



# MASTER COMPONENTS LIMITED

Formerly Known as MASTER COMPONENTS PRIVATE LIMITED

AN IATF16949 : 2016 & ISO 9001 : 2015 CERTIFIED COMPANY

CIN: U28900MH1999PLC123308

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: May 17, 2024

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: Statement of NIL deviation(s) or variation(s) under Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019

Respected Sir/Madam,

Pursuant to the provisions of Regulation 32 of the Securities and Exchange Board of India ["SEBI"] (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated 24" December, 2019 regarding "Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement (QIP) in respect with utilization of proceeds of Initial Public offer ("IPO") of the company during the quarter ended on 31<sup>st</sup> March, 2024 as mentioned in the object clause of Prospectus dated 12<sup>th</sup> September, 2023.

Please find enclosed the statement in this regard

The aforesaid Statement of Deviation has been reviewed by the Audit Committee of the Company is given in "Annexure A"

The entire proceeds raised by the Company through Initial Public Offer, have been utilised for the original objects as stated.

Kindly acknowledge the receipt.

Yours faithfully,

For and on behalf of Board of Directors of,

MASTER COMPONENTS LIMITED

Formerly known as Master Components Private Limited



Ms. Akshada Bhase

(Company Secretary & Compliance Officer)

Membership No.: A64791

Address: Flat No. 02, Upavan Apartment, Shamlal Gupta Marg, Near Kakatkar Hospital, Tilakwadi, Nashik - 422002, Maharashtra, India.

Encl: Annexure A

## ANNEXURE A

### Nil Statement of Deviation/ Variation in utilization of Funds raised

Name of the Listed Entity	Master Components limited Formerly known as Master Components Private Limited
Mode of Fund Raising	Initial Public Issue
Date of Raising Funds	26/09/2023 (Date of allotment)
Amount Raised	Rs. 874.16 (Net public issue expenditure of Rs. 105.84 lakhs)
Report filed for Quarter ended on	March 31, 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	No None

Set forth below are objects for which funds have been raised in the IPO listing and details of deviation or utilization if any in the following table

Objects for which funds have been raised and where there has been a deviation. In the following table				Working Capital requirements		
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized up to quarter ended on 31/03/2024	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks
To fund the long term working capital requirements	Not Applicable	INR 681.66 Lakhs	Not Applicable	INR 681.66 Lakhs	NIL	NIL
For other general corporate purposes	Not Applicable	INR 192.50 Lakhs	Not Applicable	INR 192.50 Lakhs	NIL	NIL

**For and on behalf of Board of Directors of,**  
**MASTER COMPONENTS LIMITED**  
Formerly known as Master Components Private Limited



**Ms. Akshada Bhave**  
(Company Secretary & Compliance Officer)  
**Membership No.:** A64791  
**Address:** Plot No. D-10/A and D-10/B, M.I.D.C.,  
Ambad, Nashik - 422010 Maharashtra, India.