



# 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<sup>th</sup> 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<br>Formerly known as Master Components Private Limited |
| Mode of Fund Raising   | Initial Public Issue   |
| Date of Raising Funds  | 26/09/2023<br>(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 Bhase**

(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.