

14th July, 2017

To
The Secretary
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai

Dear Sir / Madam,

Re : Discrepancies in Financial Result of the Company for the Quarter \ Year ended March 2017 - Master Trust Ltd (511768).

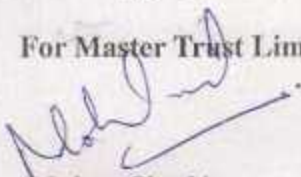
This has reference to your E-mail for filing the Financial Results in the new format as specified under Schedule III of the Companies Act, 2013. In this regard, please find enclosed herewith the following :-

- Declaration under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31st March, 2017.
- Statement of Audited Financial Results (Standalone & Consolidated) for the Quarter and Year ended 31st March, 2017 in revised format for the said period in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Division I of Schedule III of Companies Act, 2013, being an NBFC.)

Kindly take the above on record.

Thanking you,

For Master Trust Limited



(Mohan Singh)
Company Secretary

MASTER TRUST LTD

CIN: L65991PB1985PLC006414

Regd. Office : Master Chambers, 19, Feroze Gandhi Market, Ludhiana-141 001 Tel: 0161-3911500 Fax: 0161-2402963

Corporate Office: 1012, 10th Floor, Arunachal Building, 19, Barakhamba Road, New Delhi-110001 Tel: 011-42111000 Fax: 011-42111040

E-mail: secretarial@mastertrust.co.in Website: www.mastertrust.co.in

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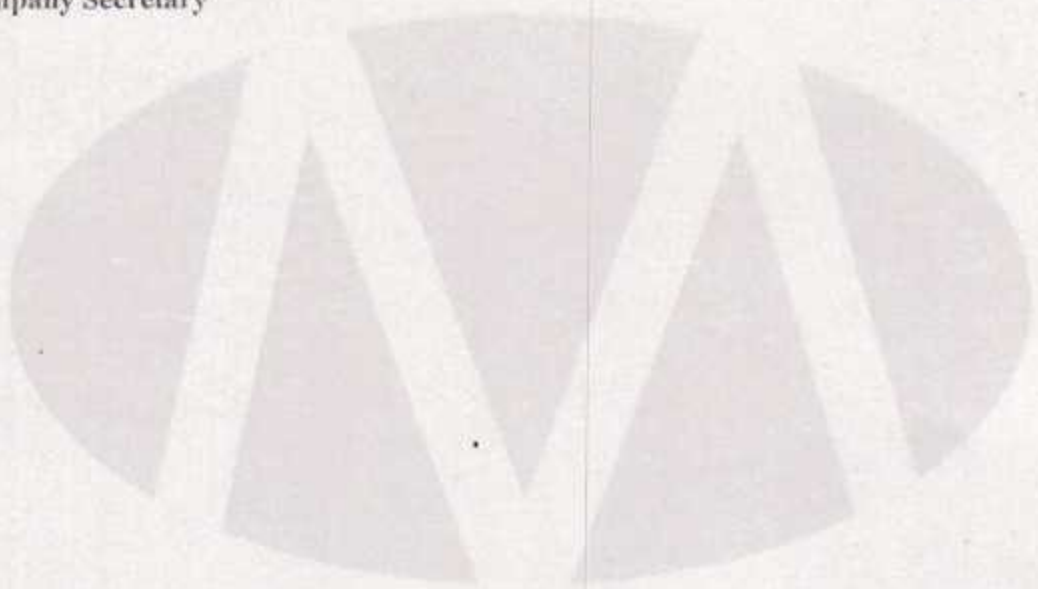
DECLARATION.

In compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereon we hereby declare that the Audit Report (Standalone & Consolidated) submitted alongwith the Annual Audited Financial Results for the quarter and year ended 31st March, 2017 is unmodified.

For Master Trust Limited



(Mohan Singh)
Company Secretary



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(Rs. In millions)

Statement of Standalone Audited Results for the Quarter and 12 Months Ended 31/03/2017

Particulars	Quarter Ended 31st March, 2017 Audited	Quarter Ended 31st December, 2016 Unaudited	Quarter Ended 31st March, 2016 Unaudited	Year Ended 31st March, 2017 Audited	Year Ended 31st March, 2016 Audited
1. Income from Operations					
(a) Net Sales/Income from Operations (Net of excise duty) and Other Operating Income	8.0	6.6	49.7	45.5	105.6
Total income from Operations (net)	8.0	6.6	49.7	45.5	105.6
2. Expenses					
(a) Cost of Material Consumed	-	-	-	-	-
(b) Purchase of Stocks-In-Trade	-	-	-	-	-
(c) Change in Inventories of Finished Goods, works-in progress and stock-in-trade	-	-	-	-	-
(d) Employee benefits expense	2.4	2.2	2.2	8.7	8.2
(e) Depreciation and amortisation expense	0.1	0.2	0.2	0.8	0.9
(f) Other expenses	3.7	1.0	52.0	6.2	56.9
(g) Finance Costs	-0.2	1.5	-1.3	22.7	37.1
Total Expenses (a to g)	6.0	4.9	53.1	38.4	103.1
3. Profit/(Loss) before exceptional items, extraordinary items and Tax (1-2)	2.0	1.7	-3.4	7.1	2.5
4. Exceptional items	0.0	0.0	0.0	0.0	0.0
5. Profit / (Loss) before Extraordinary items and tax (3-4)	2.0	1.7	-3.4	7.1	2.5
6. Extraordinary items	0.0	0.0	0.0	0.0	0.0
7. Profit / (Loss) before tax (5-6)	2.0	1.7	-3.4	7.1	2.5
8. Tax expense	-0.2	0.6	0.9	1.2	2.0
9. Net Profit / (Loss) after Tax (7-8)	2.2	1.1	-4.3	5.9	0.5
10. Paid-up equity share capital	109.2	109.2	109.2	109.2	109.2
11. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				646.1	640.1
12. Earnings Per Share (of Rs. 10/- each) (not annualised):					
(a) Basic	0.2	0.1	-0.4	0.5	0.1
(b) Diluted	0.2	0.1	-0.4	0.5	0.1


Notes :

- The above Results for the quarter and 12 months ended 31st March, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 30.05.2017.
- The Auditors of the Company have audited the above Financial Results in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Regulation), 2015.
- The figures for three month ended 31.03.2017 and its corresponding period are balancing figures between Audited figures in respect of the full financial year and the published year to date figures upto nine months of the relevant financial year.
- Previous year figures have been regrouped/ re-arranged wherever considered necessary.

For Master Trust Limited

Dated: 30.05.2017

Place: Ludhiana


R. K. Singhania
Director

MASTER TRUST LIMITED

(CIN : L65991PB1985PLC006414)

Regd. Office : SCO 19, Master Chambers, Feroze Gandhi Market, Ludhiana.

E-mail id : secretarial@mastertrust.co.in, website : www.mastertrust.co.in, Phone : 0161-3911500

Balance Sheet as at 31 March, 2017

(Rs. In millions)

Particulars	As at 31 March, 2017 Audited	As at 31 March, 2016 Audited
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	109.2	109.2
Reserves and surplus	646.1	640.1
	755.3	749.3
Current liabilities		
Short-term borrowings	257.5	508.7
Other current liabilities	107.1	111.8
Short-term provisions	2.6	2.1
	367.2	622.6
TOTAL	1,122.5	1,371.9
ASSETS		
Non-current assets		
Fixed assets - Tangible	2.8	3.5
Non-current investments	185.1	196.6
Deferred tax assets (net)	0.9	0.6
Long-term loans and advances	6.4	24.6
	195.2	225.3
Current assets		
Inventories	42.8	57.7
Cash and cash equivalents	27.1	20.1
Short-term loans and advances	856.8	1,067.8
Other current assets	0.6	1.0
	927.3	1,146.6
TOTAL	1,122.5	1,371.9

MASTER TRUST LIMITED

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(Rs. In millions)

Consolidated Statement of Profit and Loss for the year ended 31 March, 2017


Particulars	For the year ended 31 March, 2017 Audited	For the year ended 31 March, 2016 Audited
1. Income		
Revenue from operations and other income	1106.6	1036.2
Total Income from Operations	1106.6	1036.2
2. Expenses		
Employee benefits expense	205.2	173.6
Finance costs	154.0	144.6
Depreciation	19.1	18.2
Other expenses	640.5	646.9
Total Expenses	1018.8	983.3
3. Profit/(Loss) before exceptional items, extraordinary items, minority interest and Tax (1-2)	87.8	53.0
4. Exceptional items	0.0	0.0
5. Profit/(Loss) before exceptional items, extraordinary items, minority interest and Tax (3-4)	87.8	53.0
6. Extraordinary items	0.0	0.0
7. Profit / (Loss) from ordinary activities before minority interest and tax (6-7)	87.8	53.0
8. Tax expense:		
Current tax expense for current year	22.4	20.2
Deferred tax	(1.8)	(2.8)
Current tax expense relating to prior years	8.9	(0.3)
Total Tax Expense	29.5	17.1
9. Net Profit / (Loss) after Tax before Minority Interest (7-8)	58.3	35.9
10. Minority Interest	0.1	0.3
11. Net Profit / (Loss) after Tax and Minority Interest (7-8)	58.2	35.6
12. Earnings per equity share of face value ₹ 10 each Basic and Diluted (in ₹)	5.3	3.3
13. Reserve excluding Revaluation Reserves	1657.6	1599.4
14. Weighted average number of shares outstanding	10,876,600	10,876,600

Notes :

- The above Results for the quarter and 12 months ended 31st March, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 30.05.2017.
- The Auditors of the Company have audited the above Financial Results in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Regulation), 2015.
- The figures for three month ended 31.03.2017 and its corresponding period are balancing figures between Audited figures in respect of the full financial year and the published year to date figures upto nine months of the relevant financial year.
- Previous year figures have been regrouped/ re-arranged wherever considered necessary.
- The consolidated financial results include results of all its subsidiaries viz. Master Infrastructure and Real Estate Developers Limited, Master Capital Services Limited, HA Shares & Stock Brokers Limited, Master Commodity Services Limited, Master Portfolio Services Limited and Master Insurance Brokers Limited.

For Master Trust Limited

Dated: 30.05.2017
Place: Ludhiana


R. K. Singhania
Director

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(Rs. In millions)

Consolidated Balance Sheet as at 31 March, 2017

Particulars	As at 31 March, 2017 Audited	As at 31 March, 2016 Audited
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	109.2	109.2
Reserves and surplus	1657.6	1599.4
	1766.8	1708.6
Minority Interest	11.0	10.9
Non-current liabilities		
Long-term borrowings	599.2	458.3
Deferred tax liabilities (net)	-	1.8
	599.2	460.1
Current liabilities		
Trade payables	1988.0	1385.8
Short-term borrowings	145.4	391.2
Other current liabilities	115.4	301.2
Short-term provisions	17.1	20.4
	2265.9	2098.6
TOTAL	4642.9	4278.2
ASSETS		
Non-current assets		
Fixed assets - Tangible	89.8	100.3
Non-current investments	247.9	225.2
Deferred Tax Assets (net)	0.1	0.0
Long-term loans and advances	78.5	87.9
	416.3	413.4
Current assets		
Inventories	137.8	158.9
Trade receivables	861.6	868.1
Cash and cash equivalents	2280.5	1743.4
Short-term loans and advances	946.7	1094.4
	4226.6	3864.8
TOTAL	4642.9	4278.2