



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

TEL.: (0253) 6604938

E-mail : customersupport@master-components.com



Date: November 08, 2023

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 Wednesday 8th November, 2023 regulation 33 read with 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 33 read with 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. Wednesday, 8th November, 2023 which was commenced at 11.05 A.M. and concluded at 12.10 P.M. have inter-alia considered and approved the following amongst others:

- 1) Noted the revised declaration by Independent director due to acquisition of shares in the company.
- 2) Noted the change in general interest of the directors.
- 3) Considered and approved Half yearly Unaudited Financial Results for the period 1st April 2023 to 30th September 2023 and Auditors' Limited Review Report thereon.
- 4) Reviewed and Approved Certificate Issued By Chief Financial Officer (CFO) And Managing Director (MD) pursuant To Regulation 33(2)(A) Of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 For The Half Year ended 30th September 2023.
- 5) Took note of compliances done for the quarter and half year ending on 30th September, 2023.
- 6) Appointed authorized signatories for submission of documents at GST portal.

- 7) Under the agenda of other matters to be discussed with the approval of chairman, board ratified and gave omnibus approval for revision in limits already approved for related party transactions entered and to be entered into by the company for F.Y. 2023-24.

The aforesaid financial results are 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**
Formerly known as Master Components Private Limited

Ms. Akshada Bhave
(Company Secretary & Compliance Officer)
Membership No.: A64791
Address: Flat No. 02, Upavan Apartment,
Shamlal Gupta Marg, Near Kakatkar Hospital,
Tilakwadi, Nashik - 422002, Maharashtra, India.



**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT FOR HALF YEAR
ENDING ON 30TH SEPTEMBER, 2023 AND YEAR TO DATE UNAUDITED
FINANCIAL RESULTS**

To,

The Board of Directors,

Master Components Limited Formerly known as Master Components Private Limited

CIN: U28900MH1999PLC123308

Plot No.D-10/A and D-10/B, M.I.D.C,

Ambad, Nashik, Maharashtra, India 422010.

We have reviewed the accompanying statement of Unaudited Financial Results ('the statement') of Master Components Limited (Formerly known as Master Components Private Limited) (the "Company") for the half year ended 30th September, 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations').

This statement, which is the responsibility of the Company's Management has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review of the statement, which has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 'Interim Financial Reporting' (AS 25) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information"





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

Date : / /202

performed by the Independent Auditor of the entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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 with the recognition and measurement principles laid down in AS 25, specified under Section 133 of the Companies Act, 2013, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s Bhalchandra D. Karve & Associates

Chartered Accountants

Firm Regn. 135281W



(CA. Bhalchandra D. Karve)

(Proprietor)

Membership No. 105965


UDIN: 23105965BGVOC7730

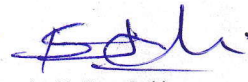
Place: Nashik


Date: 08 November, 2023

MASTER COMPONENTS LIMITED		
Formerly known as MASTER COMPONENTS PRIVATE LIMITED		
Plot No. D-10/A and D-10/B, M.I.D.C, Ambad, Nashik, Nashik, Maharashtra, India, 422010		
Unaudited Statement of Assets and Liabilities		
<i>(Rupees in lacs, unless otherwise mentioned)</i>		
Particulars	As on	As on
	30-Sep-23	31-Mar-23
EQUITY AND LIABILITIES		
Shareholder's Funds		
(a) Equity Share Capital	400.00	330.00
(b) Reserves and Surplus	1,739.72	835.31
Sub-Total (Shareholder's Funds)	2,139.72	1,165.31
LIABILITIES		
Non-Current Liabilities		
(a) Long-term borrowings	30.00	30.00
(b) Deferred Tax Liabilities (Net)	41.23	44.51
Sub-Total (Non-Current Liabilities)	71.23	74.51
Current Liabilities		
(a) Short Term Borrowings	83.78	63.96
(b) Trade Payables	213.78	260.30
(c) Other Current Liabilities	404.80	71.88
(d) Short-term Provisions	26.87	23.20
Sub-Total (Current Liabilities)	729.23	419.35
TOTAL (EQUITY AND LIABILITIES)	2,940.19	1,659.17
ASSETS		
Non-Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	787.75	713.19
(ii) Capital WIP	-	85.90
(b) Other Non-Current Assets	12.21	10.41
Sub-Total (Non-Current Assets)	799.96	809.50
Current Assets		
(a) Inventories	280.25	272.00
(b) Trade Receivable	518.94	456.15
(c) Cash and Cash Equivalents	1,254.65	12.32
(d) Short-term loans and advances	6.02	4.95
(e) Other Current Assets	80.37	104.26
Sub-Total (Current Assets)	2,140.22	849.67
TOTAL (ASSETS)	2,940.19	1,659.17

FOR MASTER COMPONENTS LIMITED
Formerly known as Master Components Private Limited


Mudduraj Kulkarni
Chairman &
Managing Director
DIN :1190978


Shrikant Joshi
Wholetime Director &
CFO
DIN:01190986


Ms. Akshada Bhave
Company Secretary &
Compliance Officer

Date: 08/11/2023
Place: Nashik

MASTER COMPONENTS LIMITED Formerly known as MASTER COMPONENTS PRIVATE LIMITED Plot No. D-10/A and D-10/B, M.I.D.C. Ambad, Nashik, Nashik, Maharashtra, India, 422010 Unaudited Financial Results for the half year ended September 30, 2023 (Rupees in lacs, unless otherwise mentioned)					
Sr. No.	Particulars	Standalone Results			
		Half year ended		Year ended	
		Un-Audited 30-Sep-23	Un-Audited 31-Mar-23	Audited 30-Sep-22	Audited 31-Mar-23
1	Revenue				
	(a) Revenue from operations	1,148.61	1,066.05	1004.21	2,070.26
	(b) Other Income	1.98	14.51	5.75	20.27
	Total Revenue	1,150.59	1,080.56	1009.97	2,090.53
2	Expenses				
	(a) Cost of Material Consumed	664.31	628.81	708.36	1,337.17
	(b) Change in Inventories	35.29	(56.05)	30.92	(25.13)
	(c) Employee Benefit Expenses	95.37	89.76	81.62	171.38
	(d) Finance Costs	5.39	4.04	6.73	10.77
	(e) Depreciation and Amortisation	51.96	42.44	40.86	83.30
	(f) Other Expenses	161.87	252.17	18.77	270.94
	Total Expenses	1,014.19	961.17	887.26	1,848.43
3	Profit / (Loss) from ordinary activities before exceptional items (1-2)	136.41	119.39	122.71	242.10
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax (3+4)	136.41	119.39	122.71	242.10
6	Tax Expenses				
	(a) Current Year	38.52	33.70	34.30	68.00
	(b) Deferred Tax	(3.28)	0.11	2.95	3.06
	(c) Short/(Excess) Provision	1.10	0.00	-	0.00
	Total Tax Expenses (a+b+c)	36.34	33.81	37.25	71.06
7	Net Profit / Loss from continuing operations (5-6)	100.07	85.58	85.45	171.03
8	Profit / (Loss) from discontinuing operations	-	-	-	-
9	Tax expenses of discontinuing operations	-	-	-	-
10	Profit / (Loss) from discontinuing operations after tax (8-9)	-	-	-	-
11	Profit / (Loss) for the period (7+10)	100.07	85.58	85.45	171.03
12	Paid up equity share capital (Paid up Rs. 10/- per share)	400.00	330.00	30.00	330.00
13	Other Equity				
14	Earnings per share (based on weighted average number of shares)(in Rs.)				
	Basic	3.01	2.59	2.59	5.18
	Diluted	3.01	2.59	2.59	5.18


Notes:

- 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 09, 2023.
- The statements is prepared in accordance with the requirement of Accounting Standrads (AS) specified under section 133 of the Compaies Act, 2013 read with rule 7 of the Companies (Accounts) Rules , 2014.
- The above Audited financial results have been prepared in accordance with the requirement of Companies (Accounting Standard) Rules, 2006 (AS) as amended, prescribed under section 129 to 133 of Companies Act, 2013 read with relevant rules.
- The Company has only one reportable business segment. Hence, separate information for segment wise disclosure is given in accordance with the requirements of Accounting Standard (AS) 17 - "Segment Reporting" is not applicable. The figure for half year ended March 31, 2023 are provided by management which are not subject to limited review, but management has exercised necessary due dilligence to ensure that such financial results provide a true and fair view of its affairs. Figures for the half year ended March 31, 2023 are the balancing figures between audited figures for the full financial year ended March 31, 2023 and half year ended September 30, 2022.
- Statements of Assets and Liabilities and Cash Flow Statements as on September 30, 2023 is enclosed herewith.

FOR MASTER COMPONENTS LIMITED
Formerly known as Master Components Private Limited


Mudduraj Kulkarni
Chairman &
Managing Director
DIN :1190978



Shrikant Joshi
Wholetime Director &
CFO
DIN:01190986



Ms. Akshada Bhave
Company Secretary &
Compliance Officer


Date: 08/11/2023
Place: Nashik

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Plot No. D-10/A and D-10/B, M.I.D.C, Ambad, Nashik, Nashik, Maharashtra, India, 422010		
CASH FLOW STATEMENT		
<i>(Rupees in lacs, unless otherwise mentioned)</i>		
Particulars	HY ended 30-Sept-23	FY ended 31-Mar-23
	(Rs. In lacs)	(Rs. In lacs)
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Profit before tax and extrodinary items	136.41	242.10
Adjustments for depreciation & amortization	51.96	83.30
Interest paid	5.39	10.77
Operating profit before working capital changes	193.76	336.17
Increase /(decrease) in trade receivables	(62.79)	(46.07)
Increase /(decrease) in inventories	(8.25)	42.06
Increase /(decrease) in trade payables and current liabilities	290.07	11.60
Increase /(decrease) in other current assets	22.82	(72.57)
Cash used/ generated for operating activities:	435.61	271.19
Direct taxes paid	39.62	-
Net cash flow from operating activities (A)	395.99	271.19
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Purchase of property, plant & equipment	(126.52)	(78.59)
Change in Capital WIP	85.90	(85.90)
Net cash flow from investing activities (B)	(40.62)	(164.49)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Net proceeds from borrowings	-	(3.75)
Repayment of Short Term Borrowing	19.82	(75.62)
Long term Loans & Advances	(1.80)	(5.19)
Proceeds from Issue of Shares	874.34	-
Interest paid	(5.39)	(10.77)
Net cash flow from financing activities (C)	886.97	(95.34)
Net cash flow during the period (A + B + C)	1,242.33	11.36
Add: opening cash and cash equivalents	12.32	0.96
Closing cash and cash equivalents	1,254.65	12.32
Components of cash and cash equivalents		
Cash on hand	0.18	0.50
Balances with banks in current accounts	1,254.47	11.82
Total cash and cash equivalents	1,254.65	12.32

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Ms. Akshada Bhave
Company Secretary &
Compliance Officer

Date: 08/11/2023
Place: Nashik