effect to the aforesaid resolution including filing of necessary forms with the Registrar of Companies."

4. **TO CONSIDER AND APPROVE THE ISSUE OF BONUS SHARES:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Share Capital and Debentures) Rules, 2014 ("Rules"), the Securities Exchange Board of India ("SEBI") (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Foreign Exchange Management Act, 1999, as amended, and other applicable regulations, rules and guidelines issued, from time to time, by SEBI and the Reserve Bank of India ("RBI") and the provisions of the Articles of Association of the Company and subject to requisite approvals, consents, permissions and sanctions and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions or modifications by the Board of Directors (hereinafter referred to as "the Board", which term shall include any Committee constituted by the Board to exercise the powers conferred on the Board by this resolution) of the Company, the consent of the members of the company be and is hereby accorded to the Board of Directors for capitalization of approximately Rs. 5,51,02,370/- (Rupees Five Crore Fifty-One Lakh Two Thousand Three Hundred Seventy Only) out of the sum standing to the credit of Retained Earnings as per the audited financial statements of the Company for financial year ended March 31, 2026, for the purpose of issue and allotment of approximately 55,10,237 (Fifty-Five Lakh Ten Thousand Two Hundred Thirty-Seven) bonus equity shares of Rs. 10/- (Rupees Ten Only) each, to be credited as fully paid-up equity shares to the holders of the existing equity shares of the Company whose names appear in the Register of Members maintained by the Company/ Beneficial Owners position as maintained by the Depositories as on the 'Record Date' as may be fixed in this regard by the Board, in proportion of 1:1 i.e. 1 (One) new fully paid up equity share of Rs. 10/- (Rupees Ten Only) each for every existing 1 (One) equity share of Rs. 10/- (Rupees Ten Only) each held by the members and the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up equity share capital of the Company held by such members.

RESOLVED FURTHER THAT the bonus equity shares as and when issued and allotted, shall always be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects with the fully paid-up equity shares of the Company and carry the same rights as the existing fully paid-up Equity Shares of the Company and not as an income or distribution in lieu of Dividend.

RESOLVED FURTHER THAT the issue and allotment of the bonus equity shares to the extent they relate to the Members who are Non-Resident Indians (NRIs), Foreign Institutional Investors (FIIs), Persons of Indian Origin (PIO) / Overseas Corporate Bodies (OCBs) and other Foreign Investors, if any, shall be subject to the approval of RBI under the Foreign Exchange Management Act, 1999 or any other regulatory authority as may be necessary in this regard.

RESOLVED FURTHER THAT no allotment letters shall be issued to the allottees of the bonus equity shares and in case of members who hold equity shares in dematerialized form, the bonus equity shares be credited to the respective beneficiary accounts of the members with their respective Depository Participants and those shareholders holding shares in physical form and their valid Demat Account details with the required documents are not available or have not been received by the Company, the bonus equity shares be credited to the Demat Suspense Account of the Company; and the said bonus shares lying in the Demat Suspense Account shall be credited to the respective shareholders' Demat Accounts as and when the shareholders provide valid and complete Demat Account details and comply with the applicable requirements.

RESOLVED FURTHER THAT the Board of Directors thereof be and is hereby authorised to do all such acts, deeds and things and execute all such deeds, documents, instruments and writing as may be required and as it may in its sole discretion deem necessary to give effect to the above resolution, including but not limited to fixing of record date in consultation with the Stock Exchanges, filing of any documents with the Securities Exchange Board of India, Depositories, Ministry of Corporate Affairs, and/or concerned authorities, applying and seeking necessary approvals form the Stock Exchanges, passing of all resolution (including via circulation) for allotment of bonus shares, record date and all other related formalities and to settle any question, difficulty, or doubt that may arise in regard thereto.

RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company be and is hereby severally authorised to take all such steps and actions and to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution including but not limited to the following:

a) To finalize the resolutions, notices, advertisements, announcements, intimations etc. as may be necessary and to decide on other terms and conditions of the proposed Bonus Issue.

b) To sign, certify and submit applications, forms, documents, undertakings, certificates, confirmation etc. in relation to in principle application, listing and trading of Bonus shares and/or other filing with and/or approvals from the Stock Exchanges, RBI, SEBI, Depositories, Registrar of Companies and such other authorities as may be necessary.

c) To fix the record date / fix appropriate date for the purpose of the Bonus Issue for ascertaining the names of members of the Company who will be entitled to the Bonus Shares and finalize the allotment of bonus shares.

d) To sign documents relating to corporate actions for direct credit of shares and matter relating thereto including to approve necessary accounting entries including capitalization of sum out of the retained earning including reserves/surplus of the Company in such manner and proportion, as may be considered appropriate.

e) To open and operate a separate Demat Suspense Account in the name of Company with any of the Depository (NSDL/CDSL) for the purpose of crediting and maintaining bonus equity shares relating to the Company's physical members, in lieu of their existing physical shareholding, and to resolve and settle any questions, difficulties that may arise in this regard and to do all such acts, deeds and things as may be necessary to give effect to this resolution

f) Generally, to do all acts, deeds, and steps that may be necessary, desirable, proper, expedient, consequential or incidental for the purpose of giving effect to the aforesaid Resolution including to settle all matters, issues, questions, difficulties or doubts that may arise at any stage.

g) To authorize, appoint and substitute; one or more directors, employees, agents, consultants and/or appropriate persons for all or any of the acts, deeds and powers as mentioned herein, and also to authorize for affixation of common seal of the Company wherever necessary.

RESOLVED FURTHER THAT in accordance with the provisions of the Articles of Association of the Company, the Board be and is hereby authorised to:

a) make all appropriations and applications of the undistributed profits resolved to be capitalised and to generally do all acts, deeds and things required to give effect to the bonus issue;

b) authorise any person(s) to enter into and execute, for and on behalf of all the members entitled thereto, any agreement with the Company providing for the allotment of bonus equity shares credited as fully paid-up pursuant to such capitalisation; and

c) declare that any agreement entered into pursuant to such authority shall be valid, effective and binding on all such members.

RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company, be and are hereby severally authorized for signing, issuing, delivering a certified true copy of the foregoing resolution to any concerned parties, as may be necessary.

5. TO APPROVE THE REMUNERATION OF MR. BALKRISHNA KAMALAKAR TENDULKAR FOR PERIOD OF TWO YEARS:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 197, 198 read with Schedule V of the Companies Act, 2013 and read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals as may be required to be obtained, approval of the members be and is hereby accorded for payment of remuneration to Mr. Balkrishna Kamalakar Tendulkar (DIN: 02448116), the Managing Director of the Company, for a period of two years as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors from time to time, provided that the maximum remuneration shall not exceed Rs. 50,00,000/- (Rupees Fifty Lakhs Only) per annum, inclusive of salary, perquisites, benefits and allowances, on such terms and conditions as may be agreed between the Board of Directors and Mr. Balkrishna Kamalakar Tendulkar.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary, alter or increase the remuneration payable to Mr. Balkrishna Kamalakar Tendulkar from time to time, subject to the limits prescribed under Section 197 and Schedule V, Part II, Section II, Clause (A) of the Companies Act, 2013 and other applicable provisions of law.

RESOLVED FURTHER THAT in the event the Company has no profits or its profits are inadequate during any financial year during the tenure of Mr. Balkrishna Kamalakar Tendulkar as Managing Director, the Company shall pay remuneration to him in accordance with the provisions of Schedule V, Part II of the Companies Act, 2013, subject to the applicable approvals and compliances.

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient for giving effect to this resolution, including execution and filing of necessary documents, forms, returns, applications and other writings with the concerned authorities and to settle any questions, difficulties or doubts that may arise in this regard."

6. TO RE-APPOINT MR. PRAKASH VITHAL PAGE (DIN: 00096443) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS AND TO APPROVE CONTINUATION OF HIS DIRECTORSHIP UPON ATTAINING THE AGE OF SEVENTY-FIVE YEARS:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder, and Regulation 25(2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of members of the company be and is hereby accorded for re-appointment of Mr. Prakash Vithal Page (DIN: 00096443) as an Independent Director of the Company for a second term of five consecutive years commencing from February 05, 2027 up to February 04, 2032, not liable to retire by rotation.

RESOLVED FURTHER THAT the approval of the Members be and is hereby accorded, pursuant to the proviso to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the continuation of Mr. Prakash Vithal Page (DIN: 00096443) as an Independent Director of the Company, during the aforesaid term of re-appointment, notwithstanding that he will attain the age of 75 years on 18 September 2028, considering his vast experience, knowledge, expertise and valuable contribution to the affairs of the Company.

RESOLVED FURTHER THAT Mr. Prakash Vithal Page, being eligible for re-appointment and having submitted a declaration confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and applicable SEBI Regulations, shall continue to act as an Independent Director on such terms and conditions as may be approved by the members and determined by the Board of Directors from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof) be and is hereby authorized to finalize the terms and conditions, and make requisite filings with the Registrar of Companies, Stock Exchanges and other regulatory authorities and to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for giving effect to this resolution."

For **Maestros Electronics & Telecommunications Systems Limited**
Sd/-
Balkrishna Kamalakar Tendulkar
Managing Director
DIN: 02448116

REGISTERED & CORPORATE OFFICE:
Plot No. EL/66, TTC Industrial Area, Electronic Zone,
Mahape Navi Mumbai, Thane-400710
CIN: L74900MH2010PLC200254
Email ID: cs@metsl.in

Date: August 24, 2026
Place: Mumbai

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the Company. The proxy, in order to be effective, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

2. A person can act as a proxy on behalf of members not exceeding fifty and holding in total not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. Corporate members intending to send their Authorized Representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf.

4. In the case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

5. The Company has appointed MUFG Intime India Private Limited, RTA situated at C 101, 247 Park, L.B.S Marg, Vikhroli West, Mumbai- 400083 as Registrars and Share Transfer Agents for Physical Shares. The said (RTA) is also the Depository interface of the Company with both National Securities Depository Limited ("NSDL") & Central Depositories Services India Limited ("CDSL"). The information of RTA is as follows:

   - **Telephone No.** 022- 49186000
   - **E-mail address:** rnt.helpdesk@in.mpms.mufg.com
   - **Fax No.** 022-49186060.
   - **Website:** https://in.mpms.mufg.com/

   However, keeping in view the convenience of Shareholders, documents relating to shares will also continue to be received by the Company at its Registered Office. **Email:** cs@metsl.in.

6. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days' notice in writing of the intention so to inspect is given to the Company.

7. Members who hold shares in electronic form are requested to mention their DP ID and Client ID number and those who hold shares in physical form are requested to mention their Folio Number in the Attendance Slip for attending the Meeting to facilitate identification of membership at the AGM.

8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.

9. All documents referred to in the accompanying notice and the explanatory statements are open for inspection at the Registered Office of the Company during office hours on all working days (except on Saturdays & Public holidays) between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.

10. Members are requested to notify immediately change of address, if any, to their Depository Participants (DPs) in respect of their electronic share accounts and MUFG Intime India Private Limited (RTA), or to the Company at its Registered Office in respect of their physical shares.

11. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual reports, Notices, Circulars, etc. from the Company electronically as pursuant to the provisions of regulation 36(1)(b), a letter providing the web-link, including the exact path, where complete details of Annual Report is available is sent to shareholders who have not registered their e-mail addresses with the Company or with the Depository will be dispatched to shareholders at their registered address.

12. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 and Certificate provided under Regulation 13 of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, if any, will be available for inspection by the members at the Annual General Meeting.

13. Attendance Slip (Entrance Pass) and Proxy Form are annexed. Members are requested to bring their duly filled-in attendance slip with a copy of the Annual Report to the place of the meeting.

14. Members who hold shares in the Dematerialized form are requested to bring their client ID and DP ID numbers for easy identification of attendance at the meeting.

15. Members desiring any information are requested to write to the Company 10 days in advance.

16. The Notice of the AGM along with the Annual Report of the year 2025-2026 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has specifically requested for a physical copy of the same.

17. The Members who have not yet registered their e-mail addresses are requested to register the same with RTA / Depositories. Members who want to receive hard copies of all the communication have to make a specific request to the Company by sending a letter in hard form in this regard to the RTA or the Company.

18. Pursuant to the provisions of Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations”) and Secretarial Standards issued by the Institute of Company Secretaries of India, a brief note on the background and the functional expertise of the Directors of the Company seeking appointment/re-appointment along with the details of other Directorships, memberships, chairmanships of Board Committees, shareholding and relationships amongst directors inter-se is set out in the Brief Resume appended to this Notice as **“Annexure -A”.**

19. The relative Explanatory Statement pursuant to Section 102 of the Act, in regard to the Special business as set out in the above-mentioned agenda Items forms part of this Notice as **“Annexure B.”**

20. The Route map and landmark is annexed to this notice as **“Annexure C.”**

21. The notice of AGM is being sent by electronic mode to all those members, whose names appear in the Register of Members/List of Beneficial Owners maintained by the Company through its RTA / Depositories as on **August 28, 2026,** and whose e-mail IDs are registered with the Company/ Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given below under these Notes. Any member who is not a member as on the said Benpose date shall treat this notice for information purposes only.

22. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on cut-off date **September 16, 2026.**

23. Any person who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. **September 16, 2026,** may obtain the login ID and password by sending a request at Issuer / RTA.

24. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

25. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting as the AGM through ballot paper.

26. M/s. Makarand M. Joshi and Co., through any of its designated partners, have been appointed as the Scrutinizer for the voting and remote e-voting process in a fair and transparent manner.

27. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of a scrutinizer, by use of "remote e-voting" or "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

28. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

29. The Result declared along with the report of the scrutinizer shall be placed on the website of the Company and on the website of NSDL the results shall simultaneously be communicated to the BSE Limited ("BSE").

    In terms of Regulation 40(1) of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019. Members may please note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8 dated January 25, 2022, read with Circular No. HO/38/13/11(2)2026- MIRSD-POD/I/3750/2026 has mandated Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR–4, the format of which is available on the website of the Company's RTA at https://web.in.mpms.mufg.com/KYC-downloads.html. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI, vide its notification dated January 24, 2022, has mandated that all requests for transmission and transposition shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA for assistance in this regard.

30. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for too long. Periodic statement of holdings should be obtained from the concerned DP, and holdings should be verified from time to time.

31. **Norms for furnishing of PAN, KYC, Bank details and Nomination:**

    Pursuant to SEBI Circular no. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025, issued in supersession of earlier circulars issued by SEBI bearing nos. SEBI/HO/MIRSD/MIRSDPoD-1/P/ CIR/2023/37 dated March 16, 2023, issued in supersession of earlier circulars issued by SEBI bearing nos. SEBI/HO/MIRSD/MIRSD RTAMB /P/CIR/2021/655 and SEBI/HO/MIRSD/ MIRSD RTAMB/ P/CIR/2021/687 dated November 03, 2021 and December 14, 2021, respectively, SEBI has mandated all listed companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities. The folios wherein any one of the cited documents/details is not available on or after October 01, 2023, shall be frozen by the RTA.

    The securities in the frozen folios shall be eligible:

    - To lodge any grievance or avail of any service, only after furnishing the complete documents / details as mentioned above.

- To receive any payment including dividend, interest, or redemption amount (which would be only through electronic mode) only after they comply with the above stated requirements.

The forms for updating of PAN, KYC, bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 and the said SEBI circular are available on the website of the Company's RTA at https://web.in.mpms.mufg.com/KYC-downloads.html. In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest. The Company has dispatched a letter to the Members holding shares in physical form in relation to the above-mentioned SEBI Circular. Members who hold shares in dematerialized form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.

Further, Shareholders holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar to avoid freezing of folios. Such frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, after December 31, 2025.

32. **Voting through electronic means:**

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through Physical Mode or VC/OAVM and participate there and cast their votes through e-voting or physically at the meeting.

2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secret arial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at https://maestroselectronics.com/. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

6. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on **September 20, 2026, at 09:00 A.M. and ends on September 22, 2026, at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **September 16, 2026**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **September 16, 2026**.

How do I vote electronically using NSDL e-Voting system?
The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under "**Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.

Type of shareholders	Login Method
	4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	5. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For exam.ple if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company **For example**, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on **www.evoting.nsdl.com**.

   b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on **www.evoting.nsdl.com.**

   c) If you are still unable to get the password by aforesaid two options, you can send a request at **evoting@nsdl.co.in** mentioning your demat account number/folio number, your PAN, your name and your registered address.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?
1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/ OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinisers@mmjc.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Mr. Sanjeev Yadav at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email cs@metsl.in.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@metsl.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM physically and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.

For **Maestros Electronics & Telecommunications Systems Limited**
Sd/-
Balkrishna Kamalakar Tendulkar
Managing Director
DIN: 02448116

REGISTERED & CORPORATE OFFICE:
Plot No. EL/66, TTC Industrial Area, Electronic Zone,
Mahape Navi Mumbai, Thane-400710
CIN: L74900MH2010PLC200254
Email ID: cs@metsl.in

Date: August 24, 2026
Place: Navi Mumbai

“ANNEXURE A”

Particulars of Directors seeking Appointment / Re-appointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Secretarial Standards-2 prescribed for General Meetings:

Name of Directors	**Mr. Narendra Prabhakar Mahajani**	**Mr. Prakash Vithal Page**
DIN	01048676	00096443
Type of Director	Non – Executive, Non - Independent Director	Non- Executive, Independent Director
Date of Birth	August 03, 1968	September 18,1953
Age	58 years	72 years
Date of 01st Appointment on the Board	December 07, 2021	February 05, 2022
No. of Equity Shares held in company	50,750 Equity Shares	4000 Equity Shares
Educational Qualification & Expertise in Specific Functional area	Chartered Accountant, Cost Accountant	B.COM, LLB, Chartered Accountant, Company Secretary
Nature of expertise in specific functional area	He has over 26 years of professional experience with expertise in business structuring, profitability improvement, cost optimisation, debt syndication, and financial and risk management. He is a Fellow Member of the Institute of Chartered Accountants of India (ICAI) and has also qualified as a Cost Accountant from the Institute of Cost Accountants of India. He possesses significant experience in finance, including financial control, risk management and hedging.	He has 31 years of professional experience, including extensive experience in the Government of Maharashtra. He is a Fellow Member of the ICAI and the ICSI and the Institute of Internal Auditors, Florida. He has served as an Independent Director on the Boards of various prominent Maharashtra Government undertakings, including MSEB Holding Company Limited, Maharashtra Power Generation Company Limited, Maharashtra State Electricity Distribution Company Limited and Maharashtra Power Transmission Company Limited
Directorships held in other Companies	1. Giridhari Logistics Private Limited 2. Achyuta Logistics Private Limited 3. Quantsoft Engineering Solutions Private Limited	1. Tattvasilicon Moralsemi Private Limited 2. Poddar Tyres Limited
Particulars of Committee Chairmanship/ Membership held in other Companies	NIL	NIL

Terms and conditions of appointment/ reappointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013 as a Non- Executive Non-Independent Director liable to retire by rotation.	Re-appointment in terms of Section 149 of the Companies Act, 2013 as a Non-Executive Independent Director for second term for a period of 5 consecutive years from February 05, 2027 up to February 04, 2032 (both days inclusive), not liable to retire by rotation.
Name of the Listed Entity from which the person has resigned in the past three years (excluding foreign companies)	NIL	NIL
Relationship with other Directors, Manager, and Key Managerial Personnel	None	None
No. of board meetings attended during the financial year 2025-26	4	4
Remuneration Sought to be paid	No remuneration is paid to him except sitting fees for attending Board/Committee meetings.	No remuneration is paid to him except sitting fees for attending Board/Committee meetings.
Remuneration Last Paid	NIL	NIL

“ANNEXURE B”

EXPLANATORY STATEMENT
PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 (“Act”), Secretarial Standard-2 on General Meetings, and Regulation 36 of the SEBI listing Regulations, 2015:

Item No. 3:

To consider and approve increase in Authorized Share Capital of the company and consequent alteration of the Memorandum of Association of the company:

The present Authorised Share Capital of the Company is Rs. 6,00,00,000/- (Rupees Six Crore Only) divided into 60,00,000 (Sixty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

In view of the Company’s present and future capital requirements and to facilitate the issuance of further equity shares including by way of bonus shares, rights issue, preferential issue, conversion of securities, employee stock options or any other mode as may be approved by the Board and the Members from time to time, it is proposed to increase the Authorised Share Capital of the Company from Rs. 6,00,00,000/- (Rupees Six Crore Only) divided into 60,00,000 (Sixty Lakhs) Equity Shares of Rs. 10/- each to Rs. Rs. 15,00,00,000 (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lakh) Equity shares of face value of Rs. 10/- each (Rupees Ten only) each.

Pursuant to the provisions of Sections 61 and 64 of the Companies Act, 2013, increase in the Authorised Share Capital of the Company requires approval of the Members of the Company. Consequent upon the increase in the Authorised Share Capital, Clause V of the Memorandum of Association of the Company relating to Authorised Share Capital is also required to be altered to reflect the revised capital structure.

The proposed increase in the Authorised Share Capital and alteration of Clause V of the Memorandum of Association is in the interest of the Company and its Members.

A copy of the Memorandum of Association of the Company together with the proposed amendments shall be available for inspection by the Members during business hours on all working days up to the date of the General Meeting and shall also be made available electronically for inspection by the Members.

The Board of Directors recommends the resolution set out at Item No. 3 of the Notice for approval of the Members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their shareholding, if any, in the Company.

Item No. 4

To consider and approve the issue of Bonus Shares:

The Board of Directors of the Company, at its meeting held on August 24, 2026 subject to the approval of the Members and such other approvals, consents and permissions as may be required, considered and approved the proposal for issue of fully paid-up Bonus Equity Shares in the ratio of 1 (One) Bonus Equity Share of ₹10/- (Rupees Ten only) each for every 1 (One) existing fully paid-up Equity Share of ₹10/- (Rupees Ten only) each held by the Members of the Company whose names appear in the Register of Members / records of the Depositories as on the Record Date to be determined by the Board.

The proposed Bonus Issue is intended to share the accumulated prosperity of the Company with its Members and to recognise their continued trust, confidence and support. The Bonus Issue will also broaden the Company’s equity capital base, enhance the liquidity and marketability of its Equity Shares and make the Equity Shares more accessible to a wider investor base.

The Bonus Equity Shares are proposed to be issued by capitalising an amount of up to Rs. 5,51,02,370/- (Rupees Five Crore Fifty-One Lakh Two Thousand Three Hundred Seventy Only) standing to the credit of the Retained Earnings, as applicable, based on the audited financial statements of the Company for the financial year ended March 31, 2026.

The proposed Bonus Issue is in accordance with Section 63 of the Companies Act, 2013, the Companies (Share Capital and Debentures) Rules, 2014, the applicable provisions of the SEBI (Issue of Capital and Disclosure

Requirements) Regulations, 2018 and other applicable laws. The Company has adequate reserves available for capitalisation and satisfies the applicable conditions prescribed for issuance of Bonus Shares.

The Company confirms that:

a. the issue of Bonus Shares is authorised by the Articles of Association of the Company;

b .all the existing Equity Shares of the Company are fully paid-up;

c. the Company has not defaulted in payment of interest or principal in respect of fixed deposits or debt securities, as applicable;

d. the Company has not defaulted in payment of statutory dues of employees, including provident fund, gratuity and bonus;

e. none of the Promoters or Directors of the Company has been declared a fugitive economic offender; and

f. the proposed Bonus Issue is not being made in lieu of dividend.

The Bonus Equity Shares, upon allotment, shall rank pari-passu in all respects with the existing fully paid-up Equity Shares of the Company, including entitlement to dividend and other corporate benefits, if any, declared after the date of allotment.

The Record Date for determining the Members entitled to receive the Bonus Equity Shares shall be fixed by the Board of Directors after obtaining the approval of the Members for issue of bonus issue and completing such statutory and regulatory requirements as may be applicable.

The existing Authorised Share Capital of the Company is not sufficient to accommodate the proposed issue of Bonus Equity Shares. Accordingly, the proposed Bonus Issue shall be subject to the increase in the Authorised Share Capital of the Company and the consequential amendment to Clause V of the Memorandum of Association, as may be approved by the Members.

The Bonus Equity Shares shall be issued and allotted in dematerialised form only, in accordance with the applicable regulatory requirements. Accordingly, Members holding Equity Shares in dematerialised form shall have the Bonus Equity Shares credited directly to their respective demat accounts. Members holding Equity Shares in physical form, if any, shall be required to have their existing shareholding dematerialised in accordance with the applicable laws and regulatory requirements for the purpose of receiving the Bonus Equity Shares.

The Company shall take all necessary steps for implementation of the Bonus Issue, including fixation of the Record Date, obtaining necessary approvals, making requisite filings with the Stock Exchanges, Depositories, Registrar of Companies and other regulatory authorities, and completing all other related corporate actions and formalities. The Bonus Issue shall be implemented within the period prescribed under the applicable SEBI regulations.

Pursuant to Section 63 of the Companies Act, 2013, approval of the Members by way of an Ordinary Resolution is required for the proposed Bonus Issue. Accordingly, the Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

The proposed resolution and this Explanatory Statement may also be regarded as the requisite disclosure under the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

Item No. 5

<u>To approve the remuneration of Mr. Balkrishna Kamalakar Tendulkar for period of two years:</u>

The Members of the Company, at their Annual General Meeting held on August 29, 2023, approved the re-appointment of Mr. Balkrishna Kamalakar Tendulkar (DIN: 02448116) as the Managing Director of the Company for a period of five (5) years commencing from October 1, 2023 and ending on September 30, 2028, on such terms and conditions, including remuneration, as approved by the Members.

The Members had approved remuneration payable to Mr. Balkrishna Kamalakar Tendulkar of up to Rs. 50,00,000/- (Rupees Fifty Lakhs only) per annum, inclusive of salary, perquisites, benefits and allowances, for the period commencing from October 1, 2023 and ending on September 30, 2026.

The aforesaid approved period for payment of remuneration is due to expire on September 30, 2026, whereas the tenure of Mr. Balkrishna Kamalakar Tendulkar as Managing Director continues up to September 30, 2028. Accordingly, it is proposed to continue the remuneration payable to Mr. Balkrishna Kamalakar Tendulkar at the existing level of up to Rs. 50,00,000/- (Rupees Fifty Lakhs only) per annum, inclusive of salary, perquisites, benefits and allowances, for the balance tenure of his appointment, i.e. from October 1, 2026 to September 30, 2028.

The Board of Directors of the Company, at its meeting held on August 12, 2026, based on the recommendation of the Nomination and Remuneration Committee, accorded its consent for remuneration of such amount as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors from time to time, provided that the same shall not exceed Rs. 50,00,000/- (Rupees Fifty Lakhs only) per annum to Mr. Balkrishna Kamalakar Tendulkar for a period of two (2) years commencing from October 1, 2026 and ending on September 30, 2028, subject to the approval of the Members of the Company and such other approvals as may be required under the Companies Act, 2013 and the rules made thereunder.

The Nomination and Remuneration Committee, at its meeting held on August 12, 2026, after considering the relevant factors, including the responsibilities entrusted to and the role performed by Mr. Balkrishna Kamalakar Tendulkar, recommended the remuneration as may be determined from time to time and approved by the Board of Directors, provided that the same shall not exceed Rs. 50,00,000/- (Rupees Fifty Lakhs only) per annum for the aforesaid period of two (2) years.

The Audit Committee, at its meeting held on August 12, 2026, reviewed and approved the proposed payment of remuneration to Mr. Balkrishna Kamalakar Tendulkar as a Related Party Transaction, subject to such approvals as may be required under the Companies Act, 2013 and other applicable laws.

The proposed remuneration is at the existing approved level and does not involve any increase in the annual remuneration presently payable to Mr. Balkrishna Kamalakar Tendulkar. The other terms and conditions of his appointment shall remain unchanged, except as may be mutually agreed between the Company and Mr. Balkrishna Kamalakar Tendulkar and as may be permissible under applicable laws.

Mr. Balkrishna Kamalakar Tendulkar holds a B.E. in Instrumentation and a PGDM in Business Management. He has extensive experience in Business Development, Marketing, Research & Development and new product technologies. He is currently serving as the Managing Director of the Company. He is also associated with Carebridge Technologies India Private Limited.

Mr. Balkrishna Kamalakar Tendulkar possesses extensive expertise in corporate strategy and planning, industry and operational management, entrepreneurship, and leadership. He has strong knowledge of business development, marketing, research and development, and new product technologies, enabling him to contribute effectively to strategic decision-making and business growth. He also has experience in global business and consumer understanding, investment management, corporate governance, risk and compliance, stakeholder engagement, legal and regulatory matters, and human resources management. His overall experience and understanding of business operations, strategic planning and leadership enable him to provide valuable guidance in driving the Company's growth and long-term objectives.

The managerial remuneration proposed to Mr. Balkrishna Kamalakar Tendulkar is above the ceiling limit of Section 197 of the Companies Act, 2013.

In the event of absence or inadequacy of profits in any financial year during the aforesaid tenure, the remuneration payable to Mr. Balkrishna Kamalakar Tendulkar shall be in accordance with the applicable provisions of Schedule V to the Companies Act, 2013 and other applicable provisions of law.

The following additional information as required by Schedule V to the Companies Act, 2013 is given below:

I. General Information:

a. **Nature of Industry:** The Company operates in the electronics and telecommunications industry, engaged in the design, manufacture, supply and servicing of electronic components, equipment and communication systems, including wireless, satellite and other communication systems and related IT products and solutions.

b. **Date or expected date of commencement of commercial production:** The Company was incorporated on February 19, 2010, and commenced business thereafter. The Company has been operational for the last sixteen years.

c. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable.

d. **Financial performance based on given indicators, as per audited financial results for the year ended March 31, 2026:**

Particulars	Amount in Rs. (in Lakhs)
Gross Turnover & Other Income	4179.61
Net Profit	712.62
Net Worth	4203.99

e. **Foreign investments or collaborators, if any:** As on date, the Company had nil foreign investments. The Company had no foreign collaborations as on March 31, 2026.

II. **Information about the appointee:**

a. **Background details:** Refer to the brief profile stated above.

b. **Past remuneration during the financial year ended March 31, 2026:** Rs. 23.78 lakhs per annum.

c. **Recognition or awards:** Refer to the brief profile stated above.

d. **Job Profile and his suitability:**

Mr. Balkrishna Kamalakar Tendulkar first inducted on the Board of the Company on February 19, 2010. Taking into consideration his leadership qualities, industry knowledge, strategic thinking, corporate governance, internal control systems and experience in overall general management including strategic and financial planning of the Company and taking into consideration his vast experience he is best suited for the assigned role.

As the Managing Director of the Company, he is in overall charge of day-to-day control of legal, secretarial, taxation, accounts, finance including interaction with Banks and Institutions. The vendor selection and right sourcing of materials at competitive rates is also managed by him. He is overall in charge of administration and interaction with various local authorities at all levels.

e. **Remuneration proposed:** The proposed remuneration to be paid to Mr. Balkrishna Kamalakar Tendulkar is maximum of Rs. 50,00,000/-per annum (inclusive of salary, perquisites, other benefits, and allowances) subject to the approval of Members.

f. **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):** Taking into consideration the size of the Company, his academic background, rich experience and the key role to be played by him, the remuneration proposed for Mr. Balkrishna Kamalakar Tendulkar is reasonable and appropriate in line with the industry standards.

g. **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:** Besides the remuneration proposed to be paid to Mr. Balkrishna Kamalakar Tendulkar, the Managing Director does not have any other pecuniary relationship with the Company or relationship with any other Director / Key Managerial Personnel of the Company.

III. **Other Information:**

(i) **Reasons of loss or inadequate profits:** The Company has generated adequate profits during the financial year and, accordingly, there is no loss or inadequacy of profits to be reported.

(ii) **Steps taken or proposed to be taken for improvement:** The Company continues to focus on improving operational efficiency, optimising costs, strengthening its product portfolio and enhancing business opportunities.

(iii) Expected increase in productivity and profits in measurable terms: The Company expects continued improvement in operational efficiency, revenue growth and profitability through optimisation of costs, improvement in product mix and expansion of its business opportunities.

IV. Disclosures:

The information and Disclosures of the remuneration package of the Managing Director have been mentioned in the Annual Report in the Report on Corporate Governance and other annexures for the year ended March 31, 2026.

The Board is of the opinion that the continued services of Mr. Balkrishna Kamalakar Tendulkar as Managing Director are in the interest of the Company and that the remuneration proposed to be continued is commensurate with his role, responsibilities and contribution to the Company. Accordingly, the Board recommends the resolution set out at Item No. 5 of the Notice for approval of the Members by way of a Special Resolution.

Mr. Balkrishna Kamalakar Tendulkar is concerned or interested in the proposed resolution as the remuneration is payable to him in his capacity as Managing Director.

Except Mr. Balkrishna Kamalakar Tendulkar and his relatives, to the extent of their respective shareholding interest, if any, and/or interest in the Company, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution

Item No. 6

To re-appoint Mr. Prakash Vithal Page (DIN: 00096443) as an Independent Director for a second term of five consecutive years and to approve continuation of his directorship upon attaining the age of seventy-five years:

The Members are informed that Mr. Prakash Vithal Page (DIN: 00096443) was appointed as an Independent Director of the Company for a term of five consecutive years commencing from February 05, 2022 and ending on February 04, 2027. He is eligible for re-appointment for a second term of five consecutive years, subject to the approval of the Members by way of a Special Resolution.

The Nomination and Remuneration Committee of the Board of Directors, based on the evaluation of Mr. Prakash Vithal Page's performance and contributions during his first term, has recommended his re-appointment to the Board for a second term of five consecutive years, from February 05, 2027 up to February 04, 2032. The Board of Directors, after considering the recommendation of the Nomination and Remuneration Committee, has approved the said reappointment, subject to the approval of the members.

Mr. Prakash Vithal Page brings extensive knowledge and experience in strategic planning, risk management, exports, business development, corporate governance and leadership. His expertise in strategic planning, risk management, financial management and business administration and management is considered valuable to the Company.

In the opinion of the Board and the Nomination and Remuneration Committee, Mr. Prakash Vithal Page possesses the requisite skills, expertise and competencies required for the role of an Independent Director, including management and leadership experience, functional and managerial expertise, governance and personal values. Accordingly, the Board is of the view that his continued association would be in the best interests of the Company.

In the opinion of the Board of Directors, Mr. Prakash Vithal Page fulfils the conditions specified under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re-appointment as an Independent Director and is independent of the management.

Mr. Prakash Vithal Page has given his consent to act as a Director under Section 152 of the Companies Act, 2013 and confirmed that he is not disqualified for appointment in terms of Section 164 of the Companies Act, 2013. He has further confirmed that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations, 2015, and that he is not debarred from holding the office of director by any order of SEBI, the Ministry of Corporate Affairs, or any other statutory authority. He has also affirmed that there are no circumstances which may impair or impact his ability to discharge his duties as an Independent Director.

Pursuant to Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Prakash Vithal Page has enrolled his name in the online databank maintained by the Indian Institute of Corporate Affairs.

Mr. Prakash Vithal Page will attain the age of 75 years on September 18, 2028, during his proposed second term. Accordingly, pursuant to Regulation 17(1A) of the SEBI Listing Regulations, approval of the Members by way of Special Resolution is also sought for his continuation as an Independent Director beyond the age of 75 years. The Board considers such continuation to be in the best interests of the Company in view of his extensive experience, knowledge, expertise and valuable contribution to the deliberations of the Board and its Committees.

He shall be entitled to remuneration by way of sitting fees for attending meetings of the Board and its Committees, and reimbursement of expenses incurred for participating in such meetings, if any.

Pursuant to Section 149 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and Regulation 25(2A) of the SEBI Listing Regulations, 2015, his reappointment as an Independent Director requires approval of the members of the Company by way of a special resolution.

Details of Mr. Prakash Vithal Page, as required under (i) the SEBI Listing Regulations; and (ii) Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, are provided in Annexure A to this Notice.

A draft letter of appointment setting out the terms and conditions of his reappointment is available for inspection by the members electronically. Members wishing to inspect the same may send an email to cs@metsl.in

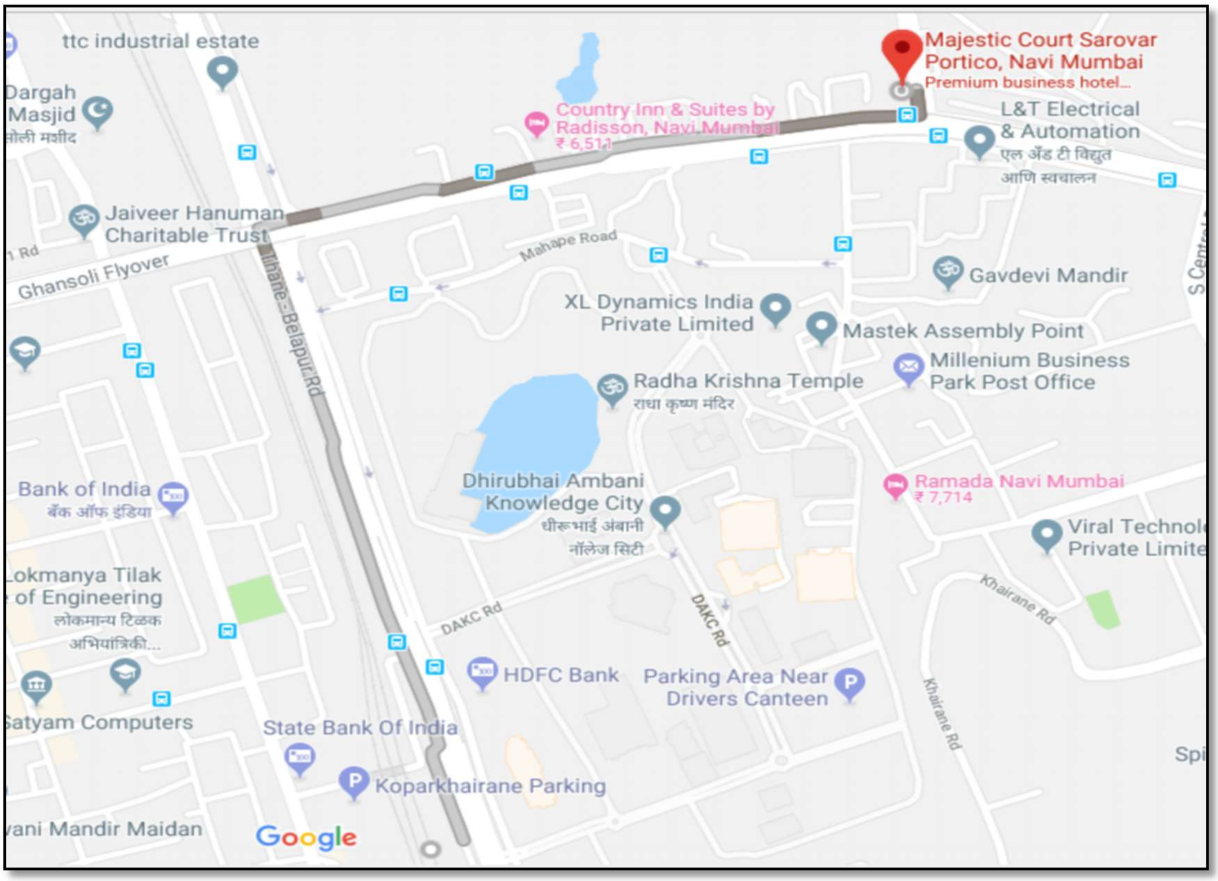
Accordingly, the Board recommends the resolution set out at Item No. 6 of the Notice for approval of the Members by way of a Special Resolution

Except Mr. Prakash Vithal Page and his relatives, to the extent of their shareholding interest, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed resolution.

"ANNEXURE-C"

Landmark: Koparkhairne Railway Station (Harbor Line)

Route Map:



FORM NO MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	:	L74900MH2010PLC200254
Name of the Company	:	Maestros Electronics & Telecommunication Systems Limited
Registered address	:	Plot No. EL/66, TTC Industrial Area, Electronic Zone, Mahape, Navi Mumbai – 400710.
Email	:	cs@metsl.in
Website	:	https://maestroselectronics.com/
Phone	:	022 -27611193/94

Name of the Member(s):	
Registered Address:	
Email	
Folio No:	

I / We, being the Member(s) of shares of the above-named company, hereby appoint:

Name: ____

Address: ____or failing him;

Name: ____

Address: ____or failing him;

Name: ____

Address: ____

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 17th Annual General Meeting of the Company, to be held on **September 23, 2026,** at Majestic Court Sarovar Portico, X-5/2, TTC Industrial Area, Mahape, Navi Mumbai-400710, Maharashtra, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	For	Against
1.	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements for the financial year ending March 31, 2026, together with the Report of the Board of Directors and the Auditors thereon.		
2.	To appoint Mr. Narendra Prabhakar Mahajani (DIN: 01048676), who retires by rotation as Non-Executive - Non-Independent Director and being eligible offers himself for re-appointment.		
3.	To consider and approve increase in Authorized Share Capital of the company and consequent alteration of the Memorandum of Association of the company.		
4.	To consider and approve the issue of Bonus Shares.		
5.	To approve the remuneration of Mr. Balkrishna Kamalakar Tendulkar for period of two years.		
6.	To re-appoint Mr. Prakash Vithal Page (DIN: 00096443) as an Independent Director for a second term of five consecutive years and to approve continuation of his directorship upon attaining the age of seventy-five years.		

Signed this _____ day of ___________, 2026.

Signature of the Shareholder ________________________

Signature of Proxy holder(s) _________________________

Please affix
Revenue
Stamp of Re

Note:

(1) This form of Proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 (forty-eight) hours before the commencement of the meeting.

(2) A Proxy need not be a member of the Company. A person can act as a proxy on behalf of a member or members not exceeding 50 and holding in total not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

ATTENDANCE SLIP

SEVENTEENTH (17th) ANNUAL GENERAL MEETING

Please fill this attendance slip and hand it over at the entrance of the venue of the meeting.

Name of the Shareholder	
Address	
No. of shares held	
Registered Folio No.	

I certify that I am an authorized representative for the above-named shareholders of the Company. (Scrape out if not applicable)

I hereby record my presence at the 17th Annual General Meeting of the Company held on Wednesday, September 23, 2026, at 03.30 P.M. at Majestic Court Sarovar Portico, X-5/2, TTC Industrial Area, Mahape, Navi Mumbai-400710, Maharashtra, India.

Name of Member / Proxy (in block letters)

Signature of the Member / Proxy