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: November 11, 2025

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: Outcome of Board Meeting held on Tuesday, 11th November, 2025 pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Respected Sir/Madam,

We wish to inform you that pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors of the Company in their meeting held today i.e., Tuesday, 11th November, 2025 which was commenced at 12:04 P.M. and concluded at 12:30 P.M. have inter-alia considered and approved the following amongst others:

1) Approval of incorporating the resolutions passed by circulation on 28th October, 2025 as part of minutes of forgoing meeting.
2) Noted recommendations of Audit Committee.
3) Considered and approved internal audit report of the company for half year ending on 30th September, 2025
4) Considered and approved half yearly unaudited financial results for the period 1st April 2025 to 30th September 2025 and auditors' limited review report thereon.
5) Reviewed and approved certificate issued by Chief Financial Officer (CFO) and Chief Executive officer (CEO) pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year and financial year ended 30th September 2025
6) Noted the compliances made under various regulations to Stock Exchange for the period ended on 30th September, 2025.

Kindly acknowledge and oblige.

The aforesaid outcome is also being disseminated on Company's website at Master-Group-Component

Kindly acknowledge and oblige.

Yours faithfully,

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

RIDDHI MUKESH BHEDA

Digitally signed by RIDDHI MUKESH BHEDA
DN: c=IN, o=Personal, title=1652, 2.5.4.20=9675a98dbf93b709742118fc5d9fe8329767fece154b75843c6eb98cebac6451, postalCode=380058, st=Gujarat, serialNumber=b46b226dae22ee458d8da61f63437fc454bc0c5271f80f3508b783894f4a28f6, cn=RIDDHI MUKESH BHEDA
Date: 2025.11.11 12:47:41 +05'30'

MASTER COMPONENTS LTD. AMBAD NASHIK

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.

BHALCHANDRA D. KARVE & ASSOCIATES
CHARTERED ACCOUNTANT

CA BHALCHANDRA D. KARVE
M.Com, F.C.A., D.I.S.A. (ICAI), D.I.R.M. (ICAI), I.F.R.S. (ICAI)

1364, Karve Bungalow, Tilakwadi, Sharanpur Road, Nashik - 422 002. Phone : 0253 - 2314630
E-mail : reachcakarve@gmail.com, mankarve@rediffmail.com

Date : / /202

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE REVIEW OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR HALF YEAR ENDED 30 SEPT 2025

To the Board of Directors of Master Components Limited

1. We have reviewed the accompanying standalone unaudited financial statements of **Master Components Limited** ("the Company")for the half year ended 30 sept 2025, attached herewith, being submitted by company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended ("the Listing Regulations").

   This statement, is the responsibility of the company's Management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review of statements in accordance with the Standards on review engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the ICAI. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain moderate assurance about whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance applicable accounting standards has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

M/s. Bhalchandra D. Karve & Associates
FRN No. 135281W

1364, Karve Bungalow, Tilakwadi, Sharanpur Road, Nashik - 422 002. Phone : 0253 - 2314630
E-mail : reachcakarve@gmail.com, mankarve@rediffmail.com

Date : / /202

4. Emphasis Matter:

We draw attention to note no. 5 to the financial statements regarding the proposed merger of M/s Master Moulds Private Limited with this company.
The scheme of merger, approved by the Directors on 30-09-2025 has been withdrawn on 28-10-2025 and hence no accounting effect has been given in these financial statements. Our opinion is not modified in respect of this matter.

For Bhalchandra D Karve and Associates
Chartered Accountants
Firm Reg No.135281W

Bhalchandra Karve
Proprietor
Membership No.105965

M/s. Bhalchandra D. Karve & Associates
FRN No. 135281W

Place:- Nasik
Date:- 11-11-2025
UDIN:- 25105965BMGYYO8701

Master Components Limited

D-10/A & D-10/B M.I.D.C., Ambad, Nasik - 422010

Balance Sheet as at 30-09-2025

(Amt in lakhs)

	Particulars		Half Year ended on 30 Sept, 2025 (Unaudited)	Half yearly As at 30 Sept, 2024 (unaudited)	Previous year ended 31 March, 2025 (Audited)
I.	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a)	Share Capital	400.00	400.00	400.00
	(b)	Reserves and surplus	2,858.48	2,067.19	2,549.09
	(c)	Money received against share warrants			
2	Share application money pending allotment		-	-	-
3	Non-current liabilities				
	(a)	Long-term borrowings	230.78	-	-
	(b)	Deferred tax liabilities (Net)	148.99	42.61	139.20
4	Current liabilities				
	(a)	Short-term borrowings	668.92	150.63	400.74
	(b)	Trade payables	679.38	582.43	536.15
	(c)	Other current liabilities	30.82	97.23	115.88
	(d)	Short-term provisions	147.91	92.23	163.79
		TOTAL	5,165.28	3,432.32	4,304.85
II.	ASSETS				
1	Non-current assets				
	(a)	Property Plant & equipment & Intangible assets	2,626.14	1,606.58	2,419.26
		(i) Tangible assets	-	-	-
		(ii) Intangible assets	-	-	-
		(iii) Capital work-in-progress	-	359.83	-
		(iv) Intangible assets under development	-	-	-
	(b)	Non-current investments	-	-	-
	(c)	Deferred tax assets (net)	-	-	-
	(d)	Long-term loans and advances	-	-	-
	(e)	Other non-current assets	83.28	32.04	32.04
2	Current assets				
	(a)	Current investments			
	(b)	Inventories	648.79	444.46	646.15
	(c)	Trade receivables	1,325.48	686.42	921.22
	(d)	Cash and cash equivalents	255.30	89.49	23.03
	(e)	Short-term loans and advances	2.78	3.83	3.11
	(f)	Other current assets	223.52	209.67	260.04
		TOTAL	5,165.28	3,432.32	4,304.85
	Contingent Liabilities		-	-	-

By order of Board of directors,

FOR MASTER COMPONENTS LIMITED

CIN:L28900MH1999PLC123308

MASTER COMPONENTS LTD. AMBAD NASHIK

Mudduraj Kulkarni
Chairman & Managing Director
DIN: 01190978

Shrikant Joshi
CFO & Wholetime Director
DIN: 01190986

Place : Nasik

Date: 11-11-2025

Master Components Limited
D-10/A & D-10/B M.I.D.C., Ambad, Nasik - 422010
Statement of profit and loss Accountt
For the period 01-04-2025 to 30-09-2025

(Amt in lakhs)

	Particulars	Half Year ended on 30 Sept, 2025 (Unaudited)	Half Year ended on 31 March, 2025 (Audited)	Half Year ended on 30 Sept, 2024 (Unaudited)	Previous year ended 31 March, 2025 (Audited)
I.	Revenue from operations	3,677.38	2,467.36	1,772.95	4,240.31
II.	Other income	13.53	4.86	35.90	40.76
III.	**Total Income (I + II)**	**3,690.91**	**2,472.22**	**1,808.85**	**4,281.07**
IV.	Expenses:				
	Cost of materials consumed	2,281.52	1,607.87	1,213.09	2,820.96
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(45.60)	(78.09)	(165.54)	(243.62)
	Employee benefits expense	170.94	157.58	114.88	272.02
	Finance costs	26.67	15.54	3.81	19.35
	Depreciation and amortization expense	84.50	17.82	104.65	122.46
	Other expenses	738.72	426.74	314.05	741.22
	Total expenses	**3,256.75**	**2,147.46**	**1,584.94**	**3,732.40**
V.	**Profit before exceptional and extraordinary items and tax (III-IV)**	434.16	324.76	223.91	548.68
VI.	Exceptional Items	-	(319.30)	-	(319.30)
VII.	**Profit before extraordinary items and tax (V - VI)**	434.16	644.06	223.91	867.97
VIII.	Extraordinary Items				
IX.	Profit before tax (VII- VIII)	434.16	644.06	223.91	867.97
X.	Tax expense:				
	(1) Current tax	100.15	64.64	55.36	120.00
	(2) Deferred tax	9.79	96.59	1.16	97.75
	(3) Short Provision of Last Year	-	0.92	-	0.92
XI.	Profit (Loss) for the period from **continuing operations (VII-VIII)**	324.22	481.90	167.40	649.30
XII.	Profit/(loss) from discontinuing operations			-	
XIII.	Tax expenses of discontinuing operations			-	
XIV.	Profit/(loss) from Discontinuing **operations (after tax) (XII-XIII)**	324.22	481.90	167.40	649.30
XV.	Profit (Loss) for the period (XI + XIV)	**324.22**	**481.90**	**167.40**	**649.30**
XVI.	Earnings per equity share: (1) Basic (2) Diluted	**8.11**	**12.05**	**4.18**	**16.23**

By order of Board of directors,
FOR MASTER COMPONENTS LIMITED
CIN:L28900MH1999PLC123308

MASTER COMPONENTS LTD. AMBAD NASHIK

Mudduraj Kulkarni
Chairman & Managing Director
DIN :01190978

Shrikant Joshi
CFO & Wholetime Director
DIN:01190986

Place : Nasik
Date: 11-11-2025

Notes:

1.The above said financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on November 11 2025.

2. The statement is prepared in accordance with the requirement of Accounting Standards (AS) as issued by the Institute of Chartered Accountants of India and as specified under section 133 of the Companies Act, 2013 read with rule 7 of the Complies (Accounts) Rules , 2014.

3.The Company is operating only in one segment i.e. manufacturing of Plastic Engineering Components and sub assemblies. Hence segment reporting is not given.

4.Statements of Assets and Liabilities and Cash Flow Statements as on September 30, 2025 is enclosed herewith.

5. Company had filed application with National Stock Exchange/SEBI for in principle approval of the scheme of amalgamation between Master Moulds Private Limited ("the Transferor Company") which is a sister concern of the Company with Master Components Limited ("the Transferee Company") on 15th October The appointed date for scheme of merger as per application filed with NSE/SEBI was 1-4-2025. However, the application has been withdrawn subsequently on 28th October, 2025. Hence, there was no impact of the proposed scheme of amalgamation on the Financial statements for half year ended 30-9-2025

6.The figures of the previous period are re-grouped / re-arranged and/ or re-cast ,wherever found necessary ,to make them comparable.

By order of the board of directors,

For, Master Components Limited

MASTER COMPONENTS LTD.
AMBAD
NASHIK

Mudduraj Kulkarni
Chairman & Managing Director
DIN :01190978

Shrikant Joshi
CFO & Wholetime Director
DIN:01190986

Master Components Limited
D-10/A & D-10/B M.I.D.C., Ambad, Nasik - 422010

Cash Flow Statement for the period ended on 30-09-2025

(Amt in lakhs)

Particulars	Half Yearly As at 30 Sept, 2025 (Unaudited)	Half Year ended on 31 March, 2025 (Audited)	Half Yearly As at 30 Sept, 2024 (Unaudited)	Previous year ended on 31 March, 2025 (Audited)
CASH FROM OPERATING ACTIVITIES				
Profit before Tax and Extra ordinary item	434.16	324.76	223.91	548.68
Adjustments for;				
Depreciation & Amortisations	84.50	17.82	104.65	122.46
Extraordinary Item- Refer note below	-	-	-	-
Operating Profit before Working Capital Changes	**518.66**	**342.58**	**328.56**	**671.14**
Adjustments for;				
Trade Receivables	(404.26)	(234.80)	(135.88)	(370.68)
Inventories	(2.64)	(201.69)	(224.71)	(426.40)
Trade Payables, Provisions & Other Liabilities	42.30	43.93	467.90	511.83
Loans & Advances and Other Current Assets	36.85	(49.65)	(47.23)	(96.88)
Income Tax Paid	(100.15)	(65.56)	(55.36)	(120.92)
Net Cash From Operating Activities - (A)	**90.77**	**(165.21)**	**333.28**	**168.07**
CASH FROM INVESTING ACTIVITIES				
Increase in Fixed Assets	(291.38)	(511.20)	(695.10)	(1,206.30)
Change in Capital WIP	-	359.83	(298.39)	61.44
Changes in Investments	-	-	-	-
Share Application Money Received	-	-	-	-
Net Cash From Investing Activities - (B)	**(291.38)**	**(151.37)**	**(993.49)**	**(1,144.86)**
CASH FROM FINANCING ACTIVITIES				
Proceeds From Long Term Borrowing	230.78	-	-	-
Increase in Short Term Borrowing	268.17	-	-	414.24
Repayment of short Term Borrowing	-	250.11	164.13	-
Long term Loans & Advances	(51.25)	-	(20.54)	(20.54)
Capital Subsidy	5.17	-	-	-
Dividend paid	(20.00)	-	-	-
Securities Premium Account	-	-	-	-
Proceeds fromissue of share capital	-	-	-	-
Net Cash From Financing Activities - (C)	**432.88**	**250.11**	**143.58**	**393.70**
NET INCREASE DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	**232.27**	**(66.46)**	**(516.63)**	**(583.09)**
CASH & CASH EQUIVALENT AT BEGINNING OF THE YEAR	**23.03**	**89.49**	**606.11**	**606.11**
CASH & CASH EQUIVALENT AT ENDING OF THE YEAR	**255.30**	**23.03**	**89.49**	**23.03**

Note:- Extra Ordinary item of Rs.319.29 lakhs for half year ended and year ended 31-3-25 pertains to depreciation which is non cash item and hence not considered in above cash flow.

By order of Board of directors,
FOR MASTER COMPONENTS LIMITED
CIN:L28900MH1999PLC123308

MASTER COMPONENTS LTD. AMBAD NASHIK

Muddurai Kulkarni
Chairman & Managing Director
DIN: 01190978

Shrikant Joshi
CFO & Wholetime Director
DIN: 01190986

Place : Nasik
Date: 11-11-2025