



# 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](http://www.master-group.in/mastercomponents.html)

TEL.: (0253) 6604938

E-mail : [customersupport@master-components.com](mailto:customersupport@master-components.com)



Date: March 31, 2026

To,

National Stock Exchange of India Ltd.

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

NSE Scrip Symbol: MASTER

Subject: Intimation under Regulation 30 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 read with Circular Ref No: NSE/CML/2025/02 dated 2<sup>ND</sup> January 2025.

Respected Sir/Madam,

In pursuance with Regulation 30 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the board of directors in their meeting held today i.e., 31<sup>st</sup> March, 2026 at 11.30 a.m., based on recommendations of the Nomination and Remuneration Committee and subject to approval of shareholders in the general meeting, has approved the following change in designations in the Company:

1. Change in designation of Mr. Shrikant Hanamant Joshi (DIN: 01190986) (previously Whole-Time Director and Chief Financial Officer) to Managing Director and Chairman of the Company.
2. Change in designation of Mr. Mudduraj Chandrashekhar Kulkarni (DIN: 01190978) (previously Managing Director and Chairman) to Whole-Time Director and Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company.

Further disclosed that, the board of directors in their meeting held on 31<sup>st</sup> March 2026 accepted the resignation of Mr. Shrikant Hanamant Joshi from the position of Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the company w.e.f. closure of business hours of 31<sup>st</sup> March 2026. The disclosure for the same was already filed by the company on 18<sup>th</sup> March 2026 with stock exchange vide acknowledgement No 2026/Mar/316125/6350.

Further the details as per the requirements mentioned in Listing Regulations read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July, 13, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 and NSE/CML/2025/02 dated January, 02, 2025 are annexed herewith under enclosure "Annexure-I and Annexure - II".



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This intimation is also being uploaded on Company's website and can be accessed at <https://master-group.in/Investor-component>

Kindly acknowledge the receipt.

Yours faithfully,

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



**Ms. Riddhi Bheda**

(Company Secretary & Compliance Officer)

**Membership No.:** A65803

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

**Enclosure:** Annexure I

Annexure II

**Annexure - I**

**Mr. Shrikant Hanamant Joshi**

**Disclosure under Regulation 30 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July, 13, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 and NSE/CML/2025/02 dated January, 02, 2025**

Sr. No.	Particulars	Descriptions
1	Reason for change viz appointment, <del>resignation, removal, death of otherwise;</del>	The Board of Directors have at their meeting held today viz. 31 <sup>st</sup> March, 2026, 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 approved the change in designation of Mr. Shrikant Hanamant Joshi (DIN: 01190986), From Whole-Time Director to the Managing Director and chairman of the Company, with effect from 1 <sup>st</sup> April, 2026 Till close of business hours of 11 <sup>th</sup> January, 2028, subject to approval of the shareholders of the Company at the ensuing General Meeting of the Company.
2	Date of Appointment	Effective From 1 <sup>st</sup> April 2026
3	Brief profile (in case of Appointment)	Enclosed as Annexure-A
4	Disclosure of relationships between directors (in case of appointment of directors)	Mr. Shrikant Hanamant Joshi is the husband of Mrs. Anagha Shrikant Joshi - non-executive director of the Company.
5	Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India with ref no. NSE/CML/2018/24, dated June 20, 2018.	Mr. Shrikant Hanamant Joshi is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority.

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



**Ms. Riddhi Bheda**  
(Company Secretary & Compliance Officer)

**Membership No.:** A65803

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



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## ANNEXURE-A

### BRIEF PROFILE OF MR. SHRIKANT HANAMANT JOSHI

Name of the Director	Shrikant Hanamant Joshi
Residential Address	4, Indraprasth, B Wing, Commissioner Road, B/h Housefull Mahatmanagar, Nashik Industrial Estate, Nashik- 422007, Maharashtra.
Date of Birth	23 <sup>rd</sup> July, 1967
Contact No.	+91- 9823154115
Email Id	shrikantjoshi@gmail.com
PAN	ABWPJ****M
Educational Qualification	Diploma in Tool and Die Making
Membership Number	Not Applicable
Experience	He has over three decades of experience in tool design, manufacturing operations and CAD/CAM centre commissioning. His expertise includes selection, commissioning and productionisation of advanced machining systems and manufacturing technologies. He was previously associated with Crompton Greaves Limited and has been associated with the Company since its inception. He currently oversees sourcing of raw materials and plays a key role in financial planning and mobilization of funds for the Company.
Shareholding in Company (as on 18.03.2026)	4,29,300 equity shares (10.73%)
Reason for appointment	<p>Initially, He was appointed under Promoter Category as an Executive Director of the Company since incorporation of the company on 27<sup>th</sup> December, 1999-.</p> <p>Thereafter, Pursuant to approval of Board of Director in the Board Meeting held on 12<sup>th</sup> January, 2023 he was appointed as a whole Time director of the Company with effect from 12<sup>th</sup> January, 21023 for a term of 5 (Five) years from 12<sup>th</sup> January 2023 till close of business hours of 11<sup>th</sup> January, 2028, of (both days inclusive) and such appointment was further approved by shareholders of the company in the Extra Ordinary general meeting held on 12<sup>th</sup> January, 2023</p> <p>Change in Designation: The Board at their meeting held on 31<sup>st</sup> March 2026 has approved change in designation from Whole Time Director to Managing Director and Chairman of</p>

	<p>the company. The said appointment shall be subject to approval of the shareholders in the ensuing General Meeting.</p> <p>Change in designation from whole time Director to Managing Director and chairman shall be effective for remaining term of appointment i.e. From 1<sup>st</sup> April 2026 to 11<sup>th</sup> January, 2028,</p> <p>Reason - Change in designation is approved subject to approval of shareholders in the general meeting 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.</p>
Date of Appointment	Effective from 1 <sup>st</sup> April, 2026
Relationship with other Directors	He is the husband of Mrs. Anagha Shrikant Joshi - non-executive director of the Company.



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## Annexure - II

Disclosure under Regulation 30 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July, 13, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 and NSE/CML/2025/02 dated January, 02, 2025

Sr. No.	Particulars	Descriptions
1	Reason for change viz appointment, <del>resignation, removal, death of otherwise;</del>	The Board of Directors have at their meeting held today viz. 31 <sup>st</sup> March, 2026, 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, approved the change in designation of Mr. Mudduraj Chandrashekhkar Kulkarni (DIN: 01190978), to the Whole-Time Director Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company, with effect from 1 <sup>st</sup> April, 2026 Till close of business hours of 11 <sup>th</sup> January, 2028,, subject to approval of the shareholders of the Company at the ensuing General Meeting of the Company.
2	Date of Appointment	Effective From 1 <sup>st</sup> April 2026
3	Brief profile (in case of Appointment)	Enclosed as Annexure-A
4	Disclosure of relationships between directors (in case of appointment of directors)	Mr. Mudduraj Chandrashekhkar Kulkarni is the husband of Mrs. Rajeshwari Mudduraj Kulkarni - non-executive director of the Company.
5	Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India with ref no. NSE/CML/2018/24, dated June 20, 2018.	Mr. Mudduraj Chandrashekhkar Kulkarni is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority.

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



Ms. Riddhi Bheda

(Company Secretary & Compliance Officer)

Membership No.: A65803

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Ambad, Nashik - 422010 Maharashtra, India.

**ANNEXURE-A**

**BRIEF PROFILE OF MR. MUDDURAJ CHANDRASHEKHAR KULKARNI**

Name of the Personnel	Mudduraj Chandrashekhar Kulkarni
Residential Address	Flat No. 3, Plot No. 34, Suraj Enclave, Mahatma Nagar, Near ABB Circle, Nashik Industrial Estate, Nashik -422007, Maharashtra.
Date of Birth	31 <sup>st</sup> October, 1966
Contact No.	+91-9823016315
Email Id	mck268@gmail.com
PAN	ACNPK****E
Educational Qualification	Diploma in Tool and Die Making
Membership Number	Not Applicable
Experience	He has over 30 years of experience in tool design, manufacturing operations, vendor development and assembly line commissioning. 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.
Shareholding in Company (as on 18.03.2026)	4,29,300 equity shares (10.73%)
Reason for appointment	<p>Initially, He was appointed under Promoter Category as an Executive Director of the Company since incorporation of the company-12<sup>th</sup> December, 1999-.</p> <p>Thereafter, Pursuant to approval of Board of Director in the Board Meeting held 12<sup>th</sup> January, 2023 he was appointed as a Managing director and Chairman of the Company with effect from 12<sup>th</sup> January, 2023 for a term of 5 (Five) years from 12<sup>th</sup> January 2023 till close of business hours of 11<sup>th</sup> January, 2028, of (both days inclusive) and such appointment was further approved by shareholders of the company in the Extra Ordinary general meeting held 12<sup>th</sup> January, 2023</p> <p>Change in Designation: - The Board at their meeting held on 31<sup>st</sup> March 2026 has approved change in designation from Managing Director and Chairman of the company to Whole Time Director. The said appointment shall be subject to approval of the shareholders in the ensuing General Meeting.</p>



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	<p>Change in designation from Managing Director and chairman to whole time Director shall be effective for remaining term of appointment i.e. From 1<sup>st</sup> April 2026 to 11<sup>th</sup> January, 2028,</p> <p>Reason - Change in designation is approved subject to approval of shareholders in the general meeting 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.</p>
Date of Appointment	Effective From 1 <sup>st</sup> April, 2026
Relationship with other Directors	He is the husband of Mrs. Rajeshwari Mudduraj Kulkarni - non-executive director of the Company.