



# 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: June 04, 2026

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: Intimation under Regulation 30 read with Schedule III of of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Respected Sir/Madam,

In compliance with Regulation 30(6) read with Schedule III of the SEBI Listing Regulations, we hereby inform you as part of the Company’s growth strategy and in order to expand its business, the Company has, pursuant to the approval granted by the Board of Directors of the Company, at its meeting held on Friday 15<sup>th</sup> May 2026, executed a Joint Venture Agreement (“JV Agreement”) with Prathamesh Industries (India) Limited today i.e. 4<sup>th</sup> June, 2026 to enable the formation of a Joint Venture company (“JV Company”) in India, to carry on the business of manufacturing, processing, compounding, moulding, buying, selling, importing, exporting, and otherwise dealing in raw materials including Sheet Moulding Compound (SMC) and Dough Moulding Compound (DMC) and other composites, and to serve domestic as well as international markets, and such other matters as may be agreed from time to time. The Company will hold 50% in the proposed JV Company and the balance 50% will be held by Prathamesh Industries (India) Limited.

The Company and Prathamesh Industries (India) Limited have completed execution of JV Agreement at 4.00 P.M (IST) today, i.e., 4<sup>th</sup> June, 2026.

The details as required under Para A (5) and Para B (2) of Part A of Schedule III of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are annexed herewith under enclosure “Annexure-A” and “Annexure-B”

This intimation is also being uploaded on the website of the Company at [Master Group - Master Components Ltd](#)

Kindly acknowledge the receipt.

Yours faithfully,  
**For and on behalf of Board of Directors of,  
MASTER COMPONENTS LIMITED**



**Mr. Shrikant Hanamant Joshi**  
(Managing Director and Chairman)  
DIN: 01190986

**Address:** Plot No. D-10/A and D-10/B, M.I.D.C,  
Ambad, Nashik - 422010 Maharashtra, India.

**Encl:** “Annexure-A” and “Annexure-B”



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## Annexure - A

Disclosure under Regulation 30 Para A (5) of Part A of Schedule III to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

### Acquisition (including agreement to acquire) - incorporation of Joint Venture Company in India

Sr. No.	Particulars	Descriptions
a	Name of the target entity, details in brief such as size, turnover etc and date & country of incorporation, etc.;	<p><b>Proposed name of the Joint Venture Company:</b> Pramas India Private Limited or Pramas Industries Private Limited or any other name as approved by the Registrar of Companies at CRC (Central Registration Centre), Manesar India.</p> <p><b>Investment by the Company:</b> The Company has approved an investment of an amount of Rs. 5,00,000/- in the paid-up share capital of the Joint Venture Company</p> <p><b>Turnover, size:</b> Not applicable as the Joint Venture Company is yet to be incorporated.</p> <p><b>Date &amp; country of incorporation:</b> Proposed to be incorporated in India as Indian Non - Government company.</p>
b	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	<ol style="list-style-type: none"><li>1. The investment/ subscription to the share capital of the Joint Venture Company does not fall within the purview of Related Party Transaction for the Company</li><li>2. Post investment by the Company, the Joint Venture Company will become an Associate of the Company, and hence, Related Parties of the Company.</li><li>3. Except to the extent of the share capital to be held by the Company in the Joint Venture Company, the promoter/ promoters group/ group companies have no interest in the Joint Venture Company.</li></ol>



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c	Industry to which the entity being acquired belongs	Manufacturing of components.
d	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The proposed Joint Venture Company will be formed to carry on the business of manufacturing, processing, compounding, moulding, buying, selling, importing, exporting, and otherwise dealing in raw materials including Sheet Moulding Compound (SMC) and Dough Moulding Compound (DMC) and other composites, and to serve domestic as well as international markets and such other matters as may be agreed from time to time.
e	brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
f	indicative time period for completion of the acquisition	Till 30 <sup>th</sup> September 2026 JV company formation will be completed.
g	consideration - whether cash consideration or share swap or any other form and details of the same	Subscription to 50% equity shares of the Joint Venture Company by way of cash consideration.
h	cost of acquisition and/or the price at which the shares are acquired	5000 (Five Thousand) Equity shares at face value of Rs 100/- each i.e. Investment in paid up share capital of proposed Joint venture company shall be Rs. 5,00,000/- in the paid-up share capital of Joint Venture Company.
i	percentage of shareholding / control acquired and / or number of shares acquired;	The shareholding in the proposed Joint Venture Company is as follows: <ol style="list-style-type: none"><li>1. 50% of the equity share capital will be held by the Company</li><li>2. 50% of the equity share capital will be held by Prathamesh Industries (India) Limited</li></ol> The Joint Venture Company will be an associate company of the Company



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j)	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief.	Not applicable as the Joint Venture Company is yet to be incorporated.
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MASTER COMPONENTS LIMITED



**Mr. Shrikant Hanamant Joshi**

(Managing Director and Chairman)

DIN: 01190986



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## Annexure - B

Disclosure under Regulation 30 Para B (2) of Part A of Schedule III to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

### Arrangement for strategic, technical, manufacturing or marketing tie-up: agreement/ joint venture with companies

Sr. No.	Particulars	Descriptions
<b>a) Agreement / joint venture (JV) with companies:</b>		
i	<b>Name of the entity(ies) with whom agreement/ JV is signed</b>	The Company entered into a Joint Venture Agreement with Prathamesh Industries (India) Limited ("Prathamesh Industries"), an Unlisted Public Limited company; incorporated under the Companies Act, 2013 with CIN U22207PN2026PLC252324, and its registered office located at E-9, Nagapur, MIDC Area, Ahmednagar - 414111, Maharashtra, India.
ii	<b>Area of agreement/JV</b>	The proposed Joint Venture Company will be formed to carry on the business of manufacturing, processing, compounding, moulding, buying, selling, importing, exporting, and otherwise dealing in raw materials including Sheet Moulding Compound (SMC) and Dough Moulding Compound (DMC) and other composites, and to serve domestic as well as international markets.
iii	<b>Domestic/international</b>	Domestic. The scope of the joint venture is for Indian Markets.
iv	<b>Share exchange ratio / JV ratio</b>	The shareholding in the proposed Joint Venture Company is as follows: <ol style="list-style-type: none"> <li>50% of the equity share capital will be held by the Company - ("Master Component")</li> <li>And 50% of the equity share capital will be held by Prathamesh Industries (India) Limited ("Prathamesh Industries")</li> </ol>
v	<b>Scope of business operation of agreement / JV</b>	The proposed Joint Venture Company will be formed in India to carry on the business of manufacturing, processing, compounding, moulding, buying, selling, importing, exporting, and otherwise dealing in raw materials including Sheet



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		<p>Moulding Compound (SMC) and Dough Moulding Compound (DMC) and other composites, and to serve domestic as well as international markets and such other matters as may be agreed from time to time.</p>
vi	<p><b>Details of consideration paid / received in agreement / JV;</b></p>	<p>The paid-up capital share capital of the proposed JV Company shall be INR 10,00,000 /- (Rupees Ten Lakhs Only).</p> <p>The initial paid-up share capital shall be INR 10,00,000/- (Rupees Ten Lakhs Only), which shall be contributed in equal proportion of 50% each.</p> <p>Based on the funding requirements, both the Companies i.e. JV partners will contribute funds in equal proportion of 50% :50% each in the proposed JV Company.</p>
vii	<p><b>Significant terms and conditions of agreement / JV in brief</b></p>	<p>The broad terms of the Joint Venture Agreement shall be as under:</p> <ol style="list-style-type: none"><li>1. The board of the Joint Venture Company will comprise of equal number of nominees each of the Company and Prathamesh Industries (India) Limited</li><li>2. The Company shall have the right but not obligation to nominate a candidate for the position of Chief Executive Officer (CEO) of the Joint Venture Company</li><li>3. Prathamesh Industries (India) Limited shall have the right but not obligation to nominate a candidate as the Chief Operations Officer (COO) of the Joint Venture Company</li><li>4. The Company and Prathamesh Industries (India) Limited shall always have equal proportion in the composition of board of directors of the JV company</li><li>5. Based on the funding requirements, both the Companies i.e. JV partners will contribute funds in equal proportion of 50% :50% each in the proposed JV Company.</li></ol>



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		<p>6. The Company and Prathamesh Industries (India) Limited shall always have equal proportion in the paid-up share capital of the JV Company.</p>
viii	<p>Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";</p>	<ol style="list-style-type: none"><li>1. The investment/ subscription to the share capital of the Joint Venture Company does not fall within the purview of Related Party Transaction for the Company</li><li>2. Post investment in shares of JV company by the Company, the Joint Venture Company will become an Associate of the Company, and hence, Related Parties of the Company.</li><li>3. Except to the extent of the share capital to be held by the Company in the Joint Venture Company, the promoter/ promoters group/ group companies have no interest in the Joint Venture Company.</li></ol>
ix	<p>Size of the entity(ies);</p>	<p>JV Company - The initial paid-up share capital of the Joint Venture Company shall be an amount of Rs. 10,00,000/-</p> <p>"Master Component" Turnover FY 2024-2025: Rs. 42,40,30,803/-</p> <p>"Prathamesh Industries" Turnover FY 2024-2025: Rs 71,38,78,326.70/-</p> <p>The company was formed by conversion of partnership Firm namely "Prathamesh Industries" into public limited company under Chapter XXI of the Companies Act 2013 hence turnover of partnership firm as per last audited FS for FY 2024-25 is stated herewith.</p>



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x	Rationale and benefit expected	The Joint Venture Company will be incorporated as a Joint Venture of the Company with Prathamesh Industries (India) Limited to carry on the business of manufacturing, processing, compounding, moulding, buying, selling, importing, exporting, and otherwise dealing in raw materials including Sheet Moulding Compound (SMC) and Dough Moulding Compound (DMC) and other composites, and to serve domestic as well as international markets.
b) In the event that any such arrangement is called off for any reason, the same shall be disclosed along with the reasons for calling off the proposal.		
i)	In the event that any such arrangement is called off for any reason, the same shall be disclosed along with the reasons for calling off the proposal	Not Applicable.

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**Mr. Shrikant Hanamant Joshi**  
(Managing Director and Chairman)  
DIN: 01190986