NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the **Extra-Ordinary General Meeting** of the Members of **MASTER COMPONENTS LIMITED** (CIN: L28900MH1999PLC123308) will be held on Tuesday, 22nd September, 2026 at 11.00 AM (IST) at the Registered Office of the Company through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) to transact the following business:

Special Business

ITEM NO. 1: ORDINARY RESOLUTION:

APPOINTMENT OF STATUTORY AUDITOR TO FILL CASUAL VACANCY

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT, pursuant to Section 139 (8) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors Rules), 2014 (the Rules), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to the recommendation made by the Board of Directors through resolution passed on 26th August 2026, approval of the shareholders of the company be and is hereby accorded for appointment of M/s. Kirtane & Pandit LLP, Chartered Accountants (FRN - 105215W/W100057), Mumbai as Statutory Auditors of the Company with effect from 26th August 2026 till the conclusion of ensuing Annual General Meeting of the Company to be held for the year to be ended on 31st March, 2027 to fill the casual vacancy caused by resignation of, previous statutory auditors viz - M/s Bhalchandra D Karve and Associates (FRN - 135281W) Chartered Accountants, Nashik, for conducting statutory audit of company for FY 2026-27, at a remuneration plus reimbursement of actuals as mutually agreed between new Statutory Auditor and board of directors of the company".

RESOLVED FURTHER THAT Mr. Shrikant Hanamant Joshi (DIN: 01190986), Managing Director and Chairman, or Mr. Mudduraj Kulkarni (DIN: 01190978), Whole-Time Director and CFO and/or Riddhi Bheda, Company Secretary and Compliance Officer be and are hereby jointly and/or severally authorized to do all acts, deeds, matters and things as considered necessary and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolutions.

ITEM NO. 2: SPECIAL RESOLUTION:

TO ADOPT NEW FORMAT OF MEMORANDUM OF ASSOCIATION AS PER COMPANIES ACT, 2013 AND E-MOA IN PRESCRIBED FORMAT OF E-FORM INC-33

To consider and if thought fit, to pass with or without modification, the following resolution as Special Resolution:

"RESOLVED THAT, pursuant to the provisions of Sections 4 and 13 of Companies Act, 2013, read with other applicable provisions, if any and rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and subject to such approvals permissions and sanctions of Registrar of companies, appropriate authorities, departments or bodies as and to the extent necessary the consent of the shareholders of the Company be and is hereby accorded for the adoption of a new set of Memorandum of Association of the Company as prescribed under e-Form INC-33, in substitution of existing Memorandum of Association, so as to bring the same in consonance, conformity and alignment with provisions of the Companies Act,2013 and web-based format of e-Memorandum of Association by changing respective clause numbers presentation from "Roman" Number to "English " numbers as per Table A and E-Form INC 33 , keeping all other clauses unchanged."

"RESOLVED FURTHER THAT the comparative table for changes in the existing and New Format of Memorandum of Association shall be as below without changing the objects contained in existing Memorandum of Association: -

Sr. No.	**Clause Titles as per existing Format of Memorandum of Association**	**Clause Titles as per New Format of Memorandum of Association**
1	Clause Numbering is mentioned in roman - 'I'	Clause numbering to be changed in English number – '1'
2	Clause Numbering is mentioned in roman - 'II'	Clause numbering to be changed in English number – '2'
3	Clause numbering and title is mentioned as - III. The objects for which the Company is established are (A) – The Main objects of the company to be pursued on its Incorporation	Clause numbering and title to be replaced as 3 (a) The objects to be pursued by the company on its incorporation are:
4	Clause numbering and title is mentioned as - III. (B)- The Objects incidental or ancillary to the attainment of main objects	Clause numbering and title to be replaced as - 3. (b) Matters which are necessary for furtherance of the objects specified in clause 3 (a) are
6	Clause numbering and title is mentioned as - IV. The Liability of the members is limited	Clause numbering and title to be replaced as - 4. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them"
7	Clause numbering and title is mentioned as - V. a) The authorized share capital of the company from ₹4,50,00,000/- (Rupees Four Crore Fifty Lakhs Only) divided into 45,00,000 (Forty Five Lakh) Equity Shares of ₹10/- (Rupees Ten Only) each b) The paid up Share Capital of the Company shall be minimum of Rs. 1,00,000/- (Rupees One Lac only)	Clause numbering and title to be replaced as – The Share Capital of the company is ₹4,50,00,000/- (Rupees Four Crore Fifty Lakhs Only) divided into 45,00,000(Forty-Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to accept any alteration in the Memorandum of Association as required from the statutory authorities accordingly without any further reference to the shareholders for their approval.

RESOLVED FURTHER THAT, Mr. Shrikant Hanamant Joshi (DIN: 01190986), Managing Director and Chairman, and/or Mr. Mudduraj Kulkarni (DIN: 01190978), Whole-Time Director and CFO and/or Riddhi Bheda, Company Secretary and Compliance Officer, be and are hereby jointly and/or severally authorized to be and hereby authorised on behalf of the company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, to settle any questions, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolution as may be suggested by the registrar of companies or such other authority arising from or incidental to the said amendment without requiring the board to secure any further consent or approval of the shareholders of the company"

ITEM NO. 3: ORDINARY RESOLUTION:

TO APPROVE INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL ALTERATION IN CAPTIAL CLAUSE 5 OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with relevant rules framed thereunder, (Including any statutory modification(s) or re-enactment thereof from time to time), and pursuant to Articles of Association of the Company , consent of the shareholders of the Company be and is hereby accorded to increase the existing Authorized Share Capital of the Company from ₹4,50,00,000/- (Rupees Four Crore Fifty Lakhs Only) divided into 45,00,000 (Forty Five Lakh) Equity Shares of ₹10/- (Rupees Ten Only) each to ₹11,00,00,000/- (Rupees Eleven Crore Only), divided into 1,10,00,000 (One Core Ten Lakh) Equity Shares of ₹10/- (Rupees Ten Only) each by creation of additional 65,00,000 (Sixty-Five) Equity Shares of ₹10/- (Rupees Ten Only) each ranking pari passu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof), the existing Capital Clause 5 of the Memorandum of Association of the Company, be and is hereby substituted by following Capital Clause 5 :

> "The Share Capital of the Company is ₹11,00,00,000 (Rupees Eleven Crore Only), divided into 1,10,00,000 (One Crore Ten Lakh) Equity Shares of ₹10/- (Rupees Ten Only) each."

RESOLVED FURTHER THAT, to give effect to this resolution, the Board of Directors of the Company be and are hereby severally authorized to do all acts, deeds, matters, things, and to execute any agreements, documents and writings, as may be deemed necessary, but not limited to making correspondences with any regulatory authority and/or to settle all questions, difficulties or doubts that may arise in this regard, as it may in its sole and absolute discretion deem fit and to delegate all or any of its powers herein conferred to any Committee/Director(s)/Key Managerial Personnel/Officer(s) Company."

ITEM NO. 4: SPECIAL RESOLUTION: TO ALTER ARTICLES OF ASSOCIATION BY INSERTION OF NEW ARTICLE NO 12 IN THE EXISTING ARTICLES OF ASSOCIATION

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14, 62 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force), read with rule 33 of the Companies (Incorporation) Rules, 2014 and subject to such other approvals, permissions, and consents as may be required, consent of the shareholders of the Company be and is hereby accorded for the alteration of the Articles of Association of the Company by inserting the following clause number 12 in the Existing Article Viz- Share capital and variation of rights:

12. Employee Stock Option Scheme

Subject to the provisions of the Companies Act, 2013, the rules made thereunder, the applicable regulations of the Securities and Exchange Board of India and other applicable laws, the Company may formulate, adopt, implement and administer one or more Employee Stock Option Schemes for its eligible employees, officers, directors or such other persons as board may select and permitted to offer options under applicable laws, and may grant options to such eligible persons to subscribe to or acquire shares of the Company, on such terms and conditions as may be approved by the Board of Directors and/or the members of the Company, as may be required under applicable law.

The Board of Directors shall have such powers as may be necessary or expedient to administer, implement, modify or otherwise give effect to such Employee Stock Option Scheme, including determining the eligibility of participants, number of options, exercise price, vesting conditions, exercise period and other terms, subject to the provisions of applicable law and the approvals required thereunder.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any addition, / alteration in Article No 12 mentioned above as may be required by the competent authority accordingly without any further reference to the shareholders for their approval.".

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and also to delegate all or any of the above powers to one or more director(s) of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.

RESOLVED FURTHER THAT, the Board be and is hereby authorized at its discretion, to further delegate by way of authorization in favour of any of the members of the Board or a committee thereof to do all the necessary acts and take necessary steps that may be deemed expedient to give effect to this resolution."

Item No. 5: SPECIAL RESOLUTION: TO CONSIDER AND APPROVE THE ESOP SCHEME

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions if any, of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debenture) Rules, 2014 (including any circulars, notifications, statutory modification or re-enactment *thereof for* the time being in force) as amended from time to time(hereinafter referred to as the Act) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, subject to such other approvals, permissions, sanctions, conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the Members be and is hereby accorded to the proposed "Master Components Limited ESOP Scheme 2026" (hereinafter referred to as MCL ESOP Scheme 2026") and to create, offer, issue and allot in one or more tranches under the said "MCL ESOP Scheme 2026" at any time to or for the benefit of employees and Directors (excluding Independent Director) of the Company for such number of stock options /equity shares and / or equity linked instruments including any other instruments or securities which could give rise to the issue of equity shares (hereinafter collectively referred to as "Securities") of the Company, not exceeding 1,50,000 shares, constituting approximately 3 . 7 5 % of the fully diluted equity share capital of the Company in aggregate, at such price and on such terms and conditions as may be fixed or determined by the Board of Directors in *accordance* with the Guidelines or other applicable provisions of any law as may be prevailing at that time.

RESOLVED FURTHER THAT the MCL ESOP Scheme 2026 shall be deemed to be approved by shareholders upon the approval of the amended Articles of Association, incorporating the ESOP clause, and the subsequent filing of the relevant forms with the Registrar.

RESOLVED FURTHER THAT the Board of Directors is authorized to issue and allot equity shares that rank *pari passu* with the existing shares of the Company according to the terms of the employee stock option scheme being "MCL ESOP Scheme 2026" to those exercising their Options.

RESOLVED FURTHER THAT in the *case* of consolidation or reorganization of shares, the maximum number of shares that can be issued in accordance with the " MCL ESOP Scheme 2026", shall be modified, to ensure that the cumulative face value prior to such consolidation or reorganization shall remain unchanged alter such share split, consolidation or reorganization of capital structure.

RESOLVED FURTHER THAT pursuant to the provisions of Rule 12(10) of the Companies (Share Capital and Debentures) Rules, 2014, a register of Employee Stock Options in Form No.SH 6 shall be maintained at the Registered Office of the Company with the particulars of options granted under clause (b) of sub-section (1) of Section 62 of the Companies Act, 2013. The entries in the register shall be authenticated by any Director or Company Secretary or any other director authorized by the Board for this purpose.

RESOLVED FURTHER THAT any of the directors of the Company be and is hereby severally authorized to furnish all such applications, letters, undertakings, affidavits, etc, and do all such acts, deeds and things as may be necessary for obtaining in principle approval of the Government Authorities, as may be necessary."

By Order of the Board of Directors of

MASTER COMPONENTS LIMITED

Sd/-

Ms. Riddhi Bheda

Company Secretary & Compliance Officer

Membership No.: ACS65803

Place: Nashik

Date: 26th August, 2026

Notes

- The Board of Directors of the Company at its meeting held on Wednesday,26th August, 2026 has approved the business to be transacted at the Extra-ordinary General Meeting ("EGM") of the Company.

- A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") relating to the Special Business of item no. 1 to 5 to be transacted at the Meeting is annexed hereto.

- In view of the General Circular No. 14/2020 dated 08thApril, 2020, Circular No. 17/2020 dated 13thApril, 2020 and Circular No. 20/2020 dated 05thMay, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 02/2021 dated 13thJanuary, 2021 General Circular No. 19/2021 dated 08th December, 2021 and General Circular No. 21/2021 dated 14thDecember, 2021, Circular No. 02/2022 Circular No. 03/2022 dated 05th May, 2022 and Circular No. 10/2022 dated 28th December, 2022 and to General Circular No. 09/2023 dated, 25th September 2023, 09/2024 dated September 19, 2024, the latest being General Circular No. 03/2025 dated 22 September 2025 in relation to "Clarification on holding of AGM through VC/ OAVM, collectively referred to as "MCA Circulars issued by the Ministry of Corporate Affairs ("MCA Circular") and in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the EGM of the Company is being conducted through Video Conferencing (VC) Facility, which does not require physical presence of members at a common venue. The deemed venue for the EGM shall be the Registered Office of the Company.

- In view of the MCA Circular, since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the EGM. However, in pursuance of Section 112 and Section 113 of the Act, corporate members are required to send the Company at mclegm2026@gmail.com a certified true copy of Board resolution, authorizing their representatives to attend and vote at the meeting through Video conferencing (VC). Accordingly, the Proxy Form and Attendance Slip are not annexed to this notice.

- In Compliance with the MCA Circulars and SEBI Circular, Notice of EGM is being sent only through electronic mode to those members whose email addresses are registered with the Company or the Depository. Members may note that the Notice will also be available on the Company's website Master Group - Master Components Ltd and website of the stock exchange i.e. National Stock Exchange Limited at https://www.nseindia.com/get-quotes/equity?symbol=MASTER.

- Member attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

- Members desiring any further information on the business to be transacted at the meeting should write to the company at least 15 days before the date of the meeting so as to enable the management to keep the information, as far as possible, ready at the meeting.

- Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid authorization letters duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.

- In case of joint holders attending the Meeting, the first holder as per the Register of Members of the Company will be entitled to vote.

- All relevant documents referred to in the accompanying notice/explanatory statement shall be made open for inspection by the members only in electronic form at the Meeting on all working days, except Saturdays, from 11:00 a.m. to 01:00 p.m. up to the date of the ensuing Meeting, members seeking to inspect the register can send email to mclegm2026@gmail.com.

- Members holding shares in electronic form may write to the respective depository participant for immediate updation for registering their email ids. The Company shall send the notice to such members whose email ids get registered within aforesaid time enabling them to participate in the meeting and cast their votes.

- To receive communications through electronic means, members are requested to kindly register/update their email address with their respective depository participant. Alternatively, member may send signed copy of the request letter providing the email address, mobile number and self-attested PAN copy along with client master copy (in case of electronic folio) via email to mclegm2026@gmail.com for obtaining the Notice of EGM.

- SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are therefore, and requested to submit their PAN to their Depository Participants with whom they maintain their Demat Accounts.

- As per the green initiative taken by the Ministry of Corporate Affairs, the shareholders are advised to register their e-mail Ids by sending written request to our RTA M/s Bigshare Services Pvt. Ltd. or with the concerned Depository Participant in respect of shares held in Demat form to enable the Company to serve them documents and all communications in electronic form.

- Route map & landmark of venue of EGM is not enclosed with Notice as the meeting shall be held through Audio Visual Means/ Video Conferencing.

- In compliance with the MCA Circulars and Regulation 36(1)(a) of the Listing Regulations, Notice of the EGM is being sent only through electronic mode to those members whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Further, in compliance with Regulation 36(1)(b) of the Listing Regulations, a letter providing the web-link, including the exact path, where the notice of the EGM is available, is being sent to those members whose e-mail address is not registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. The Notice is also available on the website of the Company i.e. Master Group - Master Components Ltd.

- Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile no., PAN, mandates, choice of nominations, power of attorney, bank details viz. name of the bank and branch details, bank account, MICR code, IFSC etc., to their respective DPs.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC ARE AS UNDER:

- Members may kindly note that, in accordance with the aforementioned MCA Circulars, the Company is providing the VC facility provided by Zoom Link to the members for participating in the Meeting.
- The members are requested to follow the following instructions in order to participate in the Meeting through Video conferencing (VC) mechanism:

  a. Invitation link and credentials to join the meeting shall be shared from this email ID: mclegm2026@gmail.com.

  b. Detailed instructions for the Members to join the meeting are given below:

It is requested to members to join the meeting with your Name as well as your Demat Number for reference to Scrutinizer while confirming attendance and cross-verifying the details.
*For Example: Joining Name: Mr. ABC (120*************) or (IN300214********)*

OPTION 1:
Joining from Laptop or Computer (having access to webcam & Audio device i.e. mic)

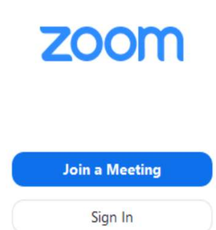
Step 1: Before joining a Zoom meeting on a laptop or computer, ensure that the zoom application is installed on your device or you can download the Zoom app from the following link:

https://zoom.us/download (Zoom Client for Meetings)

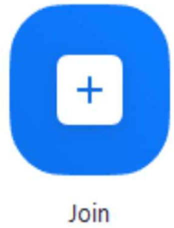
Otherwise, you will be prompted to download and install Zoom when you click a join link.

Step 2: Open the Zoom desktop client

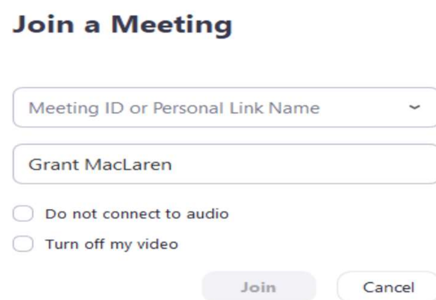
Step 3: Click Join a Meeting if you want to join without signing in



Or Sign in to Zoom using your registered Mail ID then click Join



Step 4: Enter the Meeting ID number <________> and Password <_________>. Click Join and make sure access is given to the microphone (to speak) and camera (to see).

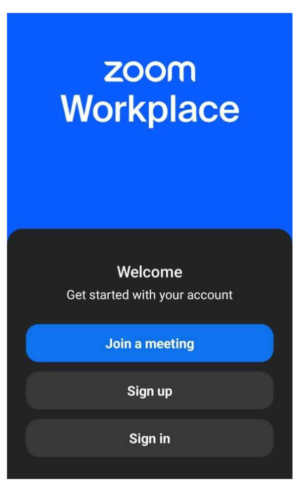


OPTION 2:
<u>Joining from Mobile Phone</u>

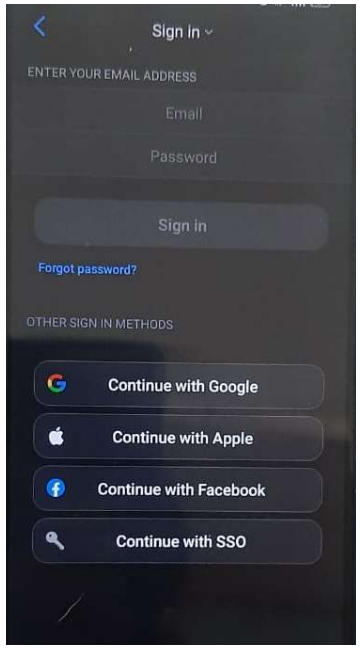
Step 1: Downloading the Zoom Mobile App from the Application Store (e.g. Google Play Store, iOS App Store, as applicable.

Step 2: Join a meeting using one of these methods:

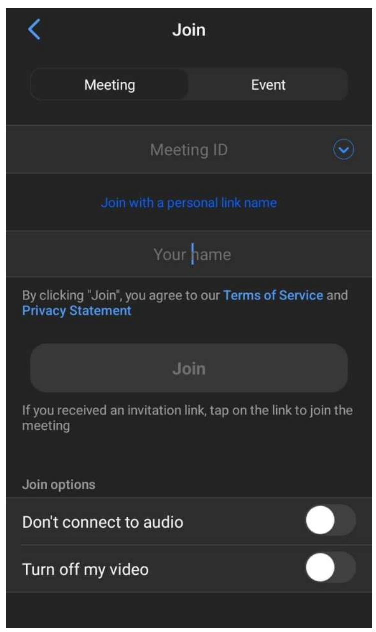
- Tap Join a Meeting if you want to join without signing in.



- Sign in to Zoom then tap Join.



Step 3: Enter the meeting ID number and your display name



Step 4: Enter the Meeting ID number <________> and Password <_________>. Click Join and make sure access is given to the microphone (to speak) and camera (to see).

a. Further, Members will be required to allow Camera and use Internet audio settings as and when asked while setting up the meeting on Mobile App or Desktop Application, as the case may be.

b. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to

Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

c. The facility for joining the Meeting shall be kept open 15 minutes before the time scheduled to start the meeting i.e. 10.45 a.m. and 15 minutes after the expiry of the said scheduled time i.e. till 11.15 a.m.

d. Members who hold shares in dematerialized form are requested to furnish their Client ID and DP ID Nos. for easy identification of attendance at the Meeting.

e. Participation of single member shall only be allowed at a time.

f. Members are requested to e-mail mclegm2026@gmail.com or call on (0253) 6604938/ +91-8855035089 in case of any technical assistance required at the time of log in/ assessing/ voting at the Meeting through VC.

g. Shareholders are encouraged to join the EGM through Laptops / IPads for better experience.

h. Shareholders who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their requisition in advance at least 3 days prior to the meeting mentioning their Name, Demat Account Number, Email Id, Mobile Number at mclegm2026@gmail.com..

i. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 7 days prior to the meeting mentioning their Name, Demat Account Number, Email Id, Mobile Number at mclegm2026@gmail.com or call on + 91 (253) 6604938/ +91-8855035089 these queries will be replied by the Company suitably by e-mail.

j. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

k. Electronic copy of all the documents referred to in the accompanying Notice of the EGM and the Explanatory Statement shall be available for inspection in the Investor Section of the website of the Company at Master Group - Master Components Ltd

INSTRUCTION FOR E-VOTING THROUGH EMAIL ON DESINGATED EMAIL ID

a. Pursuant to MCA Circular, If the numbers of members attending the EGM through Video conferencing (VC) is below 50 (Fifty), then Chairman may decide to conduct voting through show of hands, while, If the poll is demanded on resolution(s) to be transacted in the EGM and/or if the total number of members attending meeting exceeds 50 (Fifty), then the Shareholders have to cast vote on items considered in the meeting by sending their votes in favor or against the resolution by clicking on link provided in the email which will be sent to shareholders separately wherein a google form will be provided to cast the vote and link for same shall be shared with members through the email ID mclegm2026@gmail.com. The Voting through the designated email-id shall be verified by the Scrutinizer.

b. Voting rights of the members for voting through e-voting provided in the Meeting itself shall be in proportion to shares of the paid-up equity share capital of the Company held by the member as on the cut-off date i.e. Wednesday, 16th September, 2026. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of e-voting provided in the Meeting.

c. The Board of Directors of the Company has appointed CS Sachin Kulkarni, Practicing Company Secretary of M/s Kulkarni Padekar & Co (ICSI Membership No 62655), Nashik as a Scrutinizer to scrutinize the e-voting process for the EGM in a fair and transparent manner.

d. Pursuant to MCA Circular, the company shall be providing the facility of voting through Google form which shall be generated from designated email id of the Company i.e. mclegm2026@gmail.com and link for same shall be shared with members through the same email ID.

e. During the course of the meeting the Chairman of the meeting will make an announcement for voting lines to be opened along with the closing time. Once the lines are open, then shareholders by clicking on link provided in email may cast their vote on resolutions proposed in the EGM of the company.

f. The voting period will be of half an hour and during voting period, Shareholders of the Company, holding shares as on the Cut-off date i.e. Wednesday 16th September, 2026 may vote by clicking on the link provided in separate email containing google form and that a person who is not a member as on the cut-off date should treat this notice for information purposes only.

g. The details of the process and manner for voting by sending an email to Designated Email-Id are explained below:

Step No 1: - The Shareholder should click on the link to open google form.

Step No 2: - Fill the Personal details as below: -

- Name: ______________________
- Status: Individuals/ HUF/ NRI/ Corporate Shareholder/ Institutional Shareholder / Other (Specify)

- Beneficiary ID/DPID followed by CLID
- Designated Email Id

Guidelines to identify Beneficiary ID/DPID followed by CLID	
a) For Members who hold shares in Demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For Example if your DP ID is IN500*** and Client ID is 13****** then your user ID is IN500***13******
b) For Members who hold shares in Demat account with CDSL	16 Digit Beneficiary ID For Example if your Beneficiary ID is 14************** then your user ID is 14**************

h. After filling the personal information, in the next section "Resolution Description". Read the respective Item-wise resolution(s) as per Notice of Extra Ordinary General meeting and cast your vote by clicking on options "assent/dissent" for casting vote.

i. After casting vote on all resolution(s) serially, click on the "Submit" button.

j. Once you "Submit" your vote on the resolution, you will not be allowed to modify your vote.

k. Upon confirmation the message "vote cast successfully will be displayed."

l. Any person who acquires shares of the Company and become member of the Company after dispatch of the Notice and holding shares as on the cut-off date, may follow the same instructions as mentioned above.

m. In case you have any queries or issues regarding voting, you may write to the Company Secretary at Company's email address mclegm2026@gmail.com.

n. The result of e-voting provided in the meeting shall be aggregated and declared after the meeting of the company by Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting.

o. If the process of counting of votes requires the more time, then Chairman shall take call to adjourn the EGM in pursuance to Companies Act, 2013 and in adjourned meeting the result of voting shall be declared.

p. The results declared along with the report of the scrutinizer shall be placed on the Company's website i.e. https://master-group.in/Investor-component within 24 hours after the result is declared by the Chairman. The results shall also be immediately forwarded to the Stock Exchange where the Shares of the Company are listed.

As per Notification issued by Ministry of Corporate Affairs dated 19th March 2015 with reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB and Chapter XC as per SEBI (ICDR) Regulations, 2009 will be exempted from e-voting provisions.

Also, no such provision is available in the SME Equity Listing Agreement. The company is covered under Chapter XB as it is a SME Company and listed on SME platform of NSE Limited. Therefore, Company is not providing e-voting facility to its shareholders but conducting voting through a google form provided in a separate email, considering MCA circular for conducting the meeting through video conferencing.

By Order of the Board of Directors of

MASTER COMPONENTS LIMITED

Sd/-

Ms. Riddhi Bheda
Company Secretary & Compliance Officer
ICSI Membership No.: ACS65803
Add- Plot No. D/10-A & 10/B, MIDC Ambad, Nashik 422010, Maharashtra
Place: Nashik
Date: 26th August, 2026

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business set out in the Notice of the EGM.)

ITEM NO. 1

APPOINTMENT OF STATUTORY AUDITOR TO FILL CASUAL VACANCY

M/s Bhalchandra D Karve and Associates (FRN - 135281W) the existing Statutory Auditors have tendered their resignation with effect from closing hours of August 13, 2026. The resignation was pursuant to the Auditor's discussion with management of the company and its decision for restructuring of company's statutory audit process and assignments in line with its amalgamation with unlisted private limited company

This has resulted into a casual vacancy in the office of Statutory Auditors of the Company. As per the Section 139 (8) of the Companies Act, 2013, the casual vacancy caused due to resignation of auditor is required to be approved by the Shareholders in the General Meeting within three (3) months from the date of recommendation of the Board of Directors of the Company, who shall hold office till the conclusion of next annual general meeting.

The Board of Directors, on the recommendation of the Audit Committee, have at their meeting held on August 26, 2026 recommended the appointment of M/s. Kirtane & Pandit LLP, Chartered Accountants (FRN - 105215W/W100057), Mumbai as the Statutory Auditors of the Company to fill the casual vacancy. M/s. Kirtane & Pandit LLP, Chartered Accountants (FRN - 105215W/W100057) shall hold office till the conclusion of the ensuing Annual General Meeting of the Company.

Profile of M/s. Kirtane & Pandit LLP, Chartered Accountants (FRN - 105215W/W100057) is attached.

The Audit Committee and the Board considered their eligibility, capability to serve the given business of the Company, market standing of the firm, clientele served, technical knowledge etc. found M/s. Kirtane & Pandit LLP, Chartered Accountants (FRN - 105215W/W100057) suited for the Company.

M/s. Kirtane & Pandit LLP, Chartered Accountants (FRN - 105215W/W100057) have given their consent to act as the Statutory Auditors of the Company along with confirmation that their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013 and shall satisfy the criteria as provided under section 141 of the Companies Act, 2013.

Accordingly, the approval of shareholders of the Company is sought by way of an Ordinary Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of this Notice.

The Board of Directors recommends the passing of the Resolution set out at Item No. 1 of this Notice as an ordinary resolution.

ITEM NO. 2:

TO ADOPT NEW FORMAT OF MEMORANDUM OF ASSOCIATION AS PER COMPANIES ACT, 2013 AND E-MOA IN PRESCRIBED FORMAT OF E-FORM INC-33

The existing Memorandum of Association of the Company is as prescribed under Section 4 (6) & Table - A of Schedule I of Companies Act, 2013, however, Ministry of Corporate Affairs has prescribed a web-based electronic format of Memorandum of Association (e-MOA) to be filed in e-Form INC-33 to ensure consonance, conformity and alignment with the provisions of Sections 4 and 13 of the Companies Act, 2013, it is proposed to adopt a new Set of Memorandum of Association of Company in substitution of existing Memorandum of Association by changing respective clause numbers presentation from "Roman" Number to "English number" as per Table A and E-Form INC 33 , keeping all other clauses unchanged and there is no change in main objects of the Company.

The comparative table for changes in the old and New Format of Memorandum of Association shall be as below without changing the objects contained in old Memorandum of Association: -

Sr. No.	Clause Titles as per existing Format of Memorandum of Association	Clause Titles as per New Format of Memorandum of Association
1	Clause Numbering is mentioned in roman - 'I'	Clause numbering to be changed in English number – '1'
2	Clause Numbering is mentioned in roman - 'II'	Clause numbering to be changed in English number – '2'
3	Clause numbering and title is mentioned as - III. The objects for which the Company is established are (A) – The Main objects of the company to be pursued on its Incorporation	Clause numbering and title to be replaced as 3 (a) The objects to be pursued by the company on its incorporation are:
4	Clause numbering and title is mentioned as - III. (B)- The Objects incidental or ancillary to the attainment of main objects	Clause numbering and title to be replaced as - 3. (b) Matters which are necessary for furtherance of the objects specified in clause 3 (a) are
6	Clause numbering and title is mentioned as - IV. The Liability of the members is limited	Clause numbering and title to be replaced as - 4. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them"
7	Clause numbering and title is mentioned as - V. a) The authorized share capital of the company from ₹4,50,00,000/- (Rupees Four Crore Fifty Lakhs Only) divided into 45,00,000 (Forty-Five Lakh)	Clause numbering and title to be replaced as – 5. The Share Capital of the company is ₹4,50,00,000/- (Rupees Four Crore Fifty Lakhs Only) divided into 45,00,000(Forty-Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each

	Equity Shares of ₹10/- (Rupees Ten Only) each b) The paid-up Share Capital of the Company shall be minimum of Rs. 1,00,000/- (Rupees One Lac only)	

The Board of Directors, have at their meeting held on August 26, 2026 has approved adoption of the new set of MOA and the Board now seek shareholders' approval for the same.

The proposed adoption of new set of MOA requires the approval of shareholders through Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

The draft copy of New Set of MOA is available for inspection at the EGM as well annexed to the notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of this Notice.

The Board of Directors recommends the passing of the Resolution set out at Item No. 2 of this Notice as a special resolution.

Item No. 3:

TO APPROVE INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL ALTERATION IN CAPITAL CLAUSE 5 OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.

In view of future strategic growth and planning, the Company intended to increase its authorised share capital of the company from ₹4,50,00,000/- (Rupees Four Crore Fifty Lakhs Only) divided into 45,00,000 (Forty Five Lakh) Equity Shares of ₹10/- (Rupees Ten Only) each to ₹11,00,00,000/- (Rupees Eleven Crore Only), divided into 1,10,00,000 (One Core Ten Lakh) Equity Shares of ₹10/- (Rupees Ten Only) each by creation of additional 65,00,000 (Sixty Five) Equity Shares of ₹10/- (Rupees Ten Only) each ranking pari passu in all respects with the existing Equity Shares of the Company, which shall be subject to approval of the shareholders in the extra ordinary general meeting.

The Board of Directors, have at their meeting held on August 26, 2026 approved the proposal of increase in authorised share capital of the company and consequential alteration in capital Clause 5 of the Memorandum of Association of the Company which shall be subject to approval of the shareholders in the Extra Ordinary General Meeting.

The draft copy of proposed altered copy of MOA is available for inspection at the EGM as well annexed to the notice.

Pursuant to the provisions of Sections 13, 61 and 64 of the Companies Act, 2013 and Article No 39 of Articles of association, the increase in authorised share capital and consequent alteration of Clause 5 (Capital Clause) of the Memorandum of Association of the Company requires the approval of the shareholders of the Company by way of an Ordinary Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of this Notice.

The Board of Directors recommends the passing of the Resolution set out at Item No. 3 of this Notice as an ordinary resolution.

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Item No. 4:

TO ALTER ARTICLES OF ASSOCIATION BY INSERTION OF NEW ARTICLE NO 12 IN THE EXISTING ARTICLES OF ASSOCIATION

The Company plans to introduce an ESOP Scheme. Consequently, the relevant article will need to be amended to include a Clause relating to the issue of ESOPs. Thus, resolution no. 4 seeks approval of the shareholders of the Company to alter Articles of Association of the Company pursuant to provisions of Section 14, 62 of the Companies Act, 2013 (including any amendments thereof) and read with Rule no 33 of the companies (Incorporation) Rules, 2014.

The Board of Directors, have at their meeting held on August 26, 2026 recommended the alteration of Articles of Association of the Company subject to approval of the shareholders in the Extra Ordinary General Meeting.

Pursuant to the provisions of Sections 14 of the Companies Act, 2013, alteration of Articles of Association of the Company requires the approval of the shareholders of the Company by way of a Special resolution.

The draft copy of proposed Altered AOA is available for inspection at the EGM as well annexed to the notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of this Notice.

The Board of Directors recommends the passing of the Resolution set out at Item No. 4 of this Notice as a special resolution.

Item No. 5:

TO CONSIDER AND APPROVE THE ESOP SCHEME

The resolution No. 5 seeks the approval of the shareholders of the Company to in respect of the Scheme and for grant of Options to eligible full-time employees/ directors of the Company as may be decided by the Board of Directors (Board) from time to time,) in compliance with the provisions of Section 62(1)(b) and other applicable provisions if any, of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debenture) Rules, 2014 (including any circulars, notifications, statutory modification or re-enactment thereof for the time being in force) as amended from time to time(hereinafter referred to as the Act).

Human resource is the key resource for the continuing growth and development of the Company. To motivate the employees and enable them to participate in the long term growth and financial success of the organization, with a common objective of maximizing the shareholder value, the Company intends to introduce the "MCL ESOP Scheme 2026". The Scheme would not only enable the Company to attract and motivate employees by rewarding performance but would also enable the Company to retain the best and most talented employees and enable such employees to develop a sense of ownership. The Company seeks approval of shareholders.

The draft version of the "MCL ESOP Scheme 2026" to be adopted is enclosed herewith for your perusal.

Selected full-time employees and directors would be granted stock options (Options) to attract and retain the key talents by rewarding the employee performance and motivating them to contribute to the overall corporate growth and profitability. The Company views employee stock option scheme as a long-term incentive tool that would assist in aligning Employees interest with that of the shareholders and incentives the Employees and also to create wealth out of such ownership in future of Master Components Limited ("the Company") (including Holding Companies/ Subsidiary Companies/ Associate Companies/ Group Companies, if any).
The Board of Directors, have at their meeting held on August 26, 2026 recommended the approval of the ESOP Scheme subject to approval of the shareholders in the Extra Ordinary General Meeting.

Pursuant to the provisions of Sections 62 (1) (b) of the Companies Act, 2013, Employee stock option scheme requires the approval of the shareholders of the Company by way of an Special resolution.

The Board of Directors recommends the passing of the Resolution set out at Item No. 5 of this Notice as a special resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of this Notice.

By Order of the Board of Directors of

MASTER COMPONENTS LIMITED

Sd/-

Ms. Riddhi Bheda

Company Secretary & Compliance Officer

Place: Nashik

Date: 26th August, 2026