

Name of the Issue: Master Components Limited (“Company” / “Issuer”)**Date of listing:** September 29, 2023

1. **Type of issue:** Initial Public Offer (IPO) comprising Fresh Issue and Offer for Sale (OFS) on Emerge Platform of NSE Limited.
2. **Issue size: Rs. 1,542.80 Lakhs**
Source: Prospectus dated September 12, 2023
3. **Grade of issue along with name of the rating agency:** N.A.
4. **Subscription level:** 15.7 times
Source: Final post-issue monitoring report dated September 30, 2023.
5. **QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges:**
 - i. **Allotment in the issue:** Nil
 - ii. **At the end of the 1st half year* immediately after the listing of the issue (As on September 30, 2023):** Nil
 - iii. **At the end of 1st FY (As on 31st March, 2024):** Nil
 - iv. **At the end of 2nd FY (As on 31st March, 2025):** N.A.
 - v. **At the end of 3rd FY (As on 31st March, 2026):** N.A.

*Company's shares are listed on SME Platform, Shareholding Pattern are disclosed on half-yearly basis.

Source: www.bseindia.com (Shareholding Pattern)**6. Financials of the issuer:**

(Rs. in Lakhs)

Parameters	1 st FY	2 nd FY	3 rd FY
	2023-24	2024-25	2025-26
Income from operations (Net of Taxes)	2,529.04	N.A.	N.A.
Net Profit for the period	267.56	N.A.	N.A.
Paid-up equity share capital	400.00	N.A.	N.A.
Reserves excluding revaluation reserves	1,899.79	N.A.	N.A.

Source: Annual Reports of the Issuer.

7. Trading status in the scrip of the issuer:

Sr. No.	Particulars	Frequently Traded/ Infrequently Traded
(i)	at the end of 1 st FY 2023-24	Frequently Traded
(ii)	at the end of 2 nd FY 2024- 25	N.A.
(iii)	at the end of 3 rd FY 2025 -26	N.A.

8. Change, if any, in directors of issuer from the disclosures in the offer document:

Sr. No.	Particulars	Name of Director	Ceased / Appointed
(i)	Directors as on Listing date	Mudduraj Kulkarni	-
		Shrikant Joshi	-
		Rajeshwari Kulkarni	-
		Anagha Joshi	-
		Vishal Patel	-
		Ganapathi Joshy	-
(ii)	Directors at the end of 1 st FY 2023-24	-	-
(iii)	Directors at the end of 2 nd FY 2024-25*	N.A.	N.A.
(iv)	Directors at the end of 3 rd FY 2025-26	N.A.	N.A.

*No changes till September 30, 2024

Source: www.nseindia.com (Corporate Announcements)**9. Status of implementation of project / commencement of commercial production:**

- (i) **As disclosed in the offer document** – During FY 2023-24
- (ii) **Actual Implementation** – During FY 2023-24.
- (iii) **Reasons for delay in implementation, if any** – N.A.

10. Status of utilization of issue proceeds:

(i) As disclosed in the offer document –

(Rs. in Lakhs)

Sr. No.	Particulars	Amount to be Deployed Net Proceeds in FY 2023-24	Actual implementation (refer note below)	Amount pending utilization
1	Funding Working Capital Requirement	681.66	681.66	-
2	General Corporate Purpose	192.50	192.50	-
	Total	874.16	874.16	-

11. Comments of monitoring agency, if applicable: N.A.

12. Price-related data Issue price: Rs. 140 per Equity Share

Price parameters	At close of listing day	At close of 30 th calendar day from listing day [#]	At close of 90 th calendar day from listing day [#]	As at the end of 1 st FY after the listing of the issue (31 st March, 2024)			As at the end of 2 nd FY after the listing of the issue (31 st March, 2025)			As at the end of 3 rd FY after the listing of the issue (31 st March, 2026)		
				Closing price [#]	High (during the FY) [#]	Low (during the FY) [#]	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price	140.20	140.30	142.95	136.50	136.50	136.50	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Nifty 50	19638.30	19047.25	21778.70	22326.90	22516.00	22163.60	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

[#]In the event any day falls on a holiday or was not traded on the said calendar days from the date of listing, the price / index of the immediate preceding trading day has been considered.

13. Basis for Issue Price and Comparison with Peer Group & Industry Average:

Accounting ratio	Name of Company	As disclosed in the offer document	At the end of 1 st FY 2023-24	At the end of 2 nd FY 2024-25	At the end of 3 rd FY 2025-26
EPS	Issuer: Master Components Limited	5.17	7.33.	N.A.	N.A.
	Peer Group:				
	Bright Brother Ltd	-	(8.39)	N.A.	N.A.
	Shaily EngineeringPlastic Ltd	38.32	12.49	N.A.	N.A.
	Mitsu ChemPlast Ltd	9.78	7.12	N.A.	N.A.
	Industry Avg: Industrial Products	N.A.	N.A.	N.A.	N.A.
P/E	Issuer: Master Components Limited	27.09	38.89	N.A.	N.A.
	Peer Group:*				
	Bright Brother Ltd	-	(35.51)	N.A.	N.A.
	Shaily EngineeringPlastic Ltd	44.89	77.98	N.A.	N.A.
	Mitsu ChemPlast Ltd	18.69	18.90	N.A.	N.A.
	Industry Avg: Industrial Products	27.50	52.1	N.A.	N.A.
RoNW	Issuer: Master Components Limited	14.63%	15.44	N.A.	N.A.
	Peer Group:*				
	Bright Brother Ltd	(5.22)%	(4.67)%	N.A.	N.A.
	Shaily EngineeringPlastic Ltd	8.76	13.31%	N.A.	N.A.
	Mitsu ChemPlast Ltd	18.91%	11.16%	N.A.	N.A.
	Industry Avg: Industrial Products	N.A.	N.A.	N.A.	N.A.
NAV	Issuer: Master Components Limited	35.31	57.49	N.A.	N.A.
	Peer Group: *				
	Bright Brother Ltd	127.86	119.09	N.A.	N.A.
	Shaily EngineeringPlastic Ltd	437.56	500.54	N.A.	N.A.

Mitsu ChemPlast Ltd	51.71	58.45	N.A.	N.A.
Industry: Industrial Products	N.A.	N.A.	N.A.	N.A.

Sources:

- 1) *For Issuer Company – Prospectus and Annual Reports.*
- 2) *For Industry Avg - (Capital Market, Vol.XXXVIII/ 17-09-2023; Segment: Plastic Products)*

14. Any other material information:

Date	Particulars
September 12, 2024	Master Components Limited informed NSE that it has executed a deed of Assignment and sale with San Anodised Decorations Private Limited for purchase of land and building situated at M.I.D.C., Ambad, Nashik for the purpose of expansion of business and conduct various manufacturing activities at the place at total cost of INR 3,34,15,937/- (Rupees Three Crore Thirty-Four Lakhs Fifteen Thousand Nine Hundred and Thirty-Seven)
September 11, 2024	Master Components Limited informed NSE appointment of Mr. Akshay Mudduraj Kulkarni as a Head of Lean Management and Digitalisation i.e. Senior management personnel of the company with effect from 15th September,
August 08, 2024	Master Components Limited informed NSE that it has placed an order for purchase of Injection Moulds with Master Moulds Private Limited, which is a Group company with common Directors and Shareholders amounting to IND Rs. 1,30,40,000
July 24, 2024	Master Components Limited informed NSE that it has placed an order for purchase of Down Stroke Hydraulic Compression Press with an Indian Entity amounting to IND Rs. 14,00,000/- approximately excluding tax in regard with the upcoming projects and business expansion.
July 23, 2024	Master Components Limited informed NSE that it has placed a purchase order for purchase of Thermoset Injection Molding machine with an Indian Company amounting to IND Rs. 48,19,000/- approximately excluding tax in regard with the upcoming projects and business expansion.
July 05, 2024	Master Components Limited informed NSE that it has receipt of a purchase order from a US based company working in the field of childcare for development and manufacturing of Aesthetic and Mechanism Parts to be supplied at the company's domestic plant amounting to IND Rs. 2,38,25,000/- approximately (excluding tax)
July 03, 2024	Master Components Limited informed NSE about the awarding of purchase order to an Indian Company for Injection moulding machines amounting Rs. 94,40,000/- including tax approximately.
June 08, 2024	Master Components Limited informed NSE inform about the awarding of purchase order to an Indian Entity for Heavy Duty Racks – RSS for storage systems and Hydraulic Goods Lifts amounting to IND Rs. 30,50,000/- approximately
June 19, 2024	Master Components Limited informed NSE that it has received an “Supplier Quality Awards 2024- Bronze” award in recognition of unwavering commitments to deliver exceptional quality in all supplies and contributing to the sustainability and enhancement of business at the L&T
May 28, 2024	Master Components Limited informed NSE that it has executed a License agreement with an *Indian private Limited Company to use the premise situated at M.I.D.C., Ambad, Nashik for the purpose of expansion of business and conduct various manufacturing activities at the premise at rent of Rs. 2,15,000/- p.m.
May 24, 2024	Master Components Limited informed NSE about the Appointment of M/s Tripti Kainth and Associates as the Internal Auditor and Appointment M/s MDSB & Co. LLP as the Secretarial Auditor of the company for the term of 1 (One) Financial Year i.e. from 1st April, 2024 to 31st March, 2025
May 21, 2024	Master Components Limited informed NSE about the receipt of purchase order from a *Saudi Arabian company for supply of molded thermoset parts amounting to USD 53,553.14/- approximately.
May 10, 2024	Master Components Limited informed NSE about kick-starting the process of implementation of PMTRACK ERP software in the organization. Accordingly the company has awarded purchase order for installation and implementation of the license software of ERP system and supporting hardware devices to *domestic supplier amounting to Rs. 15,53,528/- (including tax) approximately.
May 09, 2024	Master Components Limited informed NSE about the awarding of purchase order to a *Nashik based entity for a packaging machine amounting Rs. 27,94,800/- (including tax) approximately.
May 09, 2024	Master Components Limited informed NSE about the awarding of purchase order to an Japan Based Company for accessories for preowned machinery in regard with the upcoming projects amounting JPY 55,00,000/- approximately.
May 09, 2024	Master Components Limited informed NSE about the awarding of purchase order to an Indian Subsidiary of Japanese Company for accessories for robots in regard with the upcoming projects amounting to Rs. 8,26,000/- (Including tax) approximately
May 09, 2024	Master Components Limited informed NSE about the awarding of purchase order to one of the Japan Based company for robots in regard with the upcoming projects amounting to JPY 80,00,000/- approximately.
April 26, 2024	Master Components Limited informed NSE about the receipt of purchase order from a Saudi Arabian company for development of molded thermoset parts amounting to USD 59,500/- approximately.
March 18, 2024	Master Components Limited informed NSE about the receipt of purchase order from a US based company working in the field of childcare for developing and manufacturing of parts to be supplied at the company's domestic plant amounting to Rs. 1,20,37,000/- approximately (excluding tax).

November 08, 2023	Master Components Limited informed NSE about the revised declaration by Independent director due to acquisition of shares in the company.
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For details regarding material developments w.r.t the company, please refer to the “Notices” and “Announcements” on www.nseindia.com. The Symbol of the Company is MASTER.

General note: Terms capitalized herein which have not been defined have the same meaning as assigned to such terms in the Prospectus dated September 12, 2023.

All information above is updated till September 30, 2024 unless indicated otherwise

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