

NOTICE OF THE 27TH ANNUAL GENERAL MEETING

(Pursuant to Section 101 of the Companies Act, 2013 and Rule 18 of the Companies (Management and Administration) Rules, 2014.)

NOTICE is hereby given that the **27th (Twenty-Seventh) Annual General Meeting** of the Members of **MASTER COMPONENTS LIMITED** (CIN: L28900MH1999PLC123308) will be held on Monday, 29th June, 2026 at 11.00 AM (IST) at the Registered Office of the Company through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) to transact the following business:

Ordinary Business

Item No. 1: ORDINARY RESOLUTION: Adoption of Audited Financial Statements for the Financial Year ended 31st March, 2026 with the Reports of the Board of Directors and the Auditors thereon

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2026 including Balance sheet as at 31st March 2026, the statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and the Auditors' thereon, and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2026 i.e., Balance Sheet, Profit and Loss Account, Cash Flow Statement with Accounting Policies, Schedules, Explanatory Notes forming parts of financial statements, together with the Reports of the Board of Directors and the Statutory Auditors thereon, as circulated to the Members, be and are hereby, considered approved and adopted by the members of the Company."

Item No. 2: ORDINARY RESOLUTION: Declaration of Final Dividend on Equity Shares for the Financial Year ended on 31st March 2026:

To declare Final Dividend of Rs. 0.75/- (Rupees Seventy-Five Paise only) per equity share of face value Rs. 10/- (Rupees Ten only) each, fully paid-up, of the Company, for the financial year ended 31st March, 2026, and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT , in pursuance to section 123 of the Companies Act, 2013 and applicable provisions and rules thereunder a final dividend at the rate of Rs. 0.75/- (Rupees Seventy-Five Paise only) per equity share of face value of Rs. 10/- (Rupees Ten only) each, fully paid-up, of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended 31st March, 2026, and the same be paid in proportion to the amounts paid up on the shares held by registered shareholder out of profits of the Company for the year ended 31st March, 2026 subject to deduction of tax at source under as per Income Tax Act, 2025 and other applicable taxes, to those Members whose names appear on the Register of Members of the Company as on the cut-off date as may be determined by the Board of Directors / Company Secretary for this purpose.

RESOLVED FURTHER THAT the any of the directors and/or the Company Secretary of the Company be and are hereby authorized severally to complete necessary formalities for dividend payment as per the applicable provisions of the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015."

Item No. 3: ORDINARY RESOLUTION: Appointment of Mrs. Rajeshwari Mudduraj Kulkarni (DIN: 01190990) as a director liable to retire by rotation

To appoint a Director in place of Mrs. Rajeshwari Mudduraj Kulkarni (DIN: 01190990), who retires by rotation in accordance with the provisions of Section 152(6) of the Companies Act, 2013 and the Articles of Association of the Company and, being eligible, has offered herself for re-appointment, and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company, Mrs. Rajeshwari Mudduraj Kulkarni (DIN: 01190990), who retires by rotation at this Annual General Meeting and being eligible, has offered herself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

Special Business

Item No. 4: SPECIAL RESOLUTION: Approval for change in designation of Mr. Shrikant Hanamant Joshi (DIN: 01190986) and fixation of remuneration

To consider and approve the change in designation of Mr. Shrikant Hanamant Joshi (DIN: 01190986) from Whole-Time Director and Chief Financial Officer to Managing Director and Chairman of the Company and fix his remuneration, as approved by the Board of Directors at its meeting held on 31st March, 2026, and in this regard, to consider and if thought fit, to pass the following resolution as a special Resolution:

"RESOLVED THAT, further to the resolutions passed at the Extra Ordinary General Meeting held on 12th January, 2023 for the approval of remuneration payable to Mr. Shrikant Hanamant Joshi (DIN: 01190986) and in accordance with the provisions of Section 196, 197, 203 and read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), as per management's internal policy and in consideration of recommendation of Nomination remuneration committee about the inter personnel changes in the key managerial positions within the company, and approval of board of directors, the consent of the members be and hereby accorded for change in designation of Mr. Shrikant Hanamant Joshi (DIN: 01190986) from Whole-Time Director to Managing Director and chairman of the company, liable to retire by rotation, for remaining term of his appointment, effective from 1st April, 2026 to 11th January, 2028.

"RESOLVED FURTHER THAT for the purpose of fixing of remuneration:

The profit earned for the financial year is considered to be “inadequate profit” for the purpose of payment of managerial remuneration up to maximum limit as prescribed in Part II Section II (A) of Schedule V of Companies Act, 2013 and read Rules thereunder and Companies amendment Act, 2017.”

“AND Wherein, Part II Section II (A) of Schedule V of Companies Act, 2013 gets applicable to the company falling under the category of ‘Remuneration payable by companies having no profit or inadequate profit without Central Government approval’ to pay managerial remuneration.”

“**NOW THEREFORE** subject to the details stated above the “Effective capital” of the company for the financial year ended on 31st March 2025 and as per Part II Section II (A) of Schedule V of Companies Act, 2013 read Rules thereunder and Companies amendment Act, 2017 stands as Rs. 29, 40, 42,878 /-as stated below.

Effective Capital Calculation

Particulars	Amount in Rs. (F. Y. 2024-25)
Paid-up Share Capital (excluding Share Application Money/advance against shares)	4,00,00,000
Share Premium	7,88,25,295
Reserves and Surplus (Excluding Revaluation Reserve)	17,52,17,583
Long Term Loans (Secured Loan)	N.A
Deposits repayable after one year (Excluding WC Loans, O/d, Interest thereon, BG & other Short term arrangements)	NA
GROSS TOTAL	29,40,42,878
(-) Investments	-
(-) Accumulated Losses	NA
(-) Preliminary Expenses not written off	NA
NET TOTAL	29, 40, 42,878

Accordingly, as per Schedule V Part II Section II of Companies Act 2013 company can provide remuneration up to Rs. 84,00,000/- (Rupees Eighty-Four Lacs only) per annum per managerial person and if the resolution passed is special resolution it can pay the remuneration in excess of limit as per calculation of effective capital per managerial person for remaining term of his appointment, as per Notification dated 12th September 2018.

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification and re-enactment thereof for the time being in force), and Companies amendment Act 2017, read with Schedule V Part II Section II (A) of the Companies Act, 2013, read Rules thereunder and Companies amendment Act 2017 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or reenactment thereof for the time being in force) and the Articles of Association of the Company, as per recommendation of recommendation of Nomination remuneration committee and approval of the board of directors consent of the members be and is hereby accorded for fixation and payment of remuneration to Mr. Shrikant Hanamant Joshi (DIN: 01190986) as Managing Director and Chairman of the Company for a remaining term of his appointment effective from 1st April, 2026 to 11th January, 2028 of Rs. 48,00,000/- (Rupees Forty -Eight Lacs Only) per annum and up to the maximum limit of Rs. 84,00,000/- p.a. (Rupees Eighty Four Lakhs Only) per annum (inclusive of salary, perquisites, benefits, incentives and allowances) being a maximum limit as prescribed under Part II Section II of Schedule V and proviso thereto of Companies Act 2013 within continuing term of his appointment of 5 (Five) years on such terms and conditions as agreed between the board of directors and the Managing Director and further Board shall have discretion and authority to modify aforesaid terms of appointment and remuneration within, however, the limit as approved by the members from time to time during the term effective From 1st April, 2026 to 11th January, 2028 of his appointment.

RESOLVED FURTHER THAT remuneration up to Rs.48,00,000/- (Rupees Forty- Eight Lacs Only) per annum subject to revision every year by an increment not exceeding 10% as may be determined by the Board within continuous term of appointment.

Remuneration to Mr. Shrikant Hanamant Joshi as Managing Director and Chairman shall be comprised of and inclusive as stated below:

Basic Salary of

Perquisites:-

- i. Housing:- As applicable
- ii. Provident Fund – As applicable
- iii. Superannuation – As applicable
- iv. Gratuity – As applicable
- v. Insurance – As applicable
- vi. Medclaim:- As per rules applicable to Managing Director grade of the Company.
- vii. Leave:- Leave will full salary as per the rules of the Company but not exceeding 30 days leave for every completed year of service. Leave accumulated but not availed may be encashed as per the rules of the Company.
- viii. Car:- Company maintained cars with driver will be provided. All the expenses for maintenance and running of the car including salary of the driver to be borne by the Company. All expenses of car for private purposes will be reimbursed to the Company at actuals.
- ix. Telephone: - Reimbursement of expenses at actuals.
- x. Reimbursement of expenses, incurred by him on account of business of the company in accordance with the Company’s policy

xi. Reimbursement of any other expenses properly incurred by him in accordance with the policies of the Company.

c. Any variable component as annual bonus, allowances etc.

Item No. 5: SPECIAL RESOLUTION: Approval for change in designation of Mr. Mudduraj Chandrashekhar Kulkarni (DIN: 01190978) and fixation of remuneration

To consider and approve the change in designation of Mr. Mudduraj Chandrashekhar Kulkarni (DIN: 01190978) from Managing Director and Chairman to Whole-Time Director and Chief Financial Officer of the Company and fix his remuneration, as approved by the Board of Directors at its meeting held on 31st March, 2026, and in this regard, to consider and if thought fit, to pass the following resolution as an Special Resolution:

“RESOLVED THAT, further to the resolutions passed at the Extra Ordinary General Meeting held on 12th January, 2023. for the approval of remuneration payable to Mr. Mudduraj Chandrashekhar Kulkarni (DIN: 01190978) was approved and in accordance with the provisions of Section 196, 197, 203 and read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the 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 the Articles of Association of the Company, and as per management’s internal policy and in consideration of recommendation of Nomination remuneration committee about the inter personnel changes in the key managerial positions within the company, and approval of board of directors , the consent of the members be and hereby accorded for change in designation of Mr. Mudduraj Chandrashekhar Kulkarni from Managing Director and Chairman to Whole-Time Director, liable to retire by rotation, for remaining term of his appointment, effective from 1st April, 2026 to 11th January, 2028.

“RESOLVED FURTHER THAT for the purpose of fixing of remuneration:

The profit earned for the financial year is considered to be “inadequate profit” for the purpose of payment of managerial remuneration up to maximum limit as prescribed in Part II Section II (A) of Schedule V of Companies Act, 2013 and read Rules thereunder and Companies amendment Act, 2017.”

“AND Wherein, Part II Section II(A) of Schedule V of Companies Act, 2013 gets applicable to the company falling under the category of ‘Remuneration payable by companies having no profit or inadequate profit without Central Government approval’ to pay managerial remuneration.”

“NOW THEREFORE subject to the details stated above the “Effective capital” of the company for the financial year ended on 31st March 2025 and as per Part II Section II(A) of Schedule V of Companies Act, 2013 read Rules thereunder and Companies amendment Act, 2017 stands as Rs. 29, 40, 42,878 as stated below.

Effective Capital Calculation

Particulars	Amount in Rs. (F. Y. 2024-25)
Paid-up Share Capital (excluding Share Application Money/advance against shares)	4,00,00,000
Share Premium	7,88,25,295
Reserves and Surplus (Excluding Revaluation Reserve)	17,52,17,583

Long Term Loans (Secured Loan)	N.A
Deposits repayable after one year (Excluding WC Loans, O/d, Interest thereon, BG & other Short term arrangements)	NA
GROSS TOTAL	29, 40, 42,878
(-) Investments	-
(-) Accumulated Losses	NA
(-) Preliminary Expenses not written off	NA
NET TOTAL	29, 40, 42,878

Accordingly, as per Schedule V Part II Section II of Companies Act 2013 company can provide remuneration upto Rs. 84,00,000/- (Rupees Eighty-Four Lacs only) per annum per managerial person and if the resolution passed is special resolution it can pay the remuneration in excess of limit as per calculation of effective capital per managerial person for the remaining term of his appointment, as per Notification dated 12th September 2018.

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification and re-enactment thereof for the time being in force), and Companies amendment Act 2017, read with Schedule V Part II Section II (A) of the Companies Act, 2013, read Rules thereunder and Companies amendment Act 2017 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or reenactment thereof for the time being in force) and the Articles of Association of the Company, as per recommendation of recommendation of Nomination remuneration committee and approval of the board of directors, consent of the members be and is hereby accorded for fixation and payment of remuneration to Mr. Mudduraj Chandrashekhar Kulkarni as Whole-Time Director of the Company for a remaining term of his appointment effective from 1st April, 2026 to 11th January, 2028 of Rs. 48,00,000/- (Rupees Forty-Eight Lacs) per annum, up to the maximum limit of Rs. 84,00,000/- (Rupees Eighty Four Lakhs) per annum)(inclusive of salary, perquisites, benefits, incentives and allowances) being a maximum limit as prescribed under Part II Section II of Schedule V and proviso thereto of Companies Act 2013 within continuing term of his appointment of 5 (Five) years on such terms and conditions as agreed between the board of directors and the whole time director and further Board shall have discretion and authority to modify aforesaid terms of appointment and remuneration within, however, the limit as approved by the members from time to time during the term effective From 1st April, 2026 to 11th January, 2028 of his appointment ”

RESOLVED FURTHER THAT remuneration up to Rs.48,00,000/- (Rupees Forty-Eight Lacs) per annum subject to revision every year by an increment not exceeding 10% as may be determined by the Board within continuous term of appointment.

Basic Salary

Perquisites:-

- i. Housing:- As applicable
- ii. Provident Fund – As applicable
- iii. Superannuation – As applicable
- iv. Gratuity – As applicable
- v. Insurance – As applicable
- vi. Medclaim:- As per rules applicable to Whole-Time Director grade of the Company.
- vii. Leave:- Leave full salary as per the rules of the Company but not exceeding 30 days leave for every completed year of service. Leave accumulated but not availed may be encashed as per the rules of the Company.
- viii. Car:- Company maintained cars with driver will be provided. All the expenses for maintenance and running of the car including salary of the driver to be borne by the Company. All expenses of car for private purposes will be reimbursed to the Company at actuals.
- ix. Telephone: - Reimbursement of expenses at actuals.
- x. Reimbursement of expenses, incurred by him on account of business of the company in accordance with the Company's policy
- xi. Reimbursement of any other expenses properly incurred by him in accordance with the policies of the Company.
- xii. Any variable component as annual bonus, allowances etc.

Item No. 6: ORDINARY RESOLUTION: Approval of Material Related Party Transactions for F.Y. 2026-27

To consider and approve material related party transactions entered or to be entered with related parties as defined under Section 2(76) of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the financial year 2026-27, and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT, pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“Listing Regulations”), the applicable provisions of section 188 of the Companies Act, 2013 (“Act”) read with rules made thereunder, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being

in force), the Company's Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company the consent of the members of the Company be and is hereby accorded for ratification of below mentioned transactions done with following related parties from 01st April, 2026, to till date of meeting which are herewith ratified and adopted.

Related Party	Nature of Relationship	Nature of Transaction	Terms of Transaction	Value of transaction. In RS
Master Moulds Private Limited	Group Company - Common Directorship	Purchases	In the ordinary course of business and at arm's length	2,95,000/-
Master Nidavellir Aeromed Private Limited	Group Company - Common Directorship	Purchases	In the ordinary course of business and at arm's length	52,946.60/-
Master Nidavellir Aeromed Private Limited	Group Company - Common Directorship	Sales	In the ordinary course of business and at arm's length	Rs. 51,51,845.09/-

RESOLVED FURTHER THAT pursuant to the provisions of the Section 2(76), 2(77), 177(4)(iv), and 188 of the Companies Act, 2013, Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Industry Standards on Related Party Transactions issued by SEBI Circular No vide SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 read with to SEBI Circular No SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13th 2025, the Company's Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company, omnibus approval of the members of the Company be and is hereby accorded to the Company, to enter into and / or continue the related party transaction(s) / contract(s) / arrangement(s) / agreement(s) between the Company and the related parties as more specifically set out in Table mentioned below on the respective material terms & conditions during the financial year 2026-2027 value of which is exceeding specified threshold value during the FY 2026-27."

Related Party	Nature of Relationship	Nature of Transaction	Terms of Transaction	Approved Limits of Transaction in Rs.
<i>Master Moulds Private Limited</i>	<i>Group Company - Common Directorship</i>	<i>Purchase</i>	<i>In the ordinary course of business and at arm's length</i>	<i>5,00,00,000/-</i>
<i>Master Moulds Private Limited</i>	<i>Group Company - Common Directorship</i>	<i>Sales</i>	<i>In the ordinary course of business and at arm's length</i>	<i>3,00,00,000/-</i>
<i>Master Nidavellir Aeromed Private Limited</i>	<i>Group Company - Common Directorship</i>	<i>Purchase</i>	<i>In the ordinary course of business and at arm's length</i>	<i>1,00,00,000/-</i>
<i>Master Nidavellir Aeromed Private Limited</i>	<i>Group Company - Common Directorship</i>	<i>Sales</i>	<i>In the ordinary course of business and at arm's length</i>	<i>15,00,00,000/-</i>
<i>Master Nidavellir Aeromed Private Limited</i>	<i>Group Company - Common Directorship</i>	<i>Administrative Charges</i>	<i>In the ordinary course of business and at arm's length</i>	<i>10,00,000/-</i>
<i>Ms. Tanvi Shrikant Joshi</i>	<i>Immediate relative of Managing director</i>	<i>Senior management</i>	<i>In the ordinary course of business and at arm's length</i>	<i>2,50,000/- per month</i>
<i>Mr. Akshay Mudduraj Kulkarni</i>	<i>Immediate relative of Whole time director</i>	<i>Senior management</i>	<i>In the ordinary course of business and at arm's length</i>	<i>2,50,000/- per month</i>
<i>Mr. Aditya Mudduraj Kulkarni</i>	<i>Immediate Relative of Whole time Director</i>	<i>Senior management</i>	<i>In the ordinary course of business and at arm's length</i>	<i>2,50,000/- per month</i>

“RESOLVED FURTHER THAT, the consent of the members of the company be and is hereby accorded in pursuance to Rule 6A of the Companies (Meetings of Board and its Powers) Rules, 2014, where Related Party Transaction cannot be foreseen and transaction details are not available, on the basis of approval of audit committee and upon approval of board, board is authorized to enter into related transactions in under the category of Other development activities and

exigencies subject to value not exceeding Rs. 1,00,00,000/- (One Crore only) per transaction during the financial year 2026-27”.

“RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company 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.”

By Order of the Board of Directors of

MASTER COMPONENTS LIMITED

Sd/-

Ms. Riddhi Bheda

Company Secretary & Compliance Officer

ICSI Membership No.: ACS65803

Add- Plot No. D/10-A & 10/B, MIDC Ambad, Nashik 422010, Maharashtra

Place: Nashik

Date: 5th June, 2026

Notes

- The Board of Directors of the Company at its meeting held on Friday, 5th June, 2026 has approved the business to be transacted at the 27th AGM of the Company.
- A Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) relating to the Ordinary Business of Item no. 3 and Special Business of item no. 4,5 and 6 to be transacted at the Meeting is annexed hereto.
- In view of the General Circular No. 14/2020 dated 08thApril, 2020, Circular No. 17/2020 dated 13thApril, 2020 and Circular No. 20/2020 dated 05thMay, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 02/2021 dated 13thJanuary, 2021 General Circular No. 19/2021 dated 08th December, 2021 and General Circular No. 21/2021 dated 14thDecember, 2021, Circular No. 02/2022 Circular No. 03/2022 dated 05th May, 2022 and Circular No. 10/2022 dated 28th December, 2022 and to General Circular No. 09/2023 dated, 25th September 2023, 09/2024 dated September 19, 2024, the latest being General Circular No. 03/2025 dated 22 September 2025 in relation to “Clarification on holding of AGM through VC/ OAVM, collectively referred to as “MCA Circulars issued by the Ministry of Corporate Affairs (“MCA Circular”) and in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 27th AGM of the Company is being conducted through Video Conferencing (VC) Facility, which does not require physical presence of members at a common venue. The deemed venue for the 27th AGM shall be the Registered Office of the Company.
- In view of the MCA Circular, since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 27th AGM. However, in pursuance of Section 112 and Section 113 of the Act, corporate members are required to send the Company at mclagm2026@gmail.com a certified true copy of Board resolution, authorizing their representatives to attend and vote at the meeting through Video conferencing (VC). Accordingly, the Proxy Form and Attendance Slip are not annexed to this notice.
- In compliance with the MCA Circulars and SEBI Circular, Notice of AGM along with the Annual Report is being sent only through electronic mode to those members whose email addresses are registered with the Company or the Depository. Members may note that the Notice and Annual Report will also be available on the Company’s website Master Group - Master Components Ltd and website of the stock exchange i.e. National Stock Exchange Limited at <https://www.nseindia.com/get-quotes/equity?symbol=MASTER>.
- Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- Members desiring any further information on the business to be transacted at the meeting should write to the company at least 15 days before the date of the meeting so as to enable the management to keep the information, as far as possible, ready at the meeting.

- Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid authorization letters duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
- Details of Directors retiring by rotation/seeking appointment/re-appointment at the ensuing Meeting are provided in the explanatory statement annexed to the Notice pursuant to the provisions of (i) Regulation 36(3) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India, forms integral part of the notice as ‘Annexure – A’.
- In case of joint holders attending the Meeting, the first holder as per the Register of Members of the Company will be entitled to vote.
 - The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements maintained under Section 170 & 189 respectively of the Companies Act, 2013, will be available for inspection only in electronic form for inspection during the 27th AGM. Members seeking to inspect the register can send email to mclagm2026@gmail.com.
 - All other relevant documents referred to in the accompanying notice/explanatory statement shall be made open for inspection by the members only in electronic form at the Meeting on all working days, except Saturdays, from 11:00 a.m. to 01:00 p.m. up to the date of the ensuing Meeting, members seeking to inspect the register can send email to mclagm2026@gmail.com.
 - The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday the 24th June, 2026 to Monday 29th June, 2026 (both days inclusive).
 - Members holding shares in electronic form may write to the respective depository participant for immediate updation for registering their email ids The Company shall send the notice to such members whose email ids get registered within aforesaid time enabling them to participate in the meeting and cast their votes.
 - To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant. Alternatively, members may send signed copy of the request letter providing the email address, mobile number and self-attested PAN copy along with client master copy (in case of electronic folio) via email to mclagm2026@gmail.com for obtaining the Annual Report and Notice of AGM.
 - SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form, are therefore, and requested to submit their PAN to their Depository Participants with whom they maintain their Demat Accounts.

• As per the green initiative taken by the Ministry of Corporate Affairs, the shareholders are advised to register their e-mail Ids by sending written request to our RTA M/s Bigshare Services Pvt. Ltd. or with the concerned Depository Participant in respect of shares held in Demat form to enable the Company to serve them documents and all communications including Annual Reports, Notices, circulars etc. in electronic form.

• Route map & landmark of venue of AGM is not enclosed with Notice as the meeting shall be held through Audio Visual Means/ Video Conferencing.

• In compliance with the MCA Circulars and Regulation 36(1)(a) of the Listing Regulations, Notice of the AGM along with the Annual Report for the financial year 2025-26 is being sent only through electronic mode to those members whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Further, in compliance with Regulation 36(1)(b) of the Listing Regulations, a letter providing the web-link, including the exact path, where Annual Report for the financial year 2025-26 is available, is being sent to those members whose e-mail address is not registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. The Notice and Integrated Annual Report FY 2025-26 is available on the website of the Company i.e. Master Group - Master Components Ltd.

• Members are requested to intimate the changes, if any, pertaining to their name, postal address, email address, telephone/mobile no., PAN, mandates, choice of nominations, power of attorney, bank details viz. name of the bank and branch details, bank account, MICR code, IFSC etc., to their respective DPs.

• Final Dividend for FY 2025-26:

The Board of Directors at its meeting held on 5th June, 2026, has recommended a Final Dividend of Rs. 0.75/- (Rupees Seventy paise only) per equity share held by the member. The Record Date is fixed for determining entitlement of Members to final dividend for the financial year ended March 31, 2026, if approved at the AGM, is Tuesday, 23rd June, 2026.

If the final dividend is approved at the 27th AGM, payment of such dividend subject to deduction of tax at source will be made within timeline specified under the companies act 2013, to all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the Depositories.

Tax Deducted at Source ("TDS") on dividend:

For the prescribed rates for various categories, please refer to the Income Tax Act, 2025 and the Finance Acts. The shareholders are requested to update their PAN with the Depository Participants (DPs)

To avail exemption of TDS for FY 2026 , shareholders are requested to submit required documents/declaration by e-mail to tds@bigshareonline.com. Members are requested to submit the latest Forms to avail exemption of TDS. The erstwhile Forms shall not be accepted for this purpose.

Tax Deductible at Source (TDS) / Withholding tax Pursuant to the requirement of the Income-Tax Act, 2025, the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its members

• **Unclaimed Dividends and IEPF:**

Dividends, if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (“IEPF”). Further, the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline

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

• Members may kindly note that, in accordance with the aforementioned MCA Circulars, the Company is providing the VC facility provided by Zoom Link to the members for participating in the Meeting.

• The members are requested to follow the following instructions in order to participate in the Meeting through Video conferencing (VC) mechanism:

- a. Invitation link and credentials to join the meeting shall be shared from this email ID: mclagm2026@gmail.com.
- b. Detailed instructions for the Members to join the meeting are given below:

It is requested to members to join the meeting with your Name as well as your Demat Number for reference to Scrutinizer while confirming attendance and cross-verifying the details.

*For Example: Joining Name: Mr. ABC (120***** or (IN300214*****)*

OPTION 1:

Joining from Laptop or Computer (having access to webcam & Audio device i.e. mic)

Step 1: Before joining a Zoom meeting on a laptop or computer, ensure that the zoom application is installed on your device or you can download the Zoom app from the following link:

<https://zoom.us/download> (Zoom Client for Meetings)

Otherwise, you will be prompted to download and install Zoom when you click a join link.

Step 2: Open the Zoom desktop client

Step 3: Click Join a Meeting if you want to join without signing in
Or Sign in to Zoom using your registered Mail ID then click Join

Step 4: Enter the Meeting ID number <_____> and Password <_____>. Click Join and make sure access is given to the microphone (to speak) and camera (to see).

OPTION 2:**Joining from Mobile Phone**

Step 1: Downloading the Zoom Mobile App from the Application Store (e.g. Google Play Store, iOS App Store, as applicable).

Step 2: Join a meeting using one of these methods:

- Tap Join a Meeting if you want to join without signing in.
- Sign in to Zoom then tap Join.

Step 3: Enter the meeting ID number and your display name

Step 4: Enter the Meeting ID number <_____> and Password <_____>. Click Join and make sure access is given to the microphone (to speak) and camera (to see).

- a. Further, Members will be required to allow Camera and use Internet audio settings as and when asked while setting up the meeting on Mobile App or Desktop Application, as the case may be.
- b. 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.
- c. The facility for joining the Meeting shall be kept open 15 minutes before the time scheduled to start the meeting i.e. 10.45 a.m. and 15 minutes after the expiry of the said scheduled time i.e. till 11.15 a.m.
- d. Members who hold shares in dematerialized form are requested to furnish their Client ID and DP ID Nos. for easy identification of attendance at the Meeting.
- e. Participation of single member shall only be allowed at a time.
- f. Members are requested to e-mail mclagm2026@gmail.com or call on (0253) 6604938/ +91-8855035089 in case of any technical assistance required at the time of log in/ assessing/ voting at the Meeting through VC.

- g. Shareholders are encouraged to join the AGM through Laptops / IPads for better experience.
- h. Shareholders who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their requisition in advance at least 3 days prior to the meeting mentioning their Name, Demat Account Number, Email Id, Mobile Number at mclagm2026@gmail.com.
- i. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to the meeting mentioning their Name, Demat Account Number, Email Id, Mobile Number at mclagm2026@gmail.com or call on + 91 (253) 6604938/ +91-8855035089 these queries will be replied by the Company suitably by e-mail.
- j. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- k. Electronic copy of all the documents referred to in the accompanying Notice of the 27th AGM and the Explanatory Statement shall be available for inspection in the Investor Section of the website of the Company at [Master Group - Master Components Ltd](#)

INSTRUCTION FOR VOTING THROUGH EMAIL ON DESIGNATED EMAIL ID / REMOTE E-VOTING

- a. Pursuant to MCA Circular, If the numbers of members attending the 27th Annual General Meeting through Video conferencing (VC) is below 50 (Fifty), then Chairman may decide to conduct voting through show of hands, while, If the poll is demanded on resolution(s) to be transacted in the 27th AGM and/or if the total number of members attending meeting exceeds 50 (Fifty), then the Shareholders have to cast vote on items considered in the meeting by sending their votes in favor or against the resolution by clicking on link provided in the email which will be sent to shareholders separately wherein a google form will be provided to cast the vote and link for same shall be shared with members through the email ID mclagm2026@gmail.com The Voting through the designated email-id shall be verified by the Scrutinizer.
- b. Voting rights of the members for voting through remote e-voting provided in the Meeting itself shall be in proportion to shares of the paid-up equity share capital of the Company held by the member as on the cut-off date i.e. Tuesday 23rd June, 2026. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting provided in the Meeting.

- c. The Board of Directors of the Company has appointed CS Sachin Kulkarni, Practicing Company Secretary of M/s Kulkarni Padekar & Co (ICSI Membership No 62655), Nashik as a Scrutinizer to scrutinize the remote e-voting process for the 27th Annual General Meeting in a fair and transparent manner.
- d. Pursuant to MCA Circular, the company shall be providing the facility of voting through Google form which shall be generated from designated email id of the Company i.e. mclagm2026@gmail.com and link for same shall be shared with members through the same email ID.
- e. During the course of the meeting the Chairman of the meeting will make an announcement for voting lines to be opened along with the closing time. Once the lines are open, then shareholders by clicking on the link provided in email may cast their vote on resolutions proposed in the 27th AGM of the company.
- f. The voting period will be of half an hour and during voting period, Shareholders of the Company, holding shares as on the Cut-off date i.e. Tuesday 23rd June, 2026 may vote by clicking on the link provided in separate email containing google form and that a person who is not a member as on the cut-off date should treat this notice for information purposes only.
- g. The details of the process and manner for voting by sending an email to Designated Email-Id are explained below:

Step No 1: - The Shareholder should click on the link to open google form.

Step No 2: - Fill the Personal details as below: -

Ø Name: _____

Ø Status: Individuals/ HUF/ NRI/ Corporate Shareholder/ Institutional Shareholder / Other (Specify)

Ø Beneficiary ID/DPID followed by CLID

Ø Designated Email Id

Guidelines to identify Beneficiary ID/DPID followed by CLID	
a) For Members who hold shares in Demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For Example if your DP ID is IN500*** and Client ID is 13***** then your user ID is IN500***13*****
b) For Members who hold shares in Demat account with CDSL	16 Digit Beneficiary ID For Example if your Beneficiary ID is 14***** then your user ID is 14*****

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- h. After filling the personal information, in the next section “Resolution Description”. Read the respective Item-wise resolution(s) as per Notice of Annual General meeting and cast your vote by clicking on options “assent/dissent” for casting vote.
 - i. After casting vote on all resolution(s) serially, click on the “Submit” button.
 - j. Once you “Submit” your vote on the resolution, you will not be allowed to modify your vote.
 - k. Upon confirmation the message "vote cast successfully will be displayed.”
 - l. Any person who acquires shares of the Company and become member of the Company after dispatch of the Notice and holding shares as on the cut-off date, may follow the same instructions as mentioned above.
 - m. In case you have any queries or issues regarding voting, you may write to the Company Secretary at Company’s email address mclagm2026@gmail.com
 - n. If the process of counting of votes requires the more time, then Chairman shall take call to adjourn the 27th AGM in pursuance to Companies Act, 2013 and in adjourned meeting the result of voting shall be declared.
 - o. The results declared along with the report of the scrutinizer shall be placed on the Company’s website i.e. <https://master-group.in/Investorrelation> within 24 hours after the result is declared by the Chairman. The results shall also be immediately forwarded to the Stock Exchange where the Shares of the Company are listed.

As per Notification issued by Ministry of Corporate Affairs dated 19th March 2015 with reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB and Chapter XC as per SEBI (ICDR) Regulations, 2009 will be exempted from e-voting provisions.

Also, no such provision is available in the SME Equity Listing Agreement. The company is covered under Chapter XB as it is a SME Company and listed on the SME platform of NSE Limited. Therefore, the Company is not providing e-voting facility to its shareholders but conducting voting through a google form provided in a separate email, considering MCA circular for conducting the meeting through video conferencing.

By Order of the Board of Directors of

MASTER COMPONENTS LIMITED

Sd/-

Ms. Riddhi Bheda

Company Secretary & Compliance Officer

ICSI Membership No.: ACS65803

Add- Plot No. D/10-A & 10/B, MIDC Ambad, Nashik 422010, Maharashtra

Place: Nashik

Date: 5th June, 2026

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business set out in the Notice of the 27th Annual General Meeting.)

Ordinary Business

Item No. 3: Appointment of Mrs. Rajeshwari Mudduraj Kulkarni (DIN: 01190990) as a Director liable to retire by rotation

As per the provisions of Section 152(6) of the Companies Act, 2013, two-thirds of the total number of directors of a public company shall be persons whose period of office is liable to determination by retirement of directors by rotation and save as otherwise expressly provided in this Act, be appointed by the Company in general meeting. At the first Annual General Meeting of a public Company held next after the date of the general meeting at which first directors appointed and at every subsequent annual general meeting, one-third of such of the directors for the time as are liable to retire by rotation or if their number is neither three nor a multiple of three, then, the number nearest to one-third, shall retire from office.

Accordingly, **Mrs. Rajeshwari Mudduraj Kulkarni (DIN: 01190990)**, Director of the company is liable to retire by rotation in the ensuing 27th Annual General Meeting. She offers herself for re-appointment and consent to act as a director as well as disclosure for non-disqualification as required under the Companies Act, 2013 has already been received from **Mrs. Rajeshwari Mudduraj Kulkarni (DIN: 01190990)**.

As on the date of notice, **Mrs. Rajeshwari Mudduraj Kulkarni (DIN: 01190990)**, holds 7,10,200 equity shares i.e. 17.76% Equity Shares in Paid up Share Capital of the Company in her individual capacity.

The relevant details of director who is proposed to be appointed as director of the Company, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 issued by the Company Secretaries of India are as per *Annexure A* attached to this notice.

Mrs. Rajeshwari Mudduraj Kulkarni (DIN: 01190990), being an appointee Director and Mr. Mudduraj Chandrashekhar Kulkarni (DIN: 01190978) Whole-time director and CFO of the company being the spouse of appointee Director. Save and except the above none other Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in resolution set out at Item No. 3 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 3 to the notice for approval of Members.

Special Business**Item No. 4: Approval for change in designation of Mr. Shrikant Hanamant Joshi (DIN: 01190986) and fixation of remuneration**

Mr. Shrikant Hanamant Joshi (DIN: 01190986) is one of the Promoter-Directors of the Company and has been associated with the Company since its incorporation on 27th December, 1999.

Pursuant to approval of Board of Director in the Board Meeting held on 12th January, 2023, he was appointed as a Whole Time director of the Company with effect from 12th January, 2023 for a term of 5 (Five) years effective from 12th January, 2023 till close of business hours of 11th January, 2028 (both days inclusive) and such appointment was further approved by members of the company in the Extra Ordinary General Meeting held on 12th January, 2023 and until 31st March, 2026, Mr. Shrikant Hanamant Joshi (DIN: 01190986) s served as the Whole-Time Director and Chief Financial Officer of the Company.

In view of the Company's transition into the next phase of growth post the operationalisation of the additional licensed manufacturing facility, as per management's internal policy and recommendation of Nomination Remuneration Committee about inter personnel changes in key managerial positions within the company, it was proposed to change designation of Mr. Shrikant Hanamant Joshi (DIN: 01190986) as Managing Director and Chairman of the Company with effect from 1st April 2026. the Board of Directors at its meeting held on 31st March, 2026 approved the change in designation and of Mr. Shrikant Hanamant Joshi (DIN: 01190986) from Whole-Time Director and Chief Financial Officer to Managing Director and Chairman of the Company, with effect from 1st April, 2026, subject to the approval of the Members of the Company at the ensuing 27th Annual General Meeting.

The change in designation of Mr. Shrikant Hanamant Joshi (DIN: 01190986) from Whole Time Director to Managing Director and chairman shall be effective for the remaining term of his appointment i.e. effective from 1st April 2026 to 11th January, 2028.

The terms and conditions of his appointment as Managing Director and Chairman, including remuneration, are in line with the Remuneration Policy of the Company and within the limits prescribed under Section 197 read with Schedule V to the Companies Act, 2013, the details of which have been disclosed in the Notice / Annual Report.

The Board of Directors has recommended to fix remuneration of Mr. Shrikant Hanamant Joshi (DIN: 01190986) as Managing Director and Chairman of the Company for the remaining term of his appointment with effective from 1st April, 2026 to January 11, 2028 including payment of salary, perquisites, benefits, incentives and allowances etc as stated in the notice of 27th AGM.

Following are the mandatory disclosures pursuant to provisions of Schedule V of the Companies Act, 2013, to justify the proposed remuneration to be paid to Mr. Shrikant Hanamant Joshi (DIN: 01190986) as whole time director of the company.

The profit earned for the financial year is considered to be “**inadequate profit**” for the purpose of payment of managerial remuneration up to maximum limit as prescribed in provisions of Part II Section II (A) of Schedule V of Companies Act, 2013 and companies amendment Act, 2017 and rules made there under.

The “**Effective capital**” of the company for the audited financial year ended on 31st March 2025 as per provisions of Part II Section II (A) of Schedule V of Companies Act, 2013 read Rules thereunder and Companies Amendment Act, 2017 is as stated below.

Effective Capital Calculation

Particulars	Amount in Rs. (F. Y. 2024-25)
Paid-up Share Capital (excluding Share Application Money/advance against shares)	4,00,00,000
Share Premium	7,88,25,295
Reserves and Surplus (Excluding Revaluation Reserve)	1,7,52,17,583
Long Term Loans (Secured Loan)	NA
Deposits repayable after one year (Excluding WC Loans, O/d, Interest thereon, BG & other Short term arrangements)	NA
GROSS TOTAL	29, 40, 42,878
(-) Investments	NA
(-) Accumulated Losses	NA
(-) Preliminary Expenses not written off	NA
NET TOTAL	29, 40, 42,878

In compliance to Section 197 of Companies Act, 2013, the proposed remuneration to Mr. Shrikant Hanamant Joshi (DIN: 01190986), Managing Director and Chairman is now being placed before the members for its approval.

A) Information about Mr. Shrikant Joshi**I. Information about the appointee under Secretarial Standard - 2 on general meetings:**

1	Name	Mr. Shrikant Hanamant Joshi
2	Age	58 years
3	Qualifications	Diploma in Tool and Die Making from Nettur Technical Training Foundation
4	Experience	<p>Mr. Shrikant Hanamant Joshi is core promoter and director of company since its inception and possesses immense knowledge and experience with manufacturing and packing and exporting products engineering instruments, machine tools, and various instruments used in engineering and allied industries.</p> <p>He was previously associated with Crompton Greaves Limited where he was involved in troubleshooting activities and ISO 9001 accreditation initiatives. He has been associated with the Company since its inception and has played a key role in its operational development and strategic growth</p> <p>He was holding position of whole time director from 12th January 2023 till close of business hours of 11th January, 2028 (both days inclusive).</p> <p>He currently oversees sourcing of raw materials and plays a key role in financial planning and mobilization of funds for the Company.</p>
5	Details of remuneration to be sought	As whole-time director his remuneration was fixed upto Rs. 48,00,000/- p.a. with maximum set limit of Rs 84,00,000/- per annum for the term of effective from 1st April, 2026 to 11th January, 2028 during the continuation of his appointment till 11th January, 2028.

		Post change in designation to from Whole Time Director to Managing Director and Chairman of the company , there will be no change in the amount of remuneration sought to be paid.
6	Remuneration last drawn	Rs. 48,00,000/- p.a.
7	Date of first appointment on board	27/12/1999 as first director of the company.
8	Shareholding in the Company	4,29,300 equity shares
9	Relationship with other directors, managers and KMP	Mr. Shrikant Hanamant Joshi is the husband of Mrs. Anagha Shrikant Joshi, Non-Executive Director of the Company.
10	Number of meetings of the board attended during the year	8 Eight
11	Other Directorships, Membership/ Chairmanship of Committees	<p>Mr. Shrikant Joshi is a director in the following companies:</p> <ol style="list-style-type: none"> 1. Master Moulds Private Limited 2. Master Nidavellir Aeromed Private Limited 3. Maventech Clean and Green Private Limited <p>He is a member in the following Committees of the Company:</p> <ol style="list-style-type: none"> 1. Audit Committee
12	Background details	Shrikant Hanamant Joshi has been on the Board since incorporation. He has been one of the founding members and is responsible for the overall management of the company.

The details of the terms of remuneration payable to Mr. Shrikant Hanamant Joshi are given below:

Tenure of Remuneration	Remaining term with effect from 1st April, 2026 till 11th January, 2028
Salary exclusive of all allowances and incentives	Rs. 48,00,000/- per annum. The Managing Director and Chairman shall be entitled to remuneration of Rs.48,00,000/- per annum subject to revision every year by an increment not exceeding 10% as may be determined by the Board, subject to maximum limit of Rs. 84,00,000/- p.a. (Rupees Eighty Four Lakhs per annum)(inclusive of salary, perquisites, benefits, incentives and allowances) being a maximum limit as prescribed under Part II Section II of Schedule V and proviso thereto of Companies Act 2013 within continuing term of his appointment of 5 (Five) years
Perquisites and Allowances in addition to the salary	Perquisites shall be evaluated as per Income Tax Rule wherever applicable and in the absence of any such rule, Perquisites shall be evaluated at actual cost.
Retirement benefits	<p>A. Gratuity payable shall be in accordance with the rules of Companies Act and Gratuity Rules.</p> <p>B. Earned leave on full pay and allowances as per the rules of the Company, leave accumulated shall be encashable of Leave at this end of the tenure, will not be included in the computation of the ceiling on perquisites.</p>

<p>Other benefits</p>	<p>A. The Director shall be entitled to reimbursement of expenses like Vehicle, Guest Entertainment; Travelling Expenses actually and properly incurred during the course of doing legitimate business of the company.</p> <p>B. The appointee shall be eligible for Housing, Education and Medical Loan and other Loans or facilities as applicable in accordance with the rules of the company and in compliance with the provisions of the Companies Act, 2013.</p>
<p>Minimum Remuneration</p>	<p>The aggregate of the remuneration and perquisites as aforesaid, in any financial year, during the continuous term of 5 years of appointment shall not exceed the maximum limit set out up to Rs. 84,00,000/- p.a. (Rupees Eighty-Four Lakhs per annum) (inclusive of salary, perquisites, benefits, incentives and allowances) being a maximum limit as prescribed under Part II Section II of Schedule V and proviso thereto of Companies Act 2013.</p> <p>Provided that where in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Managing Director as and by way of minimum remuneration, subject to the applicable provisions of Schedule V of the Act and the approval of the Central Government, if required, or any other approvals as may be required under law.</p>

III) Other Information:

1	Reasons of loss or inadequate profits and Steps taken or proposed to be taken for improvement	The profit earned during the financial year 2024-25 seems inadequate for the payment of Director’s remuneration under Section 197 of the Companies Act, 2013. Thus, the Company proposes to pay the Director’s remuneration as per Item A of Section II of Part II of the Schedule V of the Companies Act, 2013.
2	Expected increase in productivity and profits in measurable terms	The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.

Mr. Shrikant Hanamant Joshi (DIN: 01190986) being the appointee director and Mrs. Anagha Shrikant Joshi, being a spouse , is the concerned or interested in this resolution as set out at item no 4 in the Notice of AGM. Save and except the above none of the other Directors, Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the said resolution.

The Board of Directors recommends the special Resolution set out at Item No. 4 of the Notice for the approval of the Members.

Item No. 5: Approval for change in designation of Mr. Mudduraj Chandrashekhar Kulkarni (DIN: 01190978) and fixation of remuneration

Mr. Mudduraj Chandrashekhar Kulkarni (DIN: 01190978) is one of the Promoter-Directors of the Company and has been associated with the Company since its incorporation on 27th December, 1999.

Pursuant to approval of Board of Director in the Board Meeting held on 12th January, 2023 he was appointed as a whole Time director of the Company with effect from 12th January, 2023 for a term of 5 (Five) years effective from 12th January, 2023 till close of business hours of 11th January, 2028 (both days inclusive) and such appointment was further approved by members of the company in the Extra Ordinary General Meeting held on 12th January, 2023 and until 31st March, 2026, Mr. Mudduraj Chandrashekhar Kulkarni (DIN: 01190978) served as the Managing Director and Chairman of the Company.

In line with the the orderly succession plan adopted by the Board and as per management’s internal policy and recommendation of Nomination remuneration committee about the inter personnel changes in the key managerial positions within the company it was proposed to change designation of Mr. Mudduraj Chandrashekhar Kulkarni (DIN:

01190978) as a whole Time director of the Company with effect from 1st April 2026 The Board of Directors at its meeting held on 31st March, 2026 approved the change in designation of Mr. Mudduraj Chandrashekhar Kulkarni (DIN: 01190978) from Managing Director and Chairman to Whole-Time Director and Chief Financial Officer of the Company, with effect from 1st April, 2026, subject to the approval of the Members of the Company at the ensuing 27th Annual General Meeting.

The change in designation of Mr. Mudduraj Chandrashekhar Kulkarni (DIN: 01190978) from whole time Director to Managing Director and chairman shall be effective for the remaining term of appointment i.e. effective From 1st April 2026 to 11th January, 2028.

The terms and conditions of his appointment as Whole-Time Director and Chief Financial Officer, including remuneration, are in line with the Remuneration Policy of the Company and within the limits prescribed under Section 197 read with Schedule V to the Companies Act, 2013.

The Board of Directors has recommended to fix remuneration of Mr. Mudduraj Chandrashekhar Kulkarni (DIN: 01190978) as Whole-Time Director and CFO of the Company for the remaining term with effective from April 1, 2026 to January 11, 2028 upon such terms and conditions including payment of salary, perquisites, benefits, incentives and allowances as stated in the notice of 27th AGM.

Following are the mandatory disclosures pursuant to provisions of Schedule V of the Companies Act, 2013, to justify the proposed remuneration paid to whole time director, Mr. Mudduraj Chandrashekhar Kulkarni (DIN: 01190978).

The profit earned for the financial year is considered to be **“inadequate profit”** for the purpose of payment of managerial remuneration up to maximum limit as prescribed in provisions of Part II Section II (A) of Schedule V of Companies Act, 2013 and companies amendment Act, 2017 and rules made there under.

The **“Effective capital”** of the company for the financial year ended on 31st March 2025 as per provisions of Part II Section II (A) of Schedule V of Companies Act, 2013 read Rules thereunder and Companies amendment Act, 2017 is as stated below.

Effective Capital Calculation

Particulars	Amount in Rs. (F. Y. 2024-25)
Paid-up Share Capital (excluding Share Application Money/advance against shares)	4,00,00,000
Share Premium	7,88,25,295
Reserves and Surplus (Excluding Revaluation Reserve)	17,52,17,583
Long Term Loans (Secured Loan)	NA

Deposits repayable after one year (Excluding WC Loans, O/d, Interest thereon, BG & other Short term arrangements)	NA
GROSS TOTAL	29, 40, 42,878
(-) Investments	-
(-) Accumulated Losses	NA
(-) Preliminary Expenses not written off	NA
NET TOTAL	29, 40, 42,878

In compliance to Section 197 of Companies Act, 2013, the proposed remuneration to Mr. Mudduraj Chandrashekhar Kulkarni (DIN: 01190978) Whole-Time Director and CFO is now being placed before the members for its approval

I) Information about Mr. Mudduraj Kulkarni:

I. Information about the appointee under Secretarial Standard - 2 on general meetings:

1	Name	Mr. Mudduraj Chandrashekhar Kulkarni
2	Age	58 years
3	Qualifications	Diploma in Tool and Die Making from Nettur Technical Training Foundation
4	Experience	<p>Mr. Mudduraj Kulkarni is a core promoter and director of company since its inception and possesses immense knowledge and experience with manufacturing and packing and exporting products engineering instruments, machine tools, and various instruments used in engineering and allied industries</p> <p>He was previously associated with Crompton Greaves Limited and has been associated with the Company since its inception.</p> <p>He was holding position of Managing Director and Chairman from 12th January 2023 till close of business hours of 11th January, 2028 (both days inclusive).</p>

		He has been associated with the Company since its inception and has played a key role in its operational development and strategic growth..
5	Details of remuneration to be sought	As Managing Director and Chairman his remuneration was fixed upto Rs. 48,00,000/- p.a. with maximum set limit of Rs 84,00,000/- per annum for the term of effective from 1 st April, 2026 to 11 th January, 2028 during the continuation of his appointment till 11 th January, 2028. Post change in designation From Managing Director and Chairman to Whole Time Director of the company , there will be no change in the amount of remuneration sought to be paid .
6	Remuneration last drawn	Rs. 48,00,000/- p.a.
7	Date of first appointment on board	27/12/1999 as first director of the company.
8	Shareholding in the Company	4,29,300 equity shares
9	Relationship with other directors, managers and KMP	Mr. Mudduraj Chandrashekar Kulkarni is the husband of Mrs. Rajeshwari Mudduraj Kulkarni, Non-Executive Director of the Company.
10	Number of meetings of the board attended during the year	8 (Eight)
11	Other Directorships, Membership/ Chairmanship of Committees	Mr. Mudduraj Chandrashekar Kulkarni is a director in the following companies: 1. Master Moulds Private Limited 2. Master Nidavellir Aeromed Private Limited 3. Maventech Clean and Green Private Limited Mr. Mudduraj Chandrashekar Kulkarni is a member in the following Committees of the Company: 1. Stakeholders Relationship Committee
12	Background details	Mr. Mudduraj Chandrashekar Kulkarni has been on the Board since incorporation. He has been one of the founding members and is responsible for the overall management of the company.

The details of the terms of remuneration payable to Mr. Mudduraj Chandrashekhar Kulkarni are given below:

Tenure of Remuneration	Remaining term with effect from 1 st April, 2026 till 11 th January, 2028
Salary exclusive of all allowances and incentives	Rs. 48,00,000/- per annum. The Whole-Time Director shall be entitled to remuneration of Rs.48,00,000/- per annum subject to revision every year by an increment not exceeding 10% as may be determined by the Board, subject to maximum limit of Rs. 84,00,000/- p.a. (Rupees Eighty-Four Lakhs per annum) (inclusive of salary, perquisites, benefits, incentives and allowances) being a maximum limit as prescribed under Part II Section II of Schedule V and proviso thereto of Companies Act 2013 within continuing term of his appointment of 5 (Five)
Perquisites and Allowances in addition to the salary	Perquisites shall be evaluated as per Income Tax Rule wherever applicable and in the absence of any such rule, Perquisites shall be evaluated at actual cost.
Retirement benefits	<p>A. Gratuity payable shall be in accordance with the rules of Companies Act and Gratuity Rules.</p> <p>B. Earned leave on full pay and allowances as per the rules of the Company, leave accumulated shall be encashable of Leave at this end of the tenure, will not be included in the computation of the ceiling on perquisites.</p>
Other benefits	<p>A. The Director shall be entitled to reimbursement of expenses like Vehicle, Guest Entertainment; Travelling Expenses actually and properly incurred during the course of doing legitimate business of the company.</p> <p>B. The appointee shall be eligible for Housing, Education and Medical Loan and other Loans or facilities as applicable in accordance with the rules of the company and in compliance with the provisions of the Companies Act, 2013.</p>

<p>Minimum Remuneration</p>	<p>The aggregate of the remuneration and perquisites as aforesaid, in any financial year, during the continuous term of 5 years of appointment shall not exceed the maximum limit set out up to Rs. 84,00,000/- p.a. (Rupees Eighty-Four Lakhs per annum) (inclusive of salary, perquisites, benefits, incentives and allowances) being a maximum limit as prescribed under Part II Section II of Schedule V and proviso thereto of Companies Act 2013.</p> <p>Provided that where in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Whole-Time Director as and by way of minimum remuneration, subject to the applicable provisions of Schedule V of the Act and the approval of the Central Government, if required, or any other approvals as may be required under law.</p>
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III) Other Information:

<p>1</p>	<p>Reasons of loss or inadequate profits and Steps taken or proposed to be taken for improvement</p>	<p>The profit earned during the financial year 2024-25 seems inadequate for the payment of Director’s remuneration under Section 197 of the Companies Act, 2013. Thus, the Company proposes to pay the Director’s remuneration as per Item A of Section II of Part II of the Schedule V of the Companies Act, 2013.</p>
<p>2</p>	<p>Expected increase in productivity and profits in measurable terms</p>	<p>The Company has taken various initiatives to maintain its leadership, improve market share and financial performance.</p> <p>It has been aggressively pursuing and implementing its strategies to improve financial performance.</p>

Mr. Mudduraj Chandrashekhar Kulkarni (DIN: 01190978) being the appointee director and Mrs. Rajeshwari Mudduraj Kulkarni being spouse is concerned or interested in the resolution at Item No. 5. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the said resolution.

The Board of Directors recommends the special Resolution set out at Item No. 5 of the Notice for the approval of the Members.

Item No. 6: Approval of Material Related Party Transactions for F.Y. 2026-27

Pursuant to the provisions of Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No vide SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 read with to SEBI Circular No SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13th 2025, related party transactions which exceed the materiality thresholds prescribed thereunder require the ratification and approval of the Members by way of a Special Resolution.

The Company, in the ordinary course of its business, enters into transactions with Master Moulds Private Limited and Master Nidavellir Aeromed Private Limited, which are sister concerns of the Promoters and are part of the broader Master Group. These transactions include, inter alia, purchase and sale of goods and services, recovery of administrative charges, and other day-to-day commercial dealings. All such transactions are entered into in the ordinary course of business and on an arm's length basis, in accordance with the Policy on Related Party Transactions of the Company, and have been duly reviewed by the Audit Committee.

Further, in pursuance to the Industry Standards on Related Party Transactions issued by SEBI, the Company had placed minimum information as per the Industry Standards before the audit Committee in the meeting held on 15th May, 2026 and was reviewed and approved by the audit committee, attached herewith as Annexure "B" for the members.

The estimated aggregate value of related party transactions during F.Y. 2026-27 is set out below:

Name of Related Party	Nature of Transaction	Estimated Value (INR)
Master Moulds Private Limited	Purchase of goods / services	5,00,00,000/-
Master Moulds Private Limited	Sale of goods / services	3,00,00,000/-
Master Nidavellir Aeromed Private Limited	Purchase of goods / services	1,00,00,000/-

Master Nidavellir Aeromed Private Limited	Sale of goods / services	15,00,00,000/-
Master Nidavellir Aeromed Private Limited	Administrative charges	10,00,000/-
Ms. Tanvi Shrikant Joshi	Remuneration to Senior management Personnel	2,50,000/- per month
Mr. Akshay Mudduraj Kulkarni	Remuneration to Senior management Personnel	2,50,000/- per month
Mr. Aditya Mudduraj Kulkarni	Remuneration to Senior management Personnel	2,50,000/- per month

The Audit Committee has reviewed and recommended these transactions, having considered factors such as the price methodology, justification for engaging in such transactions with related parties, and the alignment with the Policy on Related Party Transactions of the Company.

The value of transactions (for which the approval is being sought) for the period commencing from April 1, 2026 till the date of this Notice has not exceeded the existing limits approved by members / the materiality threshold and is not likely to exceed the existing limits approved by members / the materiality threshold till the approval of these transactions by the members.

In accordance with Regulation 23 of the Listing Regulations and Rule No 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 approval of the members is sought for related party transactions the value of which in a current financial year i.e. FY 2026-27 either singly or in series of transactions with related parties in aggregate is proposed to be exceeded threshold limit.

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 ("SEBI Master Circular") along with details as required under the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" ("RPT Industry Standards") are as mentioned in the Annexure -B annexed to the Notice except for Remuneration to Senior management Personnel as disclosure is not applicable to such transaction being less than Rs 1 Cr.

The Audit Committee has reviewed the certificate provided by the Chief Financial Officer and Whole-time Director of the Company as required under the RPT Industry Standards in their meeting held on 15th May 2026. Certificate is attached herewith at Annexure -C .

Any subsequent material modification in the transactions, as defined by the Audit Committee as a part of the Company's Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions, shall be placed before the members for approval, in terms of Regulation 23(4) of the Listing Regulations.

Mr. Shrikant Hanamant Joshi, Mr. Mudduraj Chandrashekhar Kulkarni, Mrs. Anagha Shrikant Joshi and Mrs. Rajeshwari Mudduraj Kulkarni, directors of the company being common directors in group companies and relatives of personnel proposed to be appointed as "Senior Management Personnel", to the extent of their shareholding, if any, are deemed to be concerned or interested, in the resolution No 6 as set out in the notice

Save and except the above, none of the other Directors, Key Managerial Personnel of the Company or their relatives, in any way, concerned or interested, financially or otherwise, in the transactions.

Pursuant to Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no related party (whether such related party is a party to the particular transaction or not) shall vote to approve the resolutions set out at Item No. 6 of the Notice.

The Board of Directors recommends the ordinary Resolution set out at Item No. 6 of the Notice for the approval of the Members.

By Order of the Board of Directors of

MASTER COMPONENTS LIMITED

Sd/-

Ms. Riddhi Bheda

Company Secretary & Compliance Officer

ICSI Membership No.: ACS65803

Add- Plot No. D/10-A & 10/B, MIDC Ambad, Nashik 422010, Maharashtra

Place: Nashik

Date: 5th June, 2026

ANNEXURE-A TO THE NOTICE

Brief Profile of Mrs. Rajeshwari Mudduraj Kulkarni (DIN: 01190990)

Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the ICSI, the brief profile of Mrs. Rajeshwari Mudduraj Kulkarni, who is proposed to be re-appointed under Item No. 3 of the Notice, is set out below:

Name	Mrs. Rajeshwari Mudduraj Kulkarni
DIN	01190990
Date of Birth	04/04/1974
Date of First Appointment on the Board	05/04/2003
Qualifications	None
Brief Resume / Experience and Expertise	She has an experience over a decade in handling the post production operations of the plastic parts produced, packaging and despatch related activities.
Names of other Companies in which she holds Directorships	Mrs. Rajeshwari Kulkarni is a director in the following companies: 1) Master Moulds Private Limited; 2) Master Nidavellir Aeromed Private Limited
Names of Listed Companies from which she has resigned during the past three years	Nil
Membership / Chairmanship of Committees of other Boards	She is the member in Nomination and Remuneration Committee of Master Components Limited
Number of Equity Shares held in the Company as on 31st March, 2026	7,10,200 equity shares i.e. 17.76%
Relationship with other Directors / KMPs	Wife of Mr. Mudduraj Chandrashekhar Kulkarni, Whole-Time Director and Chief Financial Officer of the Company.

Number of Board Meetings attended during F.Y. 2025-26	Attended all 8 board meetings held in F.Y. 2025-26
Terms and Conditions of Appointment / Re-appointment	Liable to retire by rotation.
Remuneration last drawn	Sitting fees of Rs. 40,000 for attending Board Meetings during F.Y. 2025-26.
Remuneration proposed to be paid	Sitting fees as per the prevailing Remuneration Policy of the Company.

Annexure B Notice for 27th AGM

**In compliance to SEBI Circular dated 13th October 2025 No SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135
MINIMUM INFORMATION TO the Shareholders for approval of Related Party Transactions:**

a. A summary of the information provided by the management of the listed entity to the audit committee as specified in paragraph 4 of SEBI Circular -

**PART A
Minimum information of the proposed RPT**

Sr. No.	Particulars of the information	Information provided by the management	
A (1)	Basic details of the related party		
1.	Name of the related party	Master Moulds Private Limited	Master Nidavellir Aeromed Private Limited
2.	Country of incorporation of the related party	India	India
3.	Nature of business of the related party	To do the Business of Manufacturing, producing, making fabricating, pressing, designing, moulding, developing, assembling, engineering, altering, repairing, importing, exporting, marketing, trading and dealing in all kinds of tools, moulds, jigs, fixtures, engineering components, engineering instruments, machine tools, machine used in or used by all types of engineering and allied industries, workshops, commercial establishments.	To do the business of manufacturing, additive manufacturing, producing, making, fabricating, pressing, designing, consulting, moulding, developing, assembling, engineering, altering, repairing, importing, exporting, marketing, trading and dealing in all kinds of products, parts, equipments, components, machines, accessories, fittings, devices, ancillaries, dies, tools, fixtures, assemblies used in or for aerospace sector, medical sector, oil and gas industries, renewable energy industries and other allied engineering industries, other industries and commercial establishments.
A(2)	Relationship and ownership of the related party		

5.	<p>Relationship between the listed entity and the related party – including nature of its concern (financial or otherwise) and the following:</p> <ul style="list-style-type: none"> • Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. • Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity • Shareholding of the related party, whether direct or indirect, in the listed entity <p>Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.</p>	<ul style="list-style-type: none"> • Shareholding – The listed entity has no shareholding in the related party. • the related party is not a partnership firm or a sole proprietorship concern or a body corporate without share capital • the related party has no shareholding in the listed entity <p>However, the directors of the listed entity are the directors and shareholders in the related party.</p>	<p>Shareholding – The listed entity has no shareholding in the related party.</p> <ul style="list-style-type: none"> • the related party is not a partnership firm or a sole proprietorship concern or a body corporate without share capital • the related party has no shareholding in the listed entity <p>However, the relative of directors of the listed entity are the directors and shareholders in the related party.</p>																								
A (3) Details of previous transactions with the related party																											
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Nature of Transactions</th> <th>FY 2024-25 (INR)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Purchases</td> <td>1,87,31,064</td> </tr> <tr> <td>2</td> <td>Sales</td> <td>13,82,161</td> </tr> <tr> <td></td> <td>Total</td> <td>2,01,13,225</td> </tr> </tbody> </table>	Sr. No.	Nature of Transactions	FY 2024-25 (INR)	1	Purchases	1,87,31,064	2	Sales	13,82,161		Total	2,01,13,225	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Nature of Transactions</th> <th>FY 2024-25 (INR)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Purchases</td> <td>7,021</td> </tr> <tr> <td>2</td> <td>Sales</td> <td>5,52,11,558</td> </tr> <tr> <td></td> <td>Total</td> <td>5,52,18,579</td> </tr> </tbody> </table>	Sr. No.	Nature of Transactions	FY 2024-25 (INR)	1	Purchases	7,021	2	Sales	5,52,11,558		Total	5,52,18,579
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	Total	5,52,18,579																									
2	Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	<p>The preceding quarter for current financial year FY 26-27 is not completed hence the details of related party transactions from 1st April 2026 to till date of this meeting are presented to the meeting for ratification and approval.</p> <p>No transaction is entered from 1st April 2026 to 4th May 2026.</p>	<p>The preceding quarter for current financial year FY 26-27 is not completed hence the details of related party transactions from 1st April 2026 to till date of this meeting are presented to the meeting for ratification and approval as mentioned below -</p>																								

				Transaction details	Amount in INR
				Sales	25,70,684.40/-
				Total	25,70,684.40/-
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	None		None	
A(4) Amount of the proposed transaction(s)					
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.			Proposed Related party transaction	Amount in INR
		Purchases of goods/services	5,00,00,000/-	Purchases of goods/services	1,00,00,000/-
		Sales	3,00,00,000/-	Sales	15,00,00,000/-
				Administrative Charges	10,00,000/-
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes, Refer Annexure A		Yes, Refer Annexure A	
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	18.87 %		49.76%	
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year	Not Applicable as the listed entity does not have a subsidiary company		Not Applicable as the listed entity does not have a subsidiary company	
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover for the immediately preceding financial year, if available.	116.35%		716.94%	

6	Financial performance of the related party for the immediately preceding financial year:	Particulars	FY 2024-25 (INR)	Particulars	FY 2024-25 (INR)
		Turnover	6,87,54,380	Turnover	2,94,30,230
		Profit After Tax	1,65,18,364	Profit After Tax	14,43,710
		Net worth	5,40,48,628	Net worth	2,69,050
A (5) Basic details of the proposed transaction					
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Purchases and sales of goods/services		Purchases and sales of goods/services, administrative charges	
2	Details of each type of the proposed transaction	Purchases of goods/services Sales of goods/services		Purchases of goods/services Sales of goods/services administrative charges	
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	One year		One year	
4	Whether omnibus approval is being sought?	Yes		Yes	
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Proposed Related party transaction	Amount in INR	Proposed Related party transaction	Amount in INR
		Purchases of goods/services	5,00,00,000/-	Purchases of goods/services	1,00,00,000/-
		Sales	3,00,00,000/-	Sales	15,00,00,000/-
		The proposed transaction will be executed in one year.		Administrative Charges	10,00,000/-
		The proposed transaction will be executed in one year.		The proposed transaction will be executed in one year.	
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed Related Party Transaction with the related party is in the interest of the listed entity as it leverages operational synergies and ensures efficiency in execution. The related party operates in a complementary line of business and has an established track record with the listed		The proposed Related Party Transaction with the related party is in the interest of the listed entity as it leverages operational synergies and ensures efficiency in execution. The related party operates in a complementary line of business and has an established track	

		entity, ensuring reliability and quality of services.	record with the listed entity, ensuring reliability and quality of services.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. <i>Explanation:</i> Indirect interest shall mean interest held through any person over which an individual has control.	The promoters/directors of the listed company are the directors and shareholders in the related party	The relatives of promoters/directors of the listed company are the directors and shareholders in the related party
A	a. Name of the director	Mr. Shrikant Hanamant Joshi	Mrs. Anagha Shrikant Joshi
	b. Shareholding of the director, whether direct or indirect, in the related party	Direct shareholding: 11,130 equity shares Indirect shareholding along with spouse: 14,430 equity shares	Direct shareholding: 75,000 equity shares
B	a. Name of the director/KMP	Mr. Mudduraj Chandrashekhar Kulkarni	Mrs. Rajeshwari Mudduraj Kulkarni
	b. Shareholding of the director/KMP, whether direct or indirect, in the related party	Direct shareholding: 11,130 equity shares Indirect shareholding along with spouse: 14,430 equity shares	Direct shareholding: 75,000 equity shares
C	a. Name of the director	Mrs. Anagha Shrikant Joshi	-
	b. Shareholding of the director, whether direct or indirect, in the related party	Direct shareholding: 3,300 equity shares Indirect shareholding along with spouse: 14,430 equity shares	-
D	a. Name of the director	Mrs. Rajeshwari Mudduraj Kulkarni	-
	b. Shareholding of the director, whether direct or indirect, in the related party	Direct shareholding: 3,300 equity shares Indirect shareholding along with spouse: 14,430 equity shares	-
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable as the transactions are at arm's length	-
9	Other information relevant for decision making.	The transactions proposed to be entered into by the listed entity with the related party shall be at arm's length and in the ordinary course of business of the listed entity and the related party.	The transactions proposed to be entered into by the listed entity with the related party shall be at arm's length and in the ordinary course of business of the listed entity and the related party.

b. Justification for why the proposed transaction is in the interest of the listed entity –

The proposed Related Party Transaction with the related party is in the interest of the listed entity as it leverages operational synergies and ensures efficiency in execution. The related party operates in a complementary line of business and has an established track record with the listed entity, ensuring reliability and quality of services.

- c. Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary – Not Applicable
- d. statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders; Not applicable as the transactions are at arm's length
- e. Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis; Master Moulds Private Limited - 116.35% and Master Nidavellir Aeromed Private Limited 716.94%

For and on behalf of the Board of Directors of

MASTER COMPONENTS LIMITED

Sd/-

Mr. Mudduraj Chandrashekhar Kulkarni
(Whole-Time Director & CFO, DIN: 01190978)
Address: Flat No. 03, Suraj Enclave,
Near ABB Circle, Mahatma Nagar,
Nashik – 422007, Maharashtra, India.

Sd/-

Mr. Shrikant Hanamant Joshi
(Managing Director & Chairman, DIN: 01190986)
Address: 04, Indraprastha, B Wing,
Behind Housefull, Mahatma Nagar,
Nashik – 422007, Maharashtra, India.

Date: 05/06/2026

Place: Nashik

PART B

Information to be provided *only* if a specific type of RPT is proposed to be undertaken

B(1): Sale, purchase or supply of goods or services or any other similar business transaction and trade advances

Sr. No.	Particulars of the information	Information provided by the management	
B (1)	Basic details of the related party		
1.	Name of the related party	Master Moulds Private Limited	Master Nidavellir Aeromed Private Limited
2.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	None	None
3.	Basis of determination of price.	The price for the transactions shall be determined based on the prevailing market rates, at arm's length	The price for the transactions shall be determined based on the prevailing market rates, at arm's length
	In case of Trade advance (<i>of upto 365 days or such period for which such advances are extended as per normal trade practice</i>), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Not Applicable as there are no trade advances	
	a. Amount of Trade advance		
	b. Tenure		
	c. Whether same is self-liquidating?		

For and on behalf of the Board of Directors of
MASTER COMPONENTS LIMITED

Sd/-

Mr. Mudduraj Chandrashekhar Kulkarni
(Whole-Time Director & CFO, DIN: 01190978)
Address: Flat No. 03, Suraj Enclave,
Near ABB Circle, Mahatma Nagar,
Nashik – 422007, Maharashtra, India.

Sd/-

Mr. Shrikant Hanamant Joshi
(Managing Director & Chairman, DIN: 01190986)
Address: 04, Indraprastha, B Wing,
Behind Housefull, Mahatma Nagar,
Nashik – 422007, Maharashtra, India.

Date: 05/06/2026

Place: Nashik



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

Annexure C

CERTIFICATE FOR PROPOSED RELATED PARTY TRANSACTIONS

To
The Audit Committee
Master Components Limited
CIN: L28900MH1999PLC123308
Address: Plot NO. D-10/A and D-10/B, MIDC Ambad, Nashik 422010, Maharashtra

We, the undersigned, viz Mr. Shrikant Hanamant Joshi (**DIN: 01190986**) Managing Director and Chairman, and Mr. Mudduraj Chandrashekhar Kulkarni (**DIN: 01190978**) Whole Time director and Chief Financial Officer of Master Components Limited, hereby certify that:

1. The Related Party Transactions ("RPTs") proposed to be entered into by the Company with the entities as mentioned in the Annexure A, as placed before the Audit Committee, have been reviewed by the management.
2. These RPTs are:
 - o in the ordinary course of business of the Company; and
 - o on an arm's length basis
3. The terms and conditions of the proposed RPTs are fair, reasonable and in the interest of the Company and its shareholders.
4. The pricing and other commercial terms have been benchmarked / evaluated, wherever necessary, to ensure that they are not prejudicial to the interests of the Company.
5. All relevant details, as required under applicable laws, including Companies Act, 2013 and SEBI LODR Regulations, have been placed before the Audit Committee for their consideration.
6. The Company has complied with the applicable provisions relating to identification, approval and disclosure of RPTs.



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

We further confirm that the above RPTs are in the best interest of the Company and do not involve any conflict of interest that would be prejudicial to the Company.

For and on behalf of the Board of Directors of

MASTER COMPONENTS LIMITED

Sd/-

Mr. Mudduraj Chandrashekar Kulkarni

(Whole-Time Director & CFO, DIN: 01190978)

Address: Flat No. 03, Suraj Enclave,
Near ABB Circle, Mahatma Nagar,
Nashik - 422007, Maharashtra, India.

Sd/-

Mr. Shrikant Hanamant Joshi

(Managing Director & Chairman, DIN: 01190986)

Address: 04, Indraprastha, B Wing,
Behind Housefull, Mahatma Nagar,
Nashik - 422007, Maharashtra, India.

Date: 15/05/2026

Place: Nashik