



# 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: September 30, 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, 30<sup>th</sup> September, 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, 30<sup>th</sup> September, 2025 which was commenced at 05:00 P.M. and concluded at 05:20 P.M. have inter-alia considered and approved the following amongst others:

- 1) Approved to incorporate the resolutions passed by circulation on 31st August, 2025 as part of minutes of forgoing meeting.
- 2) Noted recommendations of Audit Committee.
- 3) Noted recommendations of Independent Directors Committee.
- 4) Considered the recommendation of Audit Committee and Independent Directors Committee and approve the draft Scheme of Amalgamation along with the Valuation Report.
- 5) Authorized the board of directors for matters incidental to the proposed Scheme of Amalgamation.
- 6) Noted the Audit Committee Report approving the Scheme of Amalgamation.
- 7) Noted the Independent Directors Committee Report approving the Scheme of Amalgamation.
- 8) Noted the Fairness Opinion from the Merchant Bankers for the proposed scheme of amalgamation.
- 9) Considered and authorized directors of the Company to enter into Agreements with IDFC First Bank Limited for foreign exchange exposures.



# 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)

- 10) Considered and authorized directors of the Company to avail net banking and general banking facilities from IDFC First Bank Limited.
- 11) Other matters with permission of chair:
  - a. Noted and updated the terms of reference of the Audit committee.
  - b. Noted and updated the terms of reference of the Independent Directors committee.
  - c. Noted and approved the update in list of connected parties for the record of insider trading during the period of trading window closure on account of changes in insiders.
  - d. Authorised the board to transfer the employees of Master Moulds Private Limited to Master Components Limited.
  - e. Authorised the directors to enter into Memorandum of Understanding with other Joint Ventures.

Kindly acknowledge and oblige.

The aforesaid outcome is also being disseminated on Company's website at [Master-Group-Component](http://Master-Group-Component)

Kindly acknowledge and oblige.

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.

Encl.: Annexure A – Brief details of the Scheme of amalgamation



# 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)

## ANNEXURE A - BRIEF DETAILS OF AMALGAMATION

(Disclosure as per SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dt. November 11, 2024)

Sr. No.	Particulars	Details																
1	Name of the entity(ies) forming part of the amalgamation/ merger, details in brief such as, size, turnover etc.	<p>MASTER MOULDS PRIVATE LIMITED (“Transferor Company”)</p> <p>Master Moulds Private Limited (CIN: U28999MH1997PTC106289)</p> <ul style="list-style-type: none"><li>an unlisted private limited company</li><li>a company limited by shares</li><li>a non- government company</li></ul> <p>Incorporated on - March 04, 1997, Registered office - Plot No. D-1/14, M. I. D. C., Ambad, Nashik, 422010 Maharashtra.</p> <p>The Transferor Company is a sister concern of the Transferee Company and is not listed on any stock exchange in India or abroad.</p> <p>As per audited financial statements of Master Moulds Private Limited (“transferor company”) as on 31.03.2025:</p> <table><tr><th>Particulars</th><th>Amount</th></tr><tr><td>Assets</td><td>Rs. 3,14,00,070/-</td></tr><tr><td>Net worth</td><td>Rs. 5,40,48,630/-</td></tr><tr><td>Turnover</td><td>Rs. 6,87,54,380/-</td></tr></table> <p>MASTER COMPONENTS LIMITED (“Transferee Company”)</p> <p>Master Components Limited (CIN: L28900MH1999PLC123308)</p> <ul style="list-style-type: none"><li>a listed public company,</li><li>a company limited by the shares</li><li>a non-government company</li></ul> <p>Incorporated on - December 27, 1999 Registered office - Plot No. D-10/A and D-10/B, M.I.D.C, Ambad, Nashik, 422010 Maharashtra</p> <p>As per audited financial statements of Master Components Limited (“transferee company”) as on 31.03.2025:</p> <table><tr><th>Particulars</th><th>Amount</th></tr><tr><td>Assets</td><td>Rs. Rs. 24,19,26,066/-</td></tr><tr><td>Net worth</td><td>Rs. 29,49,08,878/-</td></tr><tr><td>Turnover</td><td>Rs. 42,40,30,803/-</td></tr></table>	Particulars	Amount	Assets	Rs. 3,14,00,070/-	Net worth	Rs. 5,40,48,630/-	Turnover	Rs. 6,87,54,380/-	Particulars	Amount	Assets	Rs. Rs. 24,19,26,066/-	Net worth	Rs. 29,49,08,878/-	Turnover	Rs. 42,40,30,803/-
Particulars	Amount																	
Assets	Rs. 3,14,00,070/-																	
Net worth	Rs. 5,40,48,630/-																	
Turnover	Rs. 6,87,54,380/-																	
Particulars	Amount																	
Assets	Rs. Rs. 24,19,26,066/-																	
Net worth	Rs. 29,49,08,878/-																	
Turnover	Rs. 42,40,30,803/-																	



# 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)

2	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	<p>The transferor company is a sister concern of the Transferee Company with common directors and promoters hence related parties under the Companies Act, 2013.</p> <p>According to the Ministry of Corporate Affairs' General Circular No. 30/2014 dated July 17, 2014, transactions resulting from compromises, arrangements, and amalgamations under the Companies Act, 2013, are exempt from Section 188 of the Act.</p> <p>The consideration for the amalgamation shall be discharged on an "arm's length" basis and has been arrived based on share exchange ratio report issued by CA Sayali Deshkar (Registration No. IBBI/RV/07/2019/12246), registered valuer.</p> <p>The Independent Directors and the Audit Committee have also provided their reports recommending the Scheme.</p>
3	Area of business of the entities	<p>The Transferor Company and the Transferee Company are engaged in the same line of business of Manufacturing, producing, making fabricating, pressing, designing, moulding, developing, assembling, engineering, altering, repairing, importing, exporting, marketing, trading and dealing in all kinds of tools, moulds, jigs, fixtures, engineering components, engineering instruments, machine tools, machine used in or used by all types of engineering and allied industries, workshops, commercial establishments.</p>
4	Rationale for amalgamation	<p>The Scheme of Amalgamation of the Transferor Company with the Transferee Company would have the following benefits:</p> <ul style="list-style-type: none"> <li>• The amalgamation of the Transferor Company with the Transferee Company would consolidate the operative efficiencies of the companies and would thereby reduce and/or optimize overheads, administrative, managerial, and other expenses, operational rationalization, and would ensure optimal utilization of resources;</li> <li>• The aggregation of the operations of the Transferor Company with the Transferee Company as a consequence of pooling and combining of finances and resources into one consolidated entity and the resultant reduction in compliances would be beneficial for the Transferee Company;</li> <li>• The combined operations of the Transferor Company and Transferee Company would aid in achieving more focused operational efforts, standardization and simplification of Business processes, and productivity improvements;</li> <li>• The amalgamation of the Transferor Company and Transferee Company would enhance the customer service and the synergy would benefit the customers, thereby leading to increased Business opportunities;</li> <li>• The amalgamation of the Transferor Company with the Transferee Company would eliminate the duplication of efforts to be undertaken in multiple entities, and lead to an</li> </ul>





# 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)

		<p>alignment of the Business, consequently, streamlining the operations of the Transferee Company;</p> <ul style="list-style-type: none"><li>• The Scheme is commercially and economically viable, feasible, fair, and reasonable and would protect the interest of the Transferor Company, the Transferee Company and their respective stakeholders.</li></ul>																														
5	In case of cash consideration - amount or otherwise share exchange ratio	<p>There is no cash consideration involved in the Scheme.</p> <p>On amalgamation of the Transferor Company, the Transferee Company shall, without any further application, act, consent, instrument or deed, issue and allot, on a proportionate basis to each shareholder of the Transferor Company, whose name is recorded in the register of members as member of the Transferor Company as on the Record Date, as under:</p> <p><i>"41 (Forty-One) equity shares of the Transferee Company of INR 10/- (Rupees Ten) each fully paid up for every 1 (One) equity share held by the Shareholders of the Transferor Company"</i></p> <p>The Share Exchange Ratio is arrived on the basis of the joint share exchange ratio report issued by CA Sayali Deshkar (Registration No. IBBI/RV/07/2019/12246) Independent Registered Valuer appointed by Transferee Company and Transferor Company, describing the methodology adopted by her in arriving at the share exchange ratio.</p> <p>Aryaman Financial Services Limited, the Independent SEBI registered merchant bankers, appointed by Transferee Company and Transferor Company has issued the fairness opinion stating that the share exchange ratio determined under the share exchange ratio report is fair from a financial point of view.</p>																														
6	brief details of change in shareholding pattern (if any) of listed entity.	<p>Post the Scheme becoming effective, in consideration of amalgamation, the shareholders of Transferor Company would be issued equity shares of the Transferee Company, as per the Share Exchange Ratio, as mentioned in Sr. No. 5.</p> <p>The pre and post shareholding pattern of the transferee company will be as follows:</p> <table><tr><th colspan="3">Pre-scheme</th><th colspan="3">Post-scheme</th></tr><tr><th>Category</th><th>No. of shares</th><th>% holding</th><th>Category</th><th>No. of shares</th><th>% holding</th></tr><tr><td>Promoters</td><td>26,84,000</td><td>67.10</td><td>Promoters</td><td>39,14,000</td><td>74.84</td></tr><tr><td>Non-promoters</td><td>13,16,000</td><td>32.90</td><td>Non-promoters</td><td>13,16,000</td><td>25.16</td></tr><tr><td>Total</td><td>40,00,000</td><td>100.00</td><td>Total</td><td>52,30,000</td><td>100</td></tr></table>	Pre-scheme			Post-scheme			Category	No. of shares	% holding	Category	No. of shares	% holding	Promoters	26,84,000	67.10	Promoters	39,14,000	74.84	Non-promoters	13,16,000	32.90	Non-promoters	13,16,000	25.16	Total	40,00,000	100.00	Total	52,30,000	100
Pre-scheme			Post-scheme																													
Category	No. of shares	% holding	Category	No. of shares	% holding																											
Promoters	26,84,000	67.10	Promoters	39,14,000	74.84																											
Non-promoters	13,16,000	32.90	Non-promoters	13,16,000	25.16																											
Total	40,00,000	100.00	Total	52,30,000	100																											