



MASTER COMPONENTS LIMITED

Formerly Known as MASTER COMPONENTS PRIVATE LIMITED

AN IATF16949 : 2016 & ISO 9001 : 2015 CERTIFIED COMPANY

CIN: L28900MH1999PLC123308

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

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

TEL.: (0253) 6604938

E-mail : customersupport@master-components.com



Date: May 15, 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 read with Schedule III of of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Respected Sir/Madam,

In compliance with Regulation 30(6) read with Schedule III of the SEBI Listing Regulations, we hereby inform you that as part of the Company's growth strategy and in order to expand its business, the Board of Directors of the Company, at its meeting held today viz. Friday the 15th May 2026 , approved the following

- 1) To enter into a a Joint Venture Agreement ("JV Agreement") with Prathamesh Industries (India) Limited ("Prathamesh Industries") to enable the formation of a Joint Venture company ("JV Company") in India, to carry on the business of manufacturing, processing, compounding, moulding, buying, selling, importing, exporting, and otherwise dealing in raw materials including Sheet Moulding Compound (SMC) and Dough Moulding Compound (DMC) and other composites, and to serve domestic as well as international markets, subject to the receipt of requisite approvals under the applicable laws and fulfilment of various terms and conditions as specified in draft joint venture agreement.
- 2) Incorporation of the JV Company as a Private Limited Company under such name as may be jointly applied by the Company and Prathamesh Industries (India) Limited made available by the Registrar of Companies.
- 3) The Company will hold 50% in the proposed JV Company and the balance 50% of paid up share capital will be held by Prathamesh Industries (India) Limited.
- 4) The Company will furnish the requisite disclosures to the exchanges upon the incorporation of JV Company as required under Listing Regulations.

The Company and Prathamesh Industries (India) Limited will be subsequently entering into a Joint Venture for the foregoing purpose which will be executed within 60 days.



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The details as required under Para A (5) and Para B (2) of Part A of Schedule III of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are annexed herewith under enclosure "Annexure-A" and "Annexure-B"

This intimation is also being uploaded on the website of the Company [Master Group - Master Components Ltd.](#)

Kindly acknowledge the receipt.

Yours faithfully,

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



Mr. Shrikant Hanamant Joshi

(Managing Director and Chairman)

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

Ambad, Nashik - 422010 Maharashtra, India.

Encl: "Annexure-A" and "Annexure-B"



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Annexure - A

Disclosure under Regulation 30 Para A (5) of Part A of Schedule III to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026

Acquisition (including agreement to acquire) - incorporation of Joint Venture Company in India

Sr. No.	Particulars	Descriptions
a.	Name of the party with whom the agreement is entered into	The Company entered into a Joint Venture Agreement with Prathamesh Industries (India) Limited ("Prathamesh Industries") , a Unlisted Public Limited company; incorporated under the Companies Act, 2013 with CIN U22207PN2026PLC252324, and its registered office located at E-9, Nagapur, MIDC Area, Ahmednagar - 414111, Maharashtra, India.
b.	purpose of entering into the agreement	To form a joint venture company in India in the ratio of 50:50 ("JV Company") for carrying on the business of manufacturing, processing, compounding, moulding, buying, selling, importing, exporting, and otherwise dealing in raw materials including Sheet Moulding Compound (SMC) and Dough Moulding Compound (DMC) and other composites, and to serve domestic as well as international markets and such other matters as may be agreed from time to time.
c.	Shareholding, if any, in the entity with whom the agreement is executed	The Company has no shareholding in Prathamesh Industries (India) Limited. The company and Prathamesh Industries (India) Limited will each subscribe to and hold 50% of the paid-up share capital of the Proposed Joint venture company.
d.	significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	Right to appoint directors: a. As first director the Company shall nominate one (1) director(s) on the Board of the Company which the Company shall have a right to replace at any time. b. As first director Prathamesh Industries (India) Limited shall nominate one (1) director(s) on the Board of the Company which Prathamesh Industries (India) Limited shall have a right to replace at any time c. First Directors so nominated, either by the Company or by Prathamesh Industries (India) Limited, shall hold office of directorship in the Company at the sole discretion of the Party nominating them.



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		<p>Both the Companies have the right to change the directors so nominated by them at any point in time.</p> <p>Right to restrict any change in capital structure:</p> <p>Any change in the capital structure shall fall within the ambit of "reserved matters" shall be deemed to be passed in General Meeting only after an affirmative vote of 3/4th Number of the shareholders present and voting at the General Meeting, is cast, in favor of the subject resolution where it is necessary to pass the subject resolution in general meeting of the company as per the provisions of companies act 2013 and rules thereunder.</p>
e.	Whether the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship	The Company and Prathamesh Industries (India) Limited are independent entities and are not part of the same promoter group.
f.	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	<p>The subscription to the share capital of the Joint Venture Company does not fall within the purview of Related Party Transaction for the Company.</p> <p>Post subscription by the Company, the Joint Venture Company will become an Associate Company of the Company and will be considered to be a Related Party of the Company.</p>
g.	in case of issuance of shares to the parties, details of issue price, class of shares issued;	<p>Issue Price - Face value of share of JV Company INR 100/- (Rupees Hundred) each.</p> <p>Class of shares to be issued - Equity shares.</p> <p>The proposed equity share paid-up capital of JV shall be up to INR 10,00,000/-(Rupees Ten Lakhs Only).</p> <p>The initial paid-up share capital shall be INR 10,00,000 (Rupees Ten Lakhs Only), which shall be contributed in equal proportion of 50% each i.e. 5000 (Five Thousand) equity shares of INR 100/- (Rupees Hundred) each will be contributed by company and Prathamesh Industries (India) Limited</p> <p>Based on the further working capital funding requirements, both the Companies will contribute in equal proportion of 50% :50% as and when required</p>
h.	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	Details of nominee on the board of directors of the listed entity: Not applicable as there will be no change in the board of directors of the listed company.



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		<p>Board Representation:</p> <ol style="list-style-type: none">As first director the Company shall nominate one (1) director(s) on the Board of the Company which the Company shall have a right to replace at any time.As first director Prathamesh Industries (India) Limited shall nominate one (1) director(s) on the Board of the Company which Prathamesh Industries (India) Limited shall have a right to replace at any timeFirst Directors so nominated, either by the Company or by Prathamesh Industries (India) Limited, shall hold office of directorship in the Company at the sole discretion of the Party nominating them. Both the Companies have the right to change the directors so nominated by them at any point in time. <p>Conflict of Interest: No conflict of interest has been identified or arises from the execution of the Joint Venture Agreement.</p>
i.	<p>in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):</p> <ol style="list-style-type: none">name of parties to the agreement;nature of the agreement;date of execution of the agreement;details of amendment and impact thereof or reasons of termination and impact thereof.	<p>Not applicable</p>

For and on behalf of Board of Directors of,

MASTER COMPONENTS LIMITED



Mr. Shrikant Hanamant Joshi
(Managing Director and Chairman)



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Annexure - B

Disclosure under Regulation 30 Para B (2) of Part A of Schedule III to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026

Arrangement for strategic, technical, manufacturing or marketing tie-up: agreement/ joint venture with companies

Sr. No.	Particulars	Descriptions
a) Agreement / joint venture (JV) with companies:		
a.	Name of the entity(ies) with whom agreement/ JV is signed	The Company entered into a Joint Venture Agreement with Prathamesh Industries (India) Limited ("Prathamesh Industries") ,a Unlisted Public Limited company; incorporated under the Companies Act, 2013 with CIN U22207PN2026PLC252324, and its registered office located at E-9, Nagapur, MIDC Area, Ahmednagar - 414111, Maharashtra, India.
b.	Area of agreement/JV	The proposed Joint Venture Company will be formed to carry on the business of manufacturing, processing, compounding, moulding, buying, selling, importing, exporting, and otherwise dealing in raw materials including Sheet Moulding Compound (SMC) and Dough Moulding Compound (DMC), and to serve domestic as well as international markets.
c.	domestic/international	Domestic The scope of the joint venture is for Indian Markets.
d.	share exchange ratio / JV ratio	The shareholding in the proposed Joint Venture Company is as follows: 1. 50% of the equity share capital will be held by the Company - ("Master Component") 2. And 50% of the equity share capital will be held by Prathamesh Industries India) Limited ("Prathamesh Industries")
e.	scope of business operation of agreement / JV	The proposed Joint Venture Company will be formed in India to carry on the business of manufacturing, processing, compounding, moulding, buying, selling, importing, exporting, and otherwise dealing in raw materials including Sheet Moulding Compound (SMC) and Dough Moulding Compound (DMC), and to serve domestic as well as international markets and such other matters as may be agreed from time to time.



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f.	details of consideration paid / received in agreement / JV;	<p>The paid-up capital share capital of the proposed JV Company shall be INR 10,00,000 /- (Rupees Ten Lakhs Only).</p> <p>The initial paid-up share capital shall be INR 10,00,000 (Rupees Ten Lakhs Only), which shall be contributed in equal proportion of 50% each.</p> <p>Based on the funding requirements, both the Companies i.e. JV partners will contribute funds in equal proportion of 50% :50% each in the proposed JV Company.</p>
g.	significant terms and conditions of agreement / JV in brief	<p>The broad terms of the Joint Venture Agreement shall be as under:</p> <ol style="list-style-type: none">1. The board of the Joint Venture Company will comprise of equal number of nominees each of the Company and Prathamesh Industries (India) Limited2. The Company shall have the right but not obligation to nominate a candidate for the position of Chief Executive Officer (CEO) of the Joint Venture Company3. Prathamesh Industries (India) Limited shall have the right but not obligation to nominate a candidate as the Chief Operations Officer (COO) of the Joint Venture Company4. The Company and Prathamesh Industries (India) Limited shall always have equal proportion in the composition of board of directors of the JV company5. Based on the funding requirements, both the Companies i.e. JV partners will contribute funds in equal proportion of 50% :50% each in the proposed JV Company.6. The Company and Prathamesh Industries (India) Limited shall always have equal proportion in the paid up share capital of the JV Company.
h.	whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the	<ol style="list-style-type: none">1. The investment/ subscription to the share capital of the Joint Venture Company does not fall within the purview of Related Party Transaction for the Company2. Post investment in shares of JV company by the Company, the Joint Venture



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	same is done at "arm's length";	Company will become an Associate of the Company, and hence, Related Parties of the Company. 3. Except to the extent of the share capital to be held by the Company in the Joint Venture Company, the promoter/promoters group/ group companies have no interest in the Joint Venture Company.
i.	size of the entity(ies);	JV Company - The initial paid-up share capital of the Joint Venture Company shall be an amount of Rs. 10,00,000/- "Master Component" Turnover FY 2024-2025: Rs. 42,40,30,803/- "Prathamesh Industries" Turnover FY 2024-2025: Rs 71,38,78,326.70/- The company was formed by conversion of partnership Firm namely "Prathamesh Industries" into public limited company under Chapter XXI of the Companies Act 2013 hence turnover of partnership firm as per last audited FS for FY 2024-25 is stated herewith.
j.	rationale and benefit expected	The Joint Venture Company will be incorporated as a Joint Venture of the Company with Prathamesh Industries (India) Limited to carry on the business of manufacturing, processing, compounding, moulding, buying, selling, importing, exporting, and otherwise dealing in raw materials including Sheet Moulding Compound (SMC) and Dough Moulding Compound (DMC), and to serve domestic as well as international markets.
b) In the event that any such arrangement is called off for any reason, the same shall be disclosed along with the reasons for calling off the proposal.		
k	In the event that any such arrangement is called off for any reason, the same shall be disclosed along with the reasons for calling off the proposal	Not Applicable.

For and on behalf of Board of Directors of,

MASTER COMPONENTS LIMITED



Mr. Shrikant Hanamant Joshi
(Managing Director and Chairman)