



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

E-mail : customersupport@master-components.com

TEL.: (0253) 6604938



Date: October 9, 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: Intimation for disposal of proceeding under Regulation 30 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

Respected Sir/Madam,

In pursuance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III and SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, we would like to inform you of a development in relation to writ petition filed by the Company against The Karnataka Industrial Area Development Board.

The details as per the requirements mentioned in Listing Regulations read with SEBI Master circular No - vide SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July, 13, 2023 read with **SEBI/ HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 updated on January 30, 2026** are annexed herewith under enclosure "Annexure-I".

The order is dated 24th September, 2026 and was uploaded on the website of Karnataka High Court on 9th October, 2026, the copies are order are annexed as Annexure A

Kindly acknowledge the receipt.

Yours faithfully,

**For and on behalf of Board of Directors of,
MASTER COMPONENTS LIMITED**

SHRIKANT
HANAMA
NT JOSHI

Digitally signed
by SHRIKANT
HANAMANT
JOSHI
Date: 2026.10.09
13:18:03 +05'30'



Mr. Shrikant Hanamant Joshi

(Managing Director and Chairman)

Address: Plot No. D-10/A and D-10/B, M.I.D.C,
Ambad, Nashik - 422010 Maharashtra, India.

Encl: Annexure-I and Annexure -A



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Annexure - I

Disclosure under Regulation 30 read with Clause 8 of
Para B of Part A of Schedule III of the SEBI (Listing obligations and Disclosure
Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/CFD-PoD-
1/P/CIR/2023/123 dated July, 13, 2023 and SEBI / HO/49/14/14(7)2025-CFD-POD2/I/3762/2026
updated on January 30, 2026

Sr. No.	Particulars	Descriptions
1	The details of any change in the status and/or any development in relation to such proceedings:	WRIT PETITION NO. 102007 OF 2016 (GM-KIADB) NC: 2026: KHC-D:15967 WP No. 102007 of 2016 Parties to Petition MASTER COMPONENTS PVT. LTD- The company - Petitioner THE KARNATAKA INDUSTRIAL AREA DEVELOPMENT BOARD- The respondent The Company was allotted plot No. 309/P1 of Belur Industrial Area, Dharwad, as far back as on 13.05.2011. Upon allotment, after inspection, it was found that allotted plot comprises a steeply sloping, undeveloped valley portion of the industrial layout, rendering it wholly unsuitable for establishment of the industrial unit for which the allotment was sought. Immediately thereafter, the Company submitted a representation requesting The Karnataka Industrial Area Development Board either to undertake necessary developmental works by levelling the allotted plot at its cost or, in the alternative, to allot an alternate industrial plot of equivalent extent. Though the Company, notwithstanding the unsuitability of the site, remitted the balance sale consideration and a possession certificate came to be issued, the representation submitted as early as in the year 2013 has remained unattended for well over a decade.



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		Even after institution of the present writ petition seeking a writ of mandamus, The Karnataka Industrial Area Development Board has not chosen to examine the representation or address the grievance administratively. Oral Order passed: 1. The writ petition is <i>allowed-in-part</i>. 2. The Karnataka Industrial Area Development Board shall consider the Company's representation, keeping in view the observations made in this order, and pass a reasoned and speaking order, preferably examining the feasibility of allotment of an alternate industrial plot of equivalent extent and value, within a period of six weeks from the date of receipt of a certified copy of this order. 3. It is made clear that any further inaction or noncompliance with the directions issued herein, without justifiable cause, shall expose the concerned officials to appropriate proceedings in accordance with law, including proceedings under the Contempt of Courts Act, 1971, by the petitioner, if so advised. 4. Since the Co-ordinate Bench of this Court in respect to very same petitioner has already issued direction as noted above, this petition is <i>disposed of</i> on similar lines.
2	in the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings;	Not applicable
3	in the event of settlement of the proceedings, details of such settlement including - terms of the	Not applicable



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	settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity.	
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**For and on behalf of Board of Directors of,
MASTER COMPONENTS LIMITED**

SHRIKANT

HANAMANT JOSHI

Digitally signed by SHRIKANT
HANAMANT JOSHI
Date: 2026.10.09 13:18:24
+05'30'



Mr. Shrikant Hanamant Joshi

(Managing Director and Chairman)

Encl – Annexure -A - Copy of Order issued by **High Court Of Karnataka**



CNR: KAHC020002502016

NC: 2026:KHC-D:15967
WP No. 102007 of 2016

**IN THE HIGH COURT OF KARNATAKA
AT DHARWAD
DATED THIS THE 24TH DAY OF SEPTEMBER, 2026
BEFORE
THE HON'BLE MR. JUSTICE M.G.S. KAMAL
WRIT PETITION NO. 102007 OF 2016 (GM-KIADB)**

BETWEEN:

MASTER COMPONENTS PVT. LTD.,
COMPANY REGISTERED UNDER THE
INDIAN COMPANIES ACT, 1956,
REPRESENTED BY ITS DIRECTOR,
MUDDURAJ S/O CHANDRASHEKHAR KULKARNI,
AGE: 49 YEARS, OCC: DIRECTOR,
R/O: D1/14, MIDC, AMBAD,
NASHIK, 422010, STATE: MAHARASTRA.

...PETITIONER

(BY SRI. PRASHANT S. HOSAMANI, ADVOCATE)

AND:

1. THE KARNATAKA INDUSTRIAL
AREA DEVELOPMENT BOARD,
14/3, 2ND FLOOR,
RASHTROTHANA PARISHAD BUILDING,
NRUPATUNGA ROAD, BENGALURU 560001,
BY ITS CHIEF EXECUTIVE OFFICER &
EXECUTIVE MANAGER.
2. THE DEVELOPMENT OFFICER,
KARNATAKA INDUSTRIAL
AREA DEVELOPMENT BOARD,
ZONAL OFFICE, PLOT NO.35/A,
LAKKAMANAHALLI INDUSTRIAL AREA,
PB ROAD, DHARWAD 580004.

...RESPONDENTS

(BY SMT. SHARMILA PATIL, ADVOCATE FOR R1;
SRI. P.N. HATTI, ADVOCATE FOR R2)





CNR: KAHC020002502016

NC: 2026:KHC-D:15967
WP No. 102007 of 2016

THIS WRIT PETITION IS FILED UNDER ARTICLE 226 OF THE CONSTITUTION OF INDIA 1950, PRAYING TO ISSUE A WRIT IN THE NATURE OF MANDAMUS, ANY APPROPRIATE WRIT, ORDER OR DIRECTION DIRECTING THE RESPONDENTS TO DEVELOP THE INDUSTRIAL PLOT BEARING NO.309/P1 MEASURING 7997.50 SQ.MTRS IN THE BELUR INDUSTRIAL AREA COMPRISED IN SY.NO.60 ALLOTTED TO THE PETITIONER BY LEVELLING THE SAME ETC., AND CONSEQUENTLY EXTEND THE TIME FOR COMPLETION OF CONSTRUCTION AND SETTING UP OF INDUSTRY THEREIN AS IN STIPULATED IN THE LEASE CUM SALE DEED AGREEMENT DATED 12.08.2014 AT ANNEXURE-F IN THE INTEREST OF JUSTICE AND EQUITY AND ETC.

THIS WRIT PETITION COMING ON FOR PRELIMINARY HEARING IN 'B' GROUP, THIS DAY, ORDER WAS MADE THEREIN AS UNDER:

CORAM: HON'BLE MR. JUSTICE M.G.S. KAMAL

ORAL ORDER

1. Petitioner, who was allotted plot No.309/P1 of Belur Industrial Area, Dharwad, as far back as on 13.05.2011, is before this Court seeking writ of mandamus directing the respondent authorities to consider the representation of petitioner produced at Annexure-B, B1 and B2 in terms of which petition is seeking following reliefs:

"a) *Issue a writ in the nature of Mandamus, any appropriate writ, order or direction directing the respondents to develop the industrial plot bearing plot no.309/P1 measuring 7997.50 sq.mtrs in the Belur Industrial Area comprised in Sy.No.60 allotted to the petitioner by levelling the same etc., and consequently extend the time for completion of construction and setting up of industry therein as in stipulated in the lease cum sale deed agreement dated 12/08/2014 at Annexure-F in the interest of justice and equity.*



CNR: KAHC020002502016

NC: 2026:KHC-D:15967
WP No. 102007 of 2016

- b) *Issue a writ in the nature of Mandamus, any appropriate writ, order or direction directing the respondents to consider the petitioner's case for allotment of alternative plot of the same dimension as granted in the same industrial area, in case the respondents are not able to level and develop the plot bearing plot No.309/P1 measuring 7997.50 sq.mtrs in the Belur Industrial Area comprised in Sy.No.60 within the village limits of Mummigatti, Hobli Garag, Taluk Dharwad, Dist: Dharwad without insisting for any additional price, in the interest of justice and equity.*
- c) *Issue any other appropriate writ, order or direction as deemed fit to grant in the facts and circumstances of this case in the ends of justice."*

2. Learned counsel for petitioner refers to an order dated 23.07.2026 passed by the Co-ordinate Bench of this Court in W.P.No.102050/2016 in which the petitioner herein who has allotted another plot bearing No.309/P2 had sought for identical relief and the Co-ordinate Bench of this Court has allowed the writ petition in part with the following:

ORDER

- "(i) The writ petition is allowed-in-part.*
- (ii) The respondent-Board shall consider the petitioner's representation vide Annexure-'B1 and B2', keeping in view the observations made in this order, and pass a reasoned and speaking order, preferably examining the feasibility of allotment of an alternate industrial plot of equivalent extent and value, within a period of six weeks from the date of receipt of a certified copy of this order.*



CNR: KAHC020002502016

(iii) It is made clear that any further inaction or non-compliance with the directions issued herein, without justifiable cause, shall expose the concerned officials to appropriate proceedings in accordance with law, including proceedings under the Contempt of Courts Act, 1971, by the petitioner, if so advised."

3. Thus, learned counsel for petitioner submits that present petition by the same petitioner may also be extended similar benefit.
4. Heard and perused the records.
5. Learned counsel for respondent submits feasibility of allotment of alternate land will be considered and if the petitioner is found entitled for alternate land and subject to its availability, petitioner will have to pay the current market value of the same.
6. Submission is placed on record.
7. Since the Co-ordinate Bench of this Court in respect to very same petitioner has already issued direction as noted above, this petition is ***disposed of*** on similar lines.



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CNR: KAHC020002502016

8. The representations dated 25.03.2013, 30.10.2015, 13.01.2016/21.01.2016 as per Annexures-B,B1 and B2 shall be considered keeping in mind order dated 23.07.2026 passed in WP No.102050/2016 as noted above within six weeks from the date of receipt of certified copy of this order.

Sd/-
(M.G.S. KAMAL)
JUDGE

SBN
CT:VP LIST NO.: 1 SL NO.: 10



CNR: KAHC020003922016

NC: 2026:KHC-D:10419
WP No. 102050 of 2016

IN THE HIGH COURT OF KARNATAKA AT DHARWAD

DATED THIS THE 23RD DAY OF JULY, 2026

**BEFORE
THE HON'BLE MR. JUSTICE SACHIN SHANKAR MAGADUM**

WRIT PETITION NO.102050 OF 2016 (GM-KIADB)

BETWEEN:

MASTER MOULDS PVT. LTD.,
COMPANY REGISTERED UNDER THE
INDIAN COMPANIES ACT, 1956,
REPRESENTED BY ITS DIRECTOR,
MUDDURAJ S/O CHANDRASHEKHAR KULKARNI,
AGE: 49 YEARS, OCC: DIRECTOR,
R/O: D1/14, MIDC, AMBAD,
NASHIK-422010, STATE: MAHARASTRA.

... PETITIONER

(BY SRI. PRASHANT S. HOSMANI, ADVOCATE)

AND:

1. THE KARNATAKA INDUSTRIAL AREA
DEVELOPMENT BOARD,
14/3, 2ND FLOOR,
RASHTROTHANA PARISHAD BUILDING,
NRUPATUNGA ROAD,
BENGALURU-560001,
BY ITS CHIEF EXECUTIVE OFFICER
AND EXECUTIVE MANAGER.
2. THE DEVELOPMENT OFFICER,
KARNATAKA INDUSTRIAL AREA
DEVELOPMENT BOARD,
ZONAL OFFICE, PLOT NO.35/A,
LAKKAMANAHALLI INDUSTRIAL AREA,





CNR: KAHC020003922016

NC: 2026:KHC-D:10419
WP No. 102050 of 2016

PB ROAD, DHARWAD-580004.

... RESPONDENTS

(BY SMT. SHARMILA M. PATIL, ADVOCATE FOR R1 AND R2)

THIS WRIT PETITION IS FILED UNDER ARTICLE 226 OF THE CONSTITUTION OF INDIA, PRAYING TO ISSUE A WRIT IN THE NATURE OF MANDAMUS, ANY APPROPRIATE WRIT, ORDER OR DIRECTION DIRECTING THE RESPONDENTS TO DEVELOP THE INDUSTRIAL PLOT BEARING PLOT NO.309/P2 MEASURING 7997.50 SQ.MTRS IN THE BELUR INDUSTRIAL AREA COMPRISED IN SY.NO.60 ALLOTTED TO THE PETITIONER BY LEVELLING THE SAME ETC., AND CONSEQUENTLY EXTEND THE TIME FOR COMPLETION OF CONSTRUCTION AND SETTING UP OF INDUSTRY THEREIN AS IN STIPULATED IN THE LEASE CUM SALE DEED AGREEMENT DATED: 12.08.2014 AT ANNEXURE-F IN THE INTEREST OF JUSTICE AND EQUITY AND ETC.,

THIS PETITION, COMING ON FOR PRELIMINARY HEARING IN 'B' GROUP, THIS DAY, ORDER WAS MADE THEREIN AS UNDER:

ORAL ORDER

(PER: HON'BLE MR. JUSTICE SACHIN SHANKAR MAGADUM)

The captioned writ petition is filed seeking following reliefs:

a) Issue a writ in the nature of mandamus, any appropriate writ, order or direction directing the respondents to develop the industrial plot bearing plot No.309/p2 measuring 7997.50 Sq.Mtrs in the Belur industrial area comprised in Sy.No.60 allotted to the petitioner by levelling the same etc., and consequently extend the time for completion of construction and setting up of industry therein as in stipulated in the lease cum sale deed agreement dated: 12.08.2014 at Annexure-F in the interest of justice and equity.



CNR: KAHC020003922016

b) Issue a writ in the nature of Mandamus, any appropriate writ, order or direction directing the respondents to consider the petitioner's case for allotment of alternative plot of the same dimension as granted in the same industrial area, in case the respondents are not able to level and develop the plot bearing plot No. 309/P2 measuring 7997.50 sq.mtrs in the Belur Industrial Area comprised in Sy.No.60 within the village limits of Mummigatti, Hobli Garag, Taluk Dharwad, Dist: Dharwad without insisting for any additional price, in the interest of justice and equity.

c) Issue any other appropriate writ, order or direction as deemed fit to grant in the facts and circumstances of this case in the ends of justice.

2. The petitioner has approached this Court seeking a writ of mandamus in relation to an industrial plot allotted in its favour by the respondent-Board in the Belur Industrial Area. It is the specific case of the petitioner that, upon allotment, it inspected the site and found that the allotted plot comprises a steeply sloping, undeveloped valley portion of the industrial layout, rendering it wholly unsuitable for establishment of the industrial unit for which the allotment was sought. Immediately thereafter, the petitioner submitted a representation requesting the respondent-Board either to undertake necessary developmental works by levelling the allotted plot at its cost or, in the alternative, to allot an alternate industrial plot of



CNR: KAHC020003922016

NC: 2026:KHC-D:10419
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equivalent extent. Though the petitioner, notwithstanding the unsuitability of the site, remitted the balance sale consideration and a possession certificate came to be issued, the representation submitted as early as in the year 2013 has remained unattended for well over a decade.

3. Heard the learned counsel appearing for the petitioner and the learned Standing Counsel appearing for the respondent-Board. Perused the pleadings and the material placed on record, including the photographs produced at Annexure-‘J’ series.

4. A *prima facie* examination of the photographs at Annexure-‘J’ series lends considerable credence to the petitioner’s grievance. The visual material unmistakably indicates that the allotted plot is situated on a steeply inclined and uneven terrain forming part of a valley portion of the layout. The topographical features of the land are such that establishment of an industrial unit on the allotted site is not merely inconvenient but virtually impracticable unless substantial earthwork and levelling operations are first undertaken. The petitioner has consistently asserted that the



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site requires comprehensive developmental work before it can be put to any meaningful industrial use or, alternatively, that an equivalent developed plot be allotted. Significantly, despite the matter remaining pending before this Court, the respondent-Board has neither filed its statement of objections nor placed any material to controvert the petitioner's assertions regarding the physical condition and usability of the allotted plot. Consequently, the petitioner's claim remains substantially uncontroverted.

5. The facts of the present case disclose a deeply disturbing state of administrative apathy. The petitioner's representation dates back to the year 2013. For more than thirteen years, the respondent-Board has failed to take any decision whatsoever on the petitioner's legitimate grievance. Even after institution of the present writ petition seeking a writ of mandamus, the respondent-Board has not chosen to examine the representation or address the grievance administratively. Such prolonged and unexplained inaction on the part of a statutory authority entrusted with the responsibility of promoting industrial development is wholly



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unacceptable and cannot receive the imprimatur of this Court. As a consequence of such inaction, the industrial plot allotted in favour of the petitioner has remained unutilised for all these years, not on account of any default attributable to the petitioner, but owing to the inherent physical unsuitability of the allotted site coupled with the respondent-Board's failure to take an appropriate decision on the petitioner's request.

6. Having regard to the peculiar facts and circumstances of the case, this Court is of the considered view that the petitioner has made out a case warranting issuance of an appropriate writ. At the same time, this Court is conscious of the fact that directing the respondent-Board to undertake extensive levelling and developmental activities at this distant point of time may not be technically feasible or economically viable. Therefore, the ends of justice would be adequately met by directing the respondent-Board to consider the petitioner's long-pending representation and examine the feasibility of allotting an alternate industrial plot of equivalent dimension and value, which is suitable for establishment of the proposed



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industrial unit, after affording due consideration to the observations made hereinabove.

7. Accordingly, this Court proceeds to pass the following:

ORDER

- (i) The writ petition is ***allowed-in-part***.
- (ii) The respondent-Board shall consider the petitioner's representation vide Annexure-'B1 and B2', keeping in view the observations made in this order, and pass a reasoned and speaking order, preferably examining the feasibility of allotment of an alternate industrial plot of equivalent extent and value, within a period of six weeks from the date of receipt of a certified copy of this order.
- (iii) It is made clear that any further inaction or non-compliance with the directions issued herein, without justifiable cause, shall expose the concerned officials to appropriate proceedings in



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WP No. 102050 of 2016**

accordance with law, including proceedings under
the Contempt of Courts Act, 1971, by the
petitioner, if so advised.

**Sd/-
(SACHIN SHANKAR MAGADUM)
JUDGE**

AM/-
CT:BCK
LIST NO.: 1 SL NO.: 62