



MASTER COMPONENTS LIMITED

Formerly Known as MASTER COMPONENTS PRIVATE LIMITED

AN IATF16949 : 2016 & ISO 9001 : 2015 CERTIFIED COMPANY

CIN: U28900MH1999PLC123308

Registered Office : Plot No. D-10/A & D-10/B, MIDC Ambad, Nashik- 422010. MH, INDIA

Website : www.master-group.in/mastercomponents.html

TEL.: (0253) 6604938

E-mail : customersupport@master-components.com



Date: November 05, 2024

To,
National Stock Exchange of India Ltd.
Address: Exchange Plaza" Plot no. C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.

NSE Scrip Symbol: MASTER

Subject: Outcome of Board Meeting held on Tuesday 05th November, 2024 regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Respected Sir/Madam,

We wish to inform you that pursuant to regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors of the Company in their meeting held today i.e. Tuesday, 05th November, 2024 which was commenced at 11:38 A.M. and concluded at 12:34 P.M. have inter-alia considered and approved the following amongst others:

- 1) Approved to incorporate the resolution passed by circulation on 11th September, 2024 as part of minutes of forgoing meeting.
- 2) Noted recommendations of Nomination and Remuneration Committee.
- 3) Noted recommendations of Audit Committee.
- 4) Noted receipt of the revised declaration by Independent Director due to acquisition of shares in the company.
- 5) Noted the transfer of loan from HDFC Bank Limited to IDFC First Bank Limited being within approved limit of delegated power to borrow to the board.
- 6) Considered and approved Internal Audit Report of the Company for the first quarter of the financial year 2024-25 ending on 30th June, 2024 and second quarter of the financial year 2024-25 ending on 30th September, 2024.
- 7) Considered and approved Half yearly Unaudited Financial Results for the period 1st April 2024 to 30th September 2024 and Auditors' Limited Review Report thereon for the half year ended on 30th September 2023.
- 8) Reviewed and Approved Certificate Issued by Chief Financial Officer (CFO) And Chief Executive Officer (CEO) pursuant to Regulation 33(2)(A) Of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for The Half Year and Financial Year Ended 30th September 2024.

- 9) Approved to offer No Objection and Consent for use of word "Master" in the name of new company incorporation.
- 10) Noted the compliances made under various regulations to Stock Exchange.
- 11) Approval to increase the daily internet transaction limit and add an authorized representative for Internet Banking facilities in existing account in IDFC First Bank.
- 12) Approved addition of Mr. Manoj Gavali as authorized signatory for IDFC Bank Accounts.

The aforesaid outcome is also being disseminated on Company's website at [Master-Group-Component](#)

Kindly acknowledge and oblige.

Yours faithfully,

**For and on behalf of Board of Directors of,
MASTER COMPONENTS LIMITED**
Formerly known as Master Components Private Limited



Ms. Akshada Bhave
(Company Secretary & Compliance Officer)
Membership No.: A64791
Address: Plot No. D-10/A and D-10/B, M.I.D.C,
Ambad, Nashik - 422010 Maharashtra, India.



1364, Karve Bungalow, Tilakwadi, Sharanpur Road, Nashik - 422 002. Phone : 0253 - 2314630
E-mail : reachcakarve@gmail.com, mankarve@rediffmail.com

Date : / /202

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT FOR HALF YEAR
ENDING ON 30TH SEPTEMBER, 2024 AND YEAR TO DATE UNAUDITED
FINANCIAL RESULTS**

To,

The Board of Directors,

Master Components Limited Formerly known as Master Components Private Limited

CIN: U28900MH1999PLC123308

Plot No.D-10/A and D-10/B, M.I.D.C,

Ambad, Nashik, Maharashtra, India 422010.

We have reviewed the accompanying statement of Unaudited Financial Results ('the statement') of Master Components Limited (Formerly known as Master Components Private Limited) (the "Company") for the half year ended 30th September, 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations').

This statement, which is the responsibility of the Company's Management has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review of the statement, which has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 'Interim Financial Reporting' (AS 25) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in AS 25, specified under Section 133 of the Companies Act, 2013, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s Bhalchandra D. Karve & Associates

Chartered Accountants

Firm Regn. 135281W



(CA. Bhalchandra D. Karve)

(Proprietor)

Membership No. 105965

UDIN: 24105965BKACQH3935

Place: Nashik

Date: 05 November, 2024



Master Components Limited
Formerly Known as Master Components Private Limited
D-10/A & D-10/B M.I.D.C., Ambad, Nasik - 422010
Balance Sheet as at 30.09.2024

Particulars	Six Months ended on (Amount in Lakhs)	Corresponding Six Months ended previous year on (Amount in Lakhs)	Year Ended 31 March, 2024 (Amount in Lakhs)
	30-09-2024 Unaudited	30-09-2023 Unaudited	31-03-2024 Audited
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital	400.00	400.00	400.00
(b) Reserves and surplus	2,067.19	1,739.72	1,899.79
(c) Money received against share warrants	-	-	-
2 Share application money pending allotment	-	-	-
3 Non-current liabilities			
(a) Long-term borrowings	-	30.00	-
(b) Deferred tax liabilities (Net)	42.61	41.23	41.46
4 Current liabilities			
(a) Short-term borrowings	150.63	83.78	(13.50)
(b) Trade payables	582.43	213.78	177.48
(c) Other current liabilities	150.27	404.80	97.71
(d) Short-term provisions	39.19	26.87	28.80
TOTAL	3,432.32	2,940.19	2,631.74
II. ASSETS			
1 Non-current assets			
(a) Property Plant & equipment & Intangible assets	1,606.58	787.75	1,016.13
(i) Tangible assets	-	-	-
(ii) Intangible assets	-	-	-
(iii) Capital work-in-progress	359.83	-	61.44
(iv) Intangible assets under development	-	-	-
(b) Non-current investments	-	-	-
(c) Deferred tax assets (net)	-	-	-
(d) Long-term loans and advances	-	-	-
(e) Other non-current assets	32.04	12.21	11.50
2 Current assets			
(a) Current investments	-	-	-
(b) Inventories	444.46	280.25	219.75
(c) Trade receivables	686.42	518.94	550.54
(d) Cash and cash equivalents	89.49	1,254.65	606.11
(e) Short-term loans and advances	3.83	6.02	4.70
(f) Other current assets	209.67	80.37	161.57
TOTAL	3,432.32	2,940.19	2,631.74
Contingent Liabilities	-	-	-

FOR MASTER COMPONENTS LIMITED
FORMERLY KNOWN AS MASTER COMPONENTS PRIVATE LIMITED
CIN: U28900MH1999PTC123308


Mudduraj Kulkarni
Chairman & Managing Director
DIN :1190978


Shrikant Joshi
Wholetime Director & CFO
DIN:01190986



Place : Nasik
Date: 05/11/2024

Master Components Limited
Formerly Known as Master Components Private Limited
D-10/A & D-10/ M.I.D.C., Ambad, Nashik - 422010
Nashik - 422010

Statement of Profit and Loss Account
For the period 01-04-2024 to 30-09-2024

Particulars	Six Months ended on	Preceding Six Months ended on	Corresponding Six Months ended previous year on	Previous Year Ended on
	(Amount in Lakhs)	(Amount in Lakhs)	(Amount in Lakhs)	(Amount in Lakhs)
	30-09-2024	31-03-2024	30-09-2023	31-03-2024
	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from operations	1,772.95	1,380.43	1,148.61	2,529.04
II. Other income	35.90	27.16	1.98	29.14
III. Total Income (I + II)	1,808.85	1,407.59	1,150.59	2,558.18
IV. Expenses:				
Cost of materials consumed	1,213.09	797.13	664.31	1,461.44
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(165.54)	38.06	35.29	73.36
Employee benefits expense	114.44	110.72	95.37	206.09
Finance costs	3.81	1.60	5.39	6.99
Depreciation and amortization expense	104.65	42.55	51.96	94.51
Other expenses	314.48	198.37	161.87	360.24
Total expenses	1,584.94	1,188.43	1,014.19	2,202.63
V. Profit before exceptional and extraordinary items and tax (III-IV)	223.91	219.15	136.41	355.56
VI. Exceptional Items	-	-	-	-
VII. Profit before extraordinary items and tax (V - VI)	223.91	219.15	136.41	355.56
VIII. Extraordinary Items				
IX. Profit before tax (VII- VIII)	223.91	219.15	136.41	355.56
X. Tax expense:				
(1) Current tax	55.36	51.66	38.52	88.60
(2) Deferred tax	1.16	-	(3.28)	(3.06)
(3) Short Provision of Last Year	-	-	1.10	2.45
XI. Profit (Loss) for the period from continuing operations (VII-VIII)	167.40	167.49	100.07	267.56
XII. Profit/(loss) from discontinuing operations				
XIII. Tax expenses of discontinuing operations				
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	167.40	167.49	100.07	267.56
XV. Profit (Loss) for the period (XI + XIV)	167.40	167.49	100.07	267.56
XVI. Earnings per equity share:				
(1) Basic	4.18	₹ 4.32	2.50	7.33
(2) Diluted				

Notes:

- The above said financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on November 05, 2024.
- The statements is prepared in accordance with the requirement of Accounting Standrads (AS) as issued by the Institute of Chartered Accountants of India and as specified under section 133 of the Compaines Act, 2013 read with rule 7 of the Companies (Accounts) Rules , 2014.
- The Company is operating only in one segment i.e. manufacturing of Plastic Engineering Components and sub assemblies. Hence segment reporting is not given.
- The figure for half year ended March 31, 2024 are provided by management which are not subject to limited review, but management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs. Figures for the half year ended March 31, 2024 are the balancing figures between audited figures for the full financial year ended March 31, 2024 and unaudited figures of half year ended September 30, 2023.
- Statements of Assets and Liabilities and Cash Flow Statements as on September 30, 2024 is enclosed herewith.
- The figures of the previous period are re- grouped /re-arranged and / or re-cast, wherever found necessary, to make them comparable.

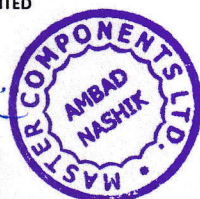
FOR MASTER COMPONENTS LIMITED
FORMERLY KNOWN AS MASTER COMPONENTS PRIVATE LIMITED
CIN: U28900MH1999PTC123308



Mudduraj Kulkarni
Chairman & Managing Director
DIN :1190978



Shrikant Joshi
Wholetime Director & CFO
DIN:01190986



Place : Nashik

Date: 05/11/2024

Master Components Limited
Formerly Known as Master Components Private Limited
D-10/A & D-10/B M.I.D.C., Ambad, Nasik - 422010
F.Y.2024-25


CASH FLOW STATEMENT FOR THE YEAR ENDED 30 September, 2024

Particulars	Six Months ended on (Amount in lakhs)	Preceding Six Months ended on (Amount in Lakhs)	Corresponding Six Months ended previous year on (Amount in Lakhs)	Previous Year Ended on (Amount in Lakhs)
	30-09-2024	31-03-2024	30-09-2023	31-03-2024
	Unaudited	Unaudited	Unaudited	Audited
CASH FROM OPERATING ACTIVITIES				
Profit After Tax	167.40	216.70	100.07	267.56
Adjustments for;				
Depreciation & Amortisations	104.65	42.55	51.96	94.51
Deferred Tax Expenses	1.16	-	(3.28)	(3.06)
Direct Taxes	55.36	(48.98)	38.52	88.60
Operating Profit before Working Capital Changes	328.56	210.27	187.27	447.62
Adjustments for;				
Trade Receivables	(135.88)	(31.60)	(62.79)	(94.39)
Inventories	(224.71)	60.50	(8.25)	52.24
Trade Payables, Provisions & Other Liabilities	412.54	(341.46)	251.55	(139.99)
Loans & Advances and Other Current Assets	(47.23)	(79.89)	22.82	(57.07)
	-	-	-	-
Net Cash From Operating Activities - (A)	333.28	(182.18)	390.60	208.41
CASH FROM INVESTING ACTIVITIES				
Increase in Fixed Assets	(695.10)	(332.36)	(126.52)	(397.44)
Change in Capital WIP	(298.39)	-	85.90	24.46
Changes in Investments	-	-	-	-
Share Application Money Received	-	-	-	-
	-	-	-	-
Net Cash From Investing Activities - (B)	(993.49)	(332.36)	(40.62)	(372.98)
CASH FROM FINANCING ACTIVITIES				
Proceeds From Long Term Borrowing	-	(30.00)	19.82	(30.00)
Repayment of Short Term Borrowing	164.13	(97.27)	(1.80)	(77.46)
Long term Loans & Advances	(20.54)	0.71	-	(1.09)
Capital Subsidy	-	8.66	-	8.66
Securities Premium Account	-	(16.09)	804.34	788.25
Proceeds from issue of share capital	-	-	70.00	70.00
	-	-	-	-
Net Cash From Financing Activities - (C)	143.58	(133.99)	892.36	758.36
NET INCREASE DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(516.63)	(648.54)	1,242.33	593.79
CASH & CASH EQUIVALENT AT BEGINNING OF THE YEAR	606.11	1,254.65	12.32	12.32
CASH & CASH EQUIVALENT AT ENDING OF THE YEAR	89.49	606.11	1,254.65	606.11

For & on behalf of the Board of Directors of
FOR MASTER COMPONENTS LIMITED
FORMERLY KNOWN AS MASTER COMPONENTS PRIVATE
CIN: U28900MH1999PTC123308


Mudduraj Kulkarni

Chairman & Managing Director
DIN :1190978


Shrikant Joshi

Wholtime Director & CFO
DIN:01190986



Place : Nasik

Date: 05/11/2024

General Information	
NSE Symbol*	MASTER
Name of the Company*	MASTER COMPONENTS LIMITED
BSE Scrip Code*	000000
MSEI Symbol*	NOTLISTED
ISIN*	INE00JM01017
No of persons/entities for whom change is being reported*	1
Remarks (website dissemination)	This change in Management is submitted only to intimate the appointment of Senior Management Personnel.
Remarks for Exchange (not for Website Dissemination)	
Date of Report	11-09-2024

Details of Change																		
Sr no.	Reason of Change*	Designation*	Description of other designation	Salutation	Name of the Person / Auditor / Auditor Firm / RTA	Nationality	PAN	DIN	Effective date of Reason for change	Date of Occurrence of Event	Term of Appointment (in yrs)	Brief Profile	Email ID	Mobile Number	Remarks if any	Disclosure of relationships between directors (in case of appointment of a director)	Confirmation in compliance with SEBI Letter dated June 14, 2018 read along with Exchange Circular dated June 20, 2018 (Affirmation that the person proposed to be appointed as Director is not debarred from holding the office by virtue of any SEBI Order or any other authority)	Reason of Resignation / Removal / Disqualification / Vacation of office due to statutory authority order (In case of auditor resignation, provide reason as per auditor)
1	Appointment	Others	Head of Lean Management and Digitalisation i.e. Senior management personnel of the company	Mr.	Akshay Mudduraj Kulkarni	Indian	DIDPK2574R		15-09-2024	11-09-2024	0	Mr. Akshay Mudduraj Kulkarni has completed his Masters in Management and Engineering (Specialisation - Lean Management) from the Hochschule fuer Technik und Wirtschaft in Berlin, Germany and possess 4 years of diverse and invaluable experience in the mobility industry through his employment in renowned foreign entities along with one year of experience in MSME industrial space while working as a quality engineer for a year with a renowned engineering components manufacturer in Nashik, India.	amkulkarni123@gmail.com	9158538760	Term of Appointment is mentioned as'0' as the appointment of Mr. Akshay Mudduraj Kulkarni as a Head of Lean Management and Digitalisation i.e. Senior management personnel of the company is of a permanent nature.	Son of Chairman and Managing Director of company Mr. Mudduraj Chandrashekhar Kulkarni and Non-executive Director of company Mrs. Rajeshwari Mudduraj Kulkarni.		



National Stock Exchange Of India Limited

Date of

11-Sep-2024

NSE Acknowledgement

Symbol:-	MASTER
Name of the Company: -	Master Components Limited
Submission Type:-	Announcements
Short Description:-	Change in Directors/ Key Managerial Personnel/
Date of Submission:-	11-Sep-2024 06:47:31 PM
NEAPS App. No:-	2024/Sep/8497/8577

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.