MASTER COMPONENTS LIMITED

Formerly Known as MASTER COMPONENTS PRIVATE LIMITED

AN IATF16949 : 2016 & ISO 9001 : 2015 CERTIFIED COMPANY

CIN: L28900MH1999PLC123308

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, 2026

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 Thursday, 5th November, 2026 pursuant to 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 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company in their meeting held today i.e. Thursday, 5th November, 2026 which was commenced at 05.10 P.M. and concluded at 05:43 P.M. have inter-alia considered and approved the following amongst others:

1.	Noted recommendations of Audit Committee.
2.	Considered and noted Internal Audit Report of the Company for quarter ending on 30th September, 2026.
3.	Considered and approved Half yearly Unaudited Financial Results for the period 1st April 2026 to 30th September 2026 and Auditors' Limited Review Report thereon. a. Approval of Standalone financial results for the half year ended 30th September, 2026 and Auditor's Limited Review Report. b. Approval of Consolidated financial results for the half year ended 30th September, 2026 and Auditor's Limited Review Report.
4.	Reviewed and noted the 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 ended 30th September 2026.
5.	Noted the compliances made under various regulations to Stock Exchange.
6.	Considered and approved the change in the appointment of the Factory Manager under the Factories Act, 1948.
7.	Approved the update in the list of Connected Parties for the record of Insider Trading during the period of Trading Window Closure on account of changes in insiders.
8.	Adopted revised vigil mechanism / whistle blower policy
9.	Considered and constituted the Grievance Redressal Committee under the Industrial Relations Code, 2020.
10.	Reviewed, approved and ratified related party transactions done till quarter / half

	financial year ended on 30th September 2026.
11.	Other agenda with the permission of Chair: a. Approved and adopted the updated Integrated ESG Manual in alignment with Human Resource governance. b. Consider and approve the code of conduct and Ethics of the Company.

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

RIDDHI MUKESH BHEDA
Digitally signed by RIDDHI MUKESH BHEDA
Date: 2026.11.05 18:06:06 +05'30'

Ms. Riddhi Bheda
(Company Secretary & Compliance Officer)
Membership No.: A65803
Address: Plot No. D-10/A and D-10/B, M.I.D.C,
Ambad, Nashik - 422010 Maharashtra, India.

MASTER COMPONENTS LIMITED
CIN - L28900MH1999PLC123308
Standalone Balance Sheet as at 30th September, 2026
(Amount in INR Lakhs, unless otherwise stated)

	Particulars	As at 30th September, 2026 (Unaudited)	As at 30th September, 2025 (Unaudited)	As at 31st March 2026 (Audited)
I	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share capital	400.00	400.00	400.00
	(b) Reserves and surplus	3,803.41	2,858.48	3,278.62
2	**Non-current liabilities**			
	(a) Long-term borrowings	486.37	230.78	318.31
	(b) Deferred tax liabilities (Net)	175.74	148.99	160.42
3	**Current liabilities**			
	(a) Short-term borrowings	1,308.46	668.92	767.59
	(b) Trade Payables			
	(A) total outstanding dues of micro enterprises & small enterprises	477.48	250.31	132.73
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	923.98	429.07	449.58
	(c) Other Current Liabilities	108.53	78.54	170.30
	(d) Short-term provisions	0.62	-	0.62
	TOTAL	**7,684.58**	**5,065.09**	**5,678.16**
II	**ASSETS**			
	Non-current assets			
1	(a) Property, Plant and Equipment and Intangible assets			
	(i) Property, Plant and Equipment	3,038.24	2,471.96	2,636.74
	(ii) Intangible assets	0.10	-	-
	(iii) Capital work-in-progress	380.56	154.18	159.22
	(b) Non-current investments	5.00	-	-
	(c) Long-term loans and advances	70.94	-	-
	(d) Other non-current assets	98.90	83.28	93.02
2	**Current assets**			
	(a) Inventories	1,435.04	648.79	904.72
	(b) Trade Receivables	2,568.96	1,325.48	1,487.66
	(c) Cash and cash equivalents	1.18	255.30	301.15
	(d) Short-term loans and advances	47.43	51.24	66.19
	(e) Other current assets	38.23	74.86	29.46
	TOTAL	**7,684.58**	**5,065.09**	**5,678.16**

For and on behalf of the Board of Directors
MASTER COMPONENTS LIMITED
CIN - L28900MH1999PLC123308







Shrikant H Joshi
Managing Director
DIN 01190986
Place: Nashik
Date: 05.11.2026

Mudduraj C Kulkarni
Whole-time Director
DIN 1190978
Place: Nashik
Date: 05.11.2026

MASTER COMPONENTS LIMITED
CIN - L28900MH1999PLC123308
Standalone Statement of Profit & Loss for the half year ended 30th September, 2026
(Amount in INR Lakhs, unless otherwise stated)

	Particulars	Half year ended 30th September, 2026 (Unaudited)	Half year ended 30th September, 2025 (Unaudited)	Year ended 31st March, 2026 (Audited)	Year ended 31st March, 2025 (Audited)
	Income				
I)	Revenue from operations	5,914.21	3,679.78	7,434.43	4,244.02
II)	Other income	7.10	11.13	21.90	37.05
III)	**Total revenue (I + II)**	**5,921.31**	**3,690.91**	**7,456.33**	**4,281.07**
IV)	**Expenses**				
	Cost of materials consumed	4,022.78	2,295.20	4,314.49	2,820.96
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-391.98	-45.60	-222.35	-243.62
	Employee benefits expense	232.78	170.94	388.32	272.02
	Finance cost	43.88	25.75	76.88	17.24
	Depreciation and amortisation expense	108.33	84.50	178.31	122.46
	Other expenses	1,155.03	725.96	1,723.36	743.34
	Total expenses (IV)	**5,170.81**	**3,256.75**	**6,459.00**	**3,732.40**
V)	**Profit before exceptional and extraordinary items and tax (III - IV)**	**750.50**	**434.16**	**997.32**	**548.68**
VI)	Exceptional items	-	-	-	-319.30
VII)	**Profit before extraordinary items and tax (V - VI)**	**750.50**	**434.16**	**997.32**	**867.97**
VIII	Extraordinary items	-	-	-	-
IX	**Profit before tax (VII - VIII)**	**750.50**	**434.16**	**997.32**	**867.97**
X	**Tax expense**				
	(1) Current tax	180.39	100.15	232.00	120.00
	(2) Deferred tax	15.32	9.79	21.21	97.75
	(3) Tax adjustment of earlier years	-	-	-0.25	0.92
	Total tax expense (X)	**195.71**	**109.94**	**252.97**	**218.67**
XI)	**Profit for the period (IX - X)**	**554.79**	**324.22**	**744.36**	**649.30**
XII	**Earnings per equity share (face value Rs. 10 each)**				
	(1) Basic (Rs.)	13.87	8.11	18.61	16.23
	(2) Diluted (Rs.)	13.87	8.11	18.61	16.23

For and on behalf of the Board of Directors
MASTER COMPONENTS LIMITED
CIN - L28900MH1999PLC123308

MASTER COMPONENTS LTD. AMBAD NASHIK

Shrikant H Joshi
Managing Director
DIN 01190986
Place: Nashik
Date: 05.11.2026

Mudduraj C Kulkarni
Whole-time Director
DIN 1190978
Place: Nashik
Date: 05.11.2026

MASTER COMPONENTS LIMITED
CIN - L28900MH1999PLC123308
Notes to Standalone Financial Results for the half year ended 30th September, 2026

1	The standalone financial results are prepared in accordance with the Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the companies (Account) Rules 2021 issued by ministry of Corporate Affair's and amendments thereof.
2	As per Ministry of Corporate Affair's notification dated 16th February 2015, companies whose securities are listed on SME Exchange as referred in chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009 are exempted from compulsory adoption of Ind AS.
3	The Unaudited standalone financial results of the company for the Half Year Ended 30th September, 2026 was reviewed by the Audit Committee and were approved and taken on record by the Board of Directors in their meeting held on 05th November, 2026.
4	In Accordance with the regulation 33 of SEBI(LODR) regulations, 2015 (amended), the statutory auditors have carried out limited review of the Unaudited standalone financial results of the company for the Half Year Ended 30th September, 2026.
5	As the company operates only in one business segment i.e. manufacturing of Plastic Engineering Components and sub assemblies, disclosure of segment report is not applicable on the company.
6	The figures for the corresponding period have been regrouped/ reclassified wherever necessary, to make them comparable with current period figures.
7	**Details of Joint Venture Investment** During the period ended September 30, 2026, the Parent Company invested ₹ 5 Lakhs representing 50% stake in Pramas Engineering Private Limited on 29th July 2026.

For and on behalf of the Board of Directors
MASTER COMPONENTS LIMITED
CIN - L28900MH1999PLC123308

MASTER COMPONENTS LTD. AMBAD NASHIK

Shrikant H Joshi	**Mudduraj C Kulkarni**
Managing Director	**Whole-time Director**
DIN 01190986	DIN 1190978
Place: Nashik	Place: Nashik
Date: 05.11.2026	Date: 05.11.2026

MASTER COMPONENTS LIMITED
CIN - L28900MH1999PLC123308
Standalone Cash Flow Statement for the half year ended 30th September, 2026
(Amount in INR Lakhs, unless otherwise stated)

Particulars	As at 30th September, 2026 (Unaudited)	As at 30th September, 2025 (Unaudited)	As at 31st March 2026 (Audited)	As at 31st March 2025 (Audited)
Cash flow from operating activities				
Profit before tax	**750.50**	**434.16**	**997.32**	**867.97**
Adjustments for:				
Depreciation and Amortization Expenses	108.33	84.50	178.31	122.46
Finance cost	43.88	25.75	76.88	17.24
Operating profit before working capital changes	**902.70**	**544.41**	**1,252.51**	**1,007.67**
Changes in working capital :				
(Increase)/Decrease in Trade Receivables	-1,081.30	-404.26	-566.44	-370.68
(Increase)/Decrease in Inventories	-530.32	-2.64	-258.57	(426)
(Increase)/Decrease in Short Term Loans & Advances	18.77	-48.13	-63.08	1.58
(Increase)/Decrease in Long Term Loans & Advances	-70.94	-	-	-
(Increase)/Decrease in Other Current Assets	9.99	84.13	84.59	-67.07
(Increase)/Decrease in Other Non Current Asset	-5.89	-51.25	-60.98	-20.54
Increase/(Decrease) in Trade Payables	819.14	143.23	46.17	358.66
Increase/(Decrease) in Other Current Liabilities	-62.05	-81.13	11.24	121.76
Cash generated from operating activities	**0.11**	**184.38**	**445.45**	**604.99**
Less: Direct Taxes paid (Net)	-199.15	-119.10	-205.76	-120.92
Net cash generated from operating activities (A)	**-199.04**	**65.27**	**239.69**	**484.07**
Cash flow from Investing activities				
Change in property, plant and equipment and intangible assets	-731.27	-291.38	-555.01	-1,464.16
Capital Subsidy	-	5.17	5.17	-
Investment in shares of the company	-5.00	-	-	-
Net Cash Flows from Investing Activities (B)	**-736.27**	**-286.21**	**-549.84**	**-1,464.16**
Cash Flows From Financing Activities				
Proceeds of short-term borrowings (net)	540.87	268.17	366.85	414.24
Proceeds from long-term borrowings (net)	168.06	230.78	318.31	-
Finance cost	-43.88	-25.75	-76.88	-17.24
Dividend paid	-29.72	-20.00	-20.00	-
Net Cash Flows from Financing Activities (C)	**635.33**	**453.21**	**588.28**	**397.00**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	**-299.97**	**232.27**	**278.12**	**-583.09**
Cash & Cash Equivalents at the beginning of the year	301.15	23.03	23.03	606.11
Cash & Cash Equivalents at the end of the year	**1.18**	**255.30**	**301.15**	**23.03**
Components of cash and cash equivalents				
Balances with banks:				
in current accounts	0.83	254.77	301.10	22.77
Balances with banks in Dividend Accounts	0.28	-	-	-
Bank deposits with maturity of less than 12 months	-	-	-	-
Cash in hand	0.07	0.53	0.05	0.26
Total cash and cash equivalent balances at the end of the year	**1.18**	**255.30**	**301.15**	**23.03**

For and on behalf of the Board of Directors
MASTER COMPONENTS LIMITED
CIN - L28900MH1999PLC123308

Shrikant H Joshi
Managing Director
DIN 01190986
Place: Nashik
Date: 05.11.2026

MASTER COMPONENTS LTD. AMBAD NASHIK

Mudduraj C Kulkarni
Whole-time Director
DIN 1190978
Place: Nashik
Date: 05.11.2026

Independent Auditor's Review Report on Unaudited Standalone Financial Results of Company for the Half year ended 30th September, 2026 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report

To,

The Board of Directors,

Master Components Limited

We have reviewed the accompanying statement of Unaudited Standalone Financial Results ('the statement') of **Master Components Limited** (the "Company") for the half year ended 30th September, 2026, 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 report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results is free of material misstatement. A review of interim financial information consists principally of making inquiries of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

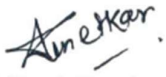
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards specified under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

The unaudited standalone financial results of the Company for the half year ended 30th September, 2025 were subjected to a limited review by the predecessor auditor, whose report dated 11th November 2025 expressed an unmodified conclusion. The audited financial statements of the Company for the year ended 31st March 2026 were audited by the predecessor auditor, whose report dated 15th May 2026 expressed an unmodified opinion.

Our opinion on the above unaudited standalone financial results, statements for that period in so far as it relates to those figures for respective the period ended, is based solely on the report of such other auditor, and our opinion is not modified in respect of this matter.

For Kirtane & Pandit LLP,
Chartered Accountants
Firm Registration No. 105215W/ W100057



Aditya Kanetkar
Partner
Membership No. 149037



UDIN: **26149037KBREUI5115**

Place: Nashik
Date: November 05, 2026

MASTER COMPONENTS LIMITED
CIN - L28900MH1999PLC123308
Consolidated Balance Sheet as at 30th September, 2026
(Amount in INR Lakhs, unless otherwise stated)

	Particulars	Note No.	As at 30th September, 2026 (Unaudited)	As at 30th September, 2025 (Unaudited)	As at 31st March 2026 (Audited)
I	**EQUITY AND LIABILITIES**				
1	**Shareholders' funds**				
	(a) Share capital	3	400.00	400.00	400.00
	(b) Reserves and surplus	4	3,799.90	2,858.48	3,278.62
2	**Non-current liabilities**				
	(a) Long-term borrowings	5	486.37	230.78	318.31
	(b) Deferred tax liabilities (Net)	6	175.74	148.99	160.42
3	**Current liabilities**				
	(a) Short-term borrowings	7	1,308.46	668.92	767.59
	(b) Trade Payables				
	(A) total outstanding dues of micro enterprises & small enterprises		477.48	250.31	132.73
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	8	923.98	429.07	449.58
	(c) Other Current Liabilities	9	108.87	78.54	170.30
	(d) Short-term provisions	10	0.62	-	0.62
	TOTAL		**7,681.42**	**5,065.09**	**5,678.16**
II	**ASSETS**				
	Non-current assets				
1	(a) Property, Plant and Equipment and Intangible assets				
	(i) Property, Plant and Equipment	11.1	3,038.24	2,471.96	2,636.74
	(ii) Intangible assets	11.1	0.10	-	-
	(iii) Capital work-in-progress	11.2	380.56	154.18	159.22
	(b) Long-term loans and advances	12	70.94	-	-
	(c) Other non-current assets	13	98.90	83.28	93.02
2	**Current assets**				
	(a) Inventories	14	1,435.04	648.79	904.72
	(b) Trade Receivables	15	2,568.96	1,325.48	1,487.66
	(c) Cash and cash equivalents	16	15.52	255.30	301.15
	(d) Short-term loans and advances	17	34.93	51.24	66.19
	(e) Other current assets	18	38.23	74.86	29.46
	TOTAL		**7,681.42**	**5,065.09**	**5,678.16**

For and on behalf of the Board of Directors
MASTER COMPONENTS LIMITED
CIN - L28900MH1999PLC123308

MASTER COMPONENTS LTD. AMBAD NASHIK

Shrikant H Joshi
Managing Director
DIN: 01190986
Place: Nashik
Date: 05.11.2026

Mudduraj C Kulkarni
Whole-time Director
DIN: 1190978
Place: Nashik
Date: 05.11.2026

MASTER COMPONENTS LIMITED
CIN - L28900MH1999PLC123308
Consolidated Statement of Profit & Loss for the half year ended 30th September, 2026
(Amount in INR Lakhs, unless otherwise stated)

	Particulars	Half year ended 30th September, 2026 (Unaudited)	Half year ended 30th September, 2025 (Unaudited)	Year ended 31st March, 2026 (Audited)	Year ended 31st March, 2025 (Audited)
	Income				
I)	Revenue from operations	5,914.21	3,679.78	7,434.43	4,244.02
II)	Other income	7.10	11.13	21.90	37.05
III)	**Total revenue (I + II)**	**5,921.31**	**3,690.91**	**7,456.33**	**4,281.07**
IV)	**Expenses**				
	Cost of materials consumed	4,022.78	2,295.20	4,314.49	2,820.96
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-391.98	-45.60	-222.35	-243.62
	Employee benefits expense	232.78	170.94	388.32	272.02
	Finance cost	43.88	25.75	76.88	17.24
	Depreciation and amortisation expense	108.33	84.50	178.31	122.46
	Other expenses	1,158.53	725.96	1,723.36	743.34
	Total expenses (IV)	**5,174.31**	**3,256.75**	**6,459.00**	**3,732.40**
V)	**Profit before exceptional and extraordinary items and tax (III - IV)**	**746.99**	**434.16**	**997.32**	**548.68**
VI)	Exceptional items	-	-	-	-319.30
VII)	**Profit before extraordinary items and tax (V - VI)**	**746.99**	**434.16**	**997.32**	**867.97**
VIII	Extraordinary items	-	-	-	-
IX	**Profit before tax (VII - VIII)**	**746.99**	**434.16**	**997.32**	**867.97**
X	**Tax expense**				
	(1) Current tax	180.39	100.15	232.00	120.00
	(2) Deferred tax	15.32	9.79	21.21	97.75
	(3) Tax adjustment of earlier years	-	-	-0.25	0.92
	Total tax expense (X)	**195.71**	**109.94**	**252.97**	**218.67**
XI)	**Profit for the period (IX - X)**	**551.29**	**324.22**	**744.36**	**649.30**
XII	**Earnings per equity share (face value Rs. 10 each)**				
	(1) Basic (Rs.)	13.78	8.11	18.61	16.23
	(2) Diluted (Rs.)	13.78	8.11	18.61	16.23

For and on behalf of the Board of Directors
MASTER COMPONENTS LIMITED
CIN - L28900MH1999PLC123308

MASTER COMPONENTS LTD. AMBAD NASHIK

Shrikant H Joshi
Managing Director
DIN: 01190986
Place: Nashik
Date: 05.11.2026

Mudduraj C Kulkarni
Whole-time Director
DIN: 1190978
Place: Nashik
Date: 05.11.2026

MASTER COMPONENTS LIMITED
CIN - L28900MH1999PLC123308
Notes to Consolidated Financial Results for the half year ended 30th September, 2026

1	The Consolidated financial results are prepared in accordance with the Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the companies (Account) Rules 2021 issued by ministry of Corporate Affair's and amendments thereof.
2	As per Ministry of Corporate Affair's notification dated 16th February 2015, companies whose securities are listed on SME Exchange as referred in chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009 are exempted from compulsory adoption of Ind AS.
3	The Unaudited Consolidated Financial results of the group for the Half Year Ended 30th September, 2026 was reviewed by the Audit Committee and were approved and taken on record by the Board of Directors in their meeting held on 05th November, 2026.
4	In Accordance with the regulation 33 of SEBI(LODR) regulations, 2015 (amended), the statutory auditors have carried out limited review of the Unaudited Consolidated Financial results of the group for the Half Year Ended 30th September, 2026.
5	As the group operates only in one business segment i.e. manufacturing of Plastic Engineering Components and sub assemblies, disclosure of segment report is not applicable on the company.
6	The figures for the corresponding period have been regrouped/ reclassified wherever necessary, to make them comparable with current period figures.
7	**Consolidation Status & Non-Comparability Disclosure** The Parent Company entered into a Joint Venture arrangement Pramas Engineering Private Limited during the half-year ended September 30, 2026. Accordingly, the financial results for the half-year ended 30th September, 2026 are presented on a Consolidated basis by incorporating the accounting of the Joint Venture as per AS 27. The comparative figures for the half-year ended 30th September, 2025 and year ended 31st March, 2026 represent Standalone figures. Consequently, the current period figures are not directly comparable with the prior period figures.
	Details of Joint Venture Investment During the period ended September 30, 2026, the Parent Company invested ₹ 5 Lakhs representing 50% stake in Pramas Engineering Private Limited on 29th July 2026. The Consolidated results for the current period include the Company's share of net loss of the Joint Venture amounting to ₹ 3.50 Lakhs for the period from 29th July 2026 to September 30, 2026.
8	While submitting consolidated financial result with associate company – Pramas Engineering Private Limited, we have referred, Regulation 33(3)(b) of Sebi (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof, Circular No CIR/CFD/FAC/62/2016 JULY 05, 2016 and press release by Ministry Of Corporate Affairs dated the 2nd January, 2015 for implementation of Indian Accounting Standards (Ind AS) and consolidation of subjected financial results with associate company is done voluntarily by the company for the half year ended on 30th September 2026.

For and on behalf of the Board of Directors
MASTER COMPONENTS LIMITED
CIN - L28900MH1999PLC123308

MASTER COMPONENTS LIMITED AMBAD NASHIK

Shrikant H Joshi
Managing Director
DIN: 01190986
Place: Nashik
Date: 05.11.2026

Mudduraj C Kulkarni
Whole-time Director
DIN: 1190978
Place: Nashik
Date: 05.11.2026

MASTER COMPONENTS LIMITED
CIN - L28900MH1999PLC123308
Consolidated Cash Flow Statement for the half year ended 30th September, 2026
(Amount in INR Lakhs, unless otherwise stated)

Particulars	As at 30th September, 2026 (Unaudited)	As at 30th September, 2025 (Unaudited)	As at 31st March 2026 (Audited)	As at 31st March 2025 (Audited)
Cash flow from operating activities				
Profit before tax	**746.99**	**434.16**	**997.32**	**867.97**
Adjustments for:				
Depreciation and Amortization Expenses	108.33	84.50	178.31	122.46
Finance cost	43.88	25.75	76.88	17.24
Operating profit before working capital changes	**899.20**	**544.41**	**1,252.51**	**1,007.67**
Changes in working capital :				
(Increase)/Decrease in Trade Receivables	-1,081.30	-404.26	-566.44	-370.68
(Increase)/Decrease in Inventories	-530.32	-2.64	-258.57	(426)
(Increase)/Decrease in Short Term Loans & Advances	31.27	-48.13	-63.08	1.58
(Increase)/Decrease in Long Term Loans & Advances	-70.94	-	-	-
(Increase)/Decrease in Other Current Assets	9.99	84.13	84.59	-67.07
(Increase)/Decrease in Other Non Current Asset	-5.89	-51.25	-60.98	-20.54
Increase/(Decrease) in Trade Payables	819.14	143.23	46.17	358.66
Increase/(Decrease) in Other Current Liabilities	-61.71	-81.13	11.24	121.76
Cash generated from operating activities	**9.45**	**184.38**	**445.45**	**604.99**
Less: Direct Taxes paid (Net)	-199.15	-119.10	-205.76	-120.92
Net cash generated from operating activities (A)	**-189.70**	**65.27**	**239.69**	**484.07**
Cash flow from Investing activities				
Change in property, plant and equipment and intangible assets	-731.27	-291.38	-555.01	-1,464.16
Capital Subsidy	-	5.17	5.17	-
Net Cash Flows from Investing Activities (B)	**-731.27**	**-286.21**	**-549.84**	**-1,464.16**
Cash Flows From Financing Activities				
Proceeds of short-term borrowings (net)	540.87	268.17	366.85	414.24
Proceeds from long-term borrowings (net)	168.06	230.78	318.31	-
Finance cost	-43.88	-25.75	-76.88	-17.24
Dividend paid	-29.72	-20.00	-20.00	-
Net Cash Flows from Financing Activities (C)	**635.33**	**453.21**	**588.28**	**397.00**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	**-285.63**	**232.27**	**278.12**	**-583.09**
Cash & Cash Equivalents at the beginning of the year	301.15	23.03	23.03	606.11
Cash & Cash Equivalents at the end of the year	**15.52**	**255.30**	**301.15**	**23.03**
Components of cash and cash equivalents				
Balances with banks:				
in current accounts	12.66	254.77	301.10	22.77
Balances with banks in Dividend Accounts	0.28	-	-	-
Bank deposits with maturity of less than 12 months	2.50	-	-	-
Cash in hand	0.07	0.53	0.05	0.26
Total cash and cash equivalent balances at the end of the year	**15.52**	**255.30**	**301.15**	**23.03**

For and on behalf of the Board of Directors
MASTER COMPONENTS LIMITED
CIN - L28900MH1999PLC123308

MASTER COMPONENTS LTD. AMBAD NASHIK

Shrikant H Joshi
Managing Director
DIN: 01190986
Place: Nashik
Date: 05.11.2026

Mudduraj C Kulkarni
Whole-time Director
DIN: 1190978
Place: Nashik
Date: 05.11.2026

Independent Auditor's Review Report on Unaudited Consolidated Financial Results of Company for the Half year ended 30th September, 2026 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report
To,
The Board of Directors,
Master Components Limited

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Master Components Limited ("the Company") and its Associate - jointly controlled entity, Pramas Engineering Private Limited (together referred to as "the Group"), and its share of the net loss after tax of its associate for the half year ended 30th September, 2026 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

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. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity ", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results is free of material misstatement. A review of interim financial information consists principally of making inquiries of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit.

This Statement includes the results of the following entities:

Sr. No.	Name of Entity	Relationship
1	Master Components Limited	The Company (Venturer)
2	Pramas Engineering Private Limited	Associate - Jointly Controlled Entity (Joint Venture) – 50%

Conclusion

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

Other Matter

During the period under review, the Company has entered into a joint venture arrangement with Pramas Engineering Private Limited, and accordingly, the unaudited consolidated financial results are presented for the first time. As no joint venture existed in the previous periods, the comparative figures are standalone and are not fully comparable with the unaudited consolidated financial results for the half year ended 30th September, 2026.

The unaudited consolidated financial results include the Company's proportionate share of loss after tax of Rs. 3.50 lakhs for the half year ended 30th September, 2026, in respect of Pramas Engineering Private Limited, a jointly controlled entity. The unaudited interim financial results of the jointly controlled entity have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of this jointly controlled entity is based solely on such managements certified unaudited interim financial results.

Our conclusion is not modified in respect of this matter.

For Kirtane & Pandit LLP,
Chartered Accountants
Firm Registration No. 105215W/ W100057





Aditya Kanetkar
Partner
Membership No. 149037

UDIN: 26149037CUKRBM5882

Place: Nashik
Date: November 05, 2026