

MASTER TRUST LIMITED

(CIN: L65991PB1985PLC006414)

Regd. Office: SCO 19, Master Chambers, Feroze Gandhi Market, Ludhiana-141001, Punjab
E-mail id: secretarial@mastertrust.co.in, website: www.mastertrust.co.in, Phone: 0161-3911500

NOTICE

NOTICE is hereby given that the **29th Annual General Meeting** of Members of the Company will be held on Friday, 26th day of September 2014, at 10:30 A.M. at the Registered Office of the Company to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Profit and Loss Account ended as on that date together with the reports of the Directors' and the Auditors' thereon.
2. To consider the declaration of Dividend for the financial year ended 31st March 2014.
3. To appoint a Director in place of Mr. G. S. Chawla (DIN: 00087449), who retires by rotation and being eligible, seeks re-appointment.
4. To appoint a Director in place of Mrs. Harneesh Kaur Arora (DIN: 00089451), who retires by rotation and being eligible, seeks re-appointment.
5. To appoint a Director in place of Mr. R. K. Singhania (DIN: 00077540), who retires by rotation and being eligible, seeks re-appointment.
6. To re-appoint Statutory Auditors of the Company & to fix their remuneration and to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, and on the recommendations of the Audit Committee of the Board of Directors, M/s Manjeet Singh & Co. (Firm Registration No.: 011831N), Chartered Accountants, be and are hereby re-appointed as the Auditors of the Company to hold office from the conclusion of this AGM until the conclusion of the 32nd AGM (subject to ratification of the appointment by the members annually) at such remuneration as may be agreed upon by the Board of Directors and the Auditors in connection with the audit of accounts on a progressive billing basis.”

SPECIAL BUSINESS

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, General Circular No. 14/2014 dt. 09.06.2014 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modifications, or re-enactment thereof for the time being in force), read with Schedule IV to the Act, Mr. Anil Bhatia (DIN: 00254117), an existing Independent Director of the Company, (who has submitted a declaration that he meets the criteria for Independence as provided in section 149(6) who retires by rotation at the AGM & in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office under Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, to hold the office for 5 consecutive years up to September 30, 2019 without being liable to retire by rotation.”

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, General Circular No. 14/2014 dt. 09.06.2014 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modifications, or re-enactment thereof for the time being in force), read with Schedule IV to the Act, Mr. Anil K. Malhotra (DIN: 00455951), an existing Independent Director of the Company, (who has submitted a declaration that he meets the criteria for Independence as provided in section 149(6)) who retires by rotation at the AGM & in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office under Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, to hold the office for 5 consecutive years up to September 30, 2019 without being liable to retire by rotation.”

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, General Circular No. 14/2014 dt. 09.06.2014 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modifications, or re-enactment thereof for the time being in force), read with Schedule IV to the Act, Mr. Ashwani Kumar (DIN: 00030307), an existing Independent Director of the Company, (who has submitted a declaration that he meets the criteria for Independence as provided in section 149(6)) who retires by rotation at the AGM & in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office under Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, to hold the office for 5 consecutive years up to September 30, 2019 without being liable to retire by rotation.”

10. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, General Circular No. 14/2014 dt. 09.06.2014 and other applicable provisions of the Companies Act, 2013 and the Rules

made thereunder (including any statutory modifications, or re-enactment thereof for the time being in force), read with Schedule IV to the Act, Mr. Pavan Kumar Chhabra (DIN: 00104957), an existing Independent Director of the Company, (who has submitted a declaration that he meets the criteria for Independence as provided in section 149(6)) who retires by rotation at the AGM & in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office under Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, to hold the office for 5 consecutive years up to September 30, 2019 without being liable to retire by rotation."

11. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 188 and any other applicable provisions of the Companies Act, 2013 and of the Rules made thereunder (including any statutory modifications, or re-enactment thereof for the time being in force), the approval of the members of the Company be and is hereby given to the Board of Directors of the Company to enter into contracts and/or agreements with Related Parties (as per details mentioned in the Statement annexed to the notice) for availing and/or rendering of any services.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to determine the actual sums to be involved in the proposed transactions and the terms & conditions related thereto and all other matters arising out of or incidental to the proposed transactions and to do all acts, deeds, matters and things that may be necessary, proper or expedient thereto for the purpose of giving effect to this resolution."

By Order of the Board
For Master Trust Limited

Place : Ludhiana
Date : 14.08.2014

Regd. Office: SCO 19, Master Chambers,
Feroze Gandhi Market, Ludhiana-141001,
Punjab.

(R.K. Singhania)
Director
DIN - 00077540

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND THE MEETING AND THAT THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The proxy form, in order to be effective, must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights

may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. The relative Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, in respect of Special Businesses under items 7 to 11 to be transacted at the Meeting, is annexed hereto.
3. *The Register of Members and Share Transfer Books of the Company will remain closed from, September 22, 2014 to September 26, 2014 (both days inclusive) for the purpose of payment of final dividend. Subject to the provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the meeting, will be paid within 30 days from the date of declaration, to those members whose name appears on the Register of Members as on September 26, 2014 as a record date for the purpose of dividend.*
4. Since the Company's shares are in compulsory demat trading, to ensure better services and elimination of risk of holding shares in physical form, we request our shareholders holding shares in physical form to dematerialize their shares at the earliest.
5. Members holding shares in physical form are advised to furnish, on or before 22nd September, 2014, particulars of their bank account, if not done already or if it is changed, to the Company to incorporate the same in the dividend warrants/ payments instruments. In respect of cases, where the payments to the shareholders holding shares in dematerialized form are made by NECS, NEFT, dividend warrants/ payment instruments, particulars of bank account registered with their depository participants will be considered by the Company for printing the same on the dividend warrants/ payment instruments.
6. Members holding shares in dematerialized form are requested to notify change in address/bank account, if any, to their respective Depository Participants (DPs). Members must quote their Folio Number/ De-mat Account No. (Client Id) in all correspondence with the Company and/or R&T Agent. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company, in case of dematerialized shares, will not entertain any direct request from such members for change of address, transportation of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of dividend, Registrar is obliged to use only the data provided by the Depositories.
7. Any queries regarding the Annual Accounts or otherwise must be sent to Registered Office of the Company at least 10 days before the date of the meeting
8. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Registered Office of the Company on all working days during office hours upto the date of the Annual General Meeting.
9. Nomination facility is available to the members in respect of shares held by them. Members holding Shares in physical form may obtain the nomination forms from the Company's Registrar and Share Transfer Agent. Members holding Shares in electronic form may obtain the nomination form from their respective Depository Participants.

10. As per the General Circular 08/2014 No. 1/19/2013-CL-V dt. 04.04.2014 issued by the Ministry of Corporate Affairs, the Financial Statements (and documents required to be attached thereto), Auditors Report & Board's Report in respect of financial years that commence earlier than 01.04.2014 shall be governed by the relevant provisions of the Companies Act, 1956. The Ministry of Corporate Affairs has vide General Circular No. 2/2011 dt. 08.02.2011 read together with General Circular No. 3/2011 dt. 21.02.2011, granted general exemption under Section 212(8) of the Companies Act, 1956 for not attaching Annual Report of Subsidiary Companies, subject to fulfillment of certain conditions by the Holding Company. The Company, after complying with the said Circular, has presented in its Annual Report, the Consolidated Financial Statements of the Company and all its Subsidiaries duly audited by its Statutory Auditors. The Consolidated Financial Statements have been prepared in strict compliance with the applicable Accounting Standards. The Company has disclosed in the Consolidated Balance Sheet the following information in aggregate for each subsidiary including subsidiaries of subsidiaries:- (a) capital (b) reserves (c) total assets (d) total liabilities (e) details of investment (excluding Subsidiaries) (f) turnover (g) profit before taxation (h) provision for taxation (i) profit after taxation (j) proposed dividend.
11. Electronic copy of the notice along with the Annual Report is being sent to all members whose E-mail IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for hard copy of the same. For members who have not been registered their email address, physical copies of the Annual Report are being sent to them.
- 12. Voting through electronic means:**
- a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL).
 - b) A member may exercise his vote at any general meeting by electronic means and Company may pass any resolution by electronic voting system in accordance with the Rule 20 of the Companies (Management and Administration) Rules, 2014.
 - c) During the e-voting period, members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date for the purpose of E-voting i.e. 29th August, 2014, may cast their vote electronically.
 - d) **The e-voting period commences at 9:30 a.m. on Saturday, 20th September, 2014 and ends at 5:00 p.m. on Monday, 22nd September, 2014. The e-voting module shall be disabled by CDSL for voting thereafter.**
 - e) **Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.**
 - f) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the members as on the cut-off date for the purpose of E-voting i.e. Friday, 29th August, 2014.
 - g) The Board of Directors at its meeting held on 14.08.2014 has appointed Mr. Rajeev Bhambri, Practicing Company Secretary (M. No. FCS 4327) as the scrutinizer to scrutinize the e-voting

process (including the Ballot forms received from members not having access to E-voting process) in a fair and transparent manner.

h) Instructions for e-voting:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (ii) Click on “Shareholders” tab.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (ii) Next enter the Image Verification as displayed and Click on Login.
- (iii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (iv) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the folio number/member ID in the PAN field. • In case the folio number/member ID is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number/member ID 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the No. of shares in the Dividend Bank details field.

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password

Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN – 140829051 for Master Trust Limited.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xiv) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) **Note for Institutional Shareholders**
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xvi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

13. Members who do not have access to e-voting facility.

In terms of Clause 35B of the Listing Agreement, those members who do not have access to the E-voting Facility may send duly completed Ballot Form (enclosed with the Notice) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Rajeev Bhambri, Practicing Company Secretary (M. No. FCS 4327) at SCO No. 9, Jandu Tower, Miller Ganj, Ludhiana, Punjab – 141 003 not later than 22nd September, 2014 (5.00 p.m. IST).

Ballot Form received after this date will be treated as invalid.

A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

14. Members are requested to carefully read the instructions and in case of any queries, you may refer to the Q & A on e-Voting for Members and User Manual for Shareholders to cast their votes available in the Help section of www.evotingindia.com.
15. Since the Company is required to provide facility to the members to exercise their right to vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form and not casting their vote electronically or through enclosed Ballot Form, may cast their vote at the Annual General Meeting.
15. The Scrutinizer, appointed by the Board of Directors to scrutinize the e-voting process in a fair and transparent manner, shall within a period of not exceeding three (3) working days from the conclusion of the e-Voting period unlock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

16. The Results shall be declared on the Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.mastertrust.co.in and on the website of CDSL within two (2) days of passing of the resolutions at the Annual General Meeting of the Company on 26th September, 2014 and communicated to the BSE Limited.
17. Pursuant to Rule 18 of the Companies (Management and Administration) Rules, 2014, your Company is allowed to send the Notice of General Meetings through electronic mode to their Members. The Members are requested to support this initiative of paperless compliance by registering/updating their e-mail addresses with the Depository Participant (in case of shares held in dematerialised form) or with Registrar & Transfer Agent- Skyline Financial Services (P) Ltd, New Delhi by sending an E-mail to admin@skylinerta.com or with the Company at secretarial@mastertrust.co.in (in case of shares held in physical form).
18. The Notice & Annual Report of the Company circulated to the members, will also be made available on the Company's website at www.mastertrust.co.in
19. Information required to be provided under the Listing Agreement entered into with the Stock Exchanges, regarding the Directors who are proposed to be appointed/ re-appointed is as below:-

Name of the Director	Gurmeet Singh Chawla	Harneesh Kaur Arora	Rajinder Kumar Singhania
Age (years)	55 years	56 years	60 years
Qualification	B.E., M.B.A & D.B.F.	M.A.	FCA
Expertise	Wide experience of more than 18 years working in the field of Capital Market, Finance, Merchant Banking, Research, IT & other related activities.		Wide experience of more than 30 years working in the field of Corporate Strategy, Tax Planning, Financial Engineering and M & A space.
Directorship held in other Companies	1. Master Commodity Services Limited 2. Master Insurance Brokers Limited 3. Master Portfolio Services Limited 4. KAG Investment and Advisors Private Limited	1. H K Arora Real Estate Services Limited 2. Master Share and Stock Brokers Limited 3. Eminent Buildwell Private Limited 4. Saintco India Private Limited 5. H.A. Share and Stock Brokers Limited	1. Prime Industries Limited 2. Master Projects Private Limited 3. Master Commodity Services Limited 4. Master Capital Services Limited 5. Master Insurance Brokers Limited 6. Master Portfolio Services Limited 7. Master Infrastructure and Real Estate Developers

			Limited 8. Prime Agro Farms Private Limited 9. Bigbuild Real Estate Private Limited 10. Megabuild Agri Private Limited 11. Gold Touch Agri Private Limited 12. Mansfield Estate Developers Private Limited 13. Matria Estate Developers Private Limited
Chairmanships / Memberships of Committees of other public companies	Nil	Nil	Nil
Shares held in the Company	Nil	11,25,010 shares (10.34%)	25,80,357 shares (23.72%)
Relationship with other Director(s)	Not related to any other Director	Spouse of Mr. Harjeet Singh Arora.	Not related to any other Director

EXPLANATORY STATEMENT TO THE NOTICE

As required by Section 102 of the Companies Act, 2013 the following Explanatory Statement sets out the material facts relating to the businesses under Item No. 7 to 11 accompanying the Notice dated 14.08.2014.

Item No. 7

Mr. Anil Bhatia is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in December 2006. Mr. Bhatia is Graduate having vast experience and expertise in the field of Trading & Manufacturing of Engineering tools. He holds nil shares of the Company.

In terms of Section 149, General Circular No. 14/2014 dt. 09.06.2014 and other applicable provisions of the Companies Act, 2013, Mr. Bhatia being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director of the Company for a term of Five (5) consecutive years upto September 30, 2019. Notice has been received from a member proposing him as a candidate for the office of Independent Director of the Company.

In the opinion of the Board, Mr. Bhatia fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and wishes to continue to avail his services. Hence Board commends passing of the resolution at item no. 7 of the notice.

Save and except Mr. Anil Kumar Bhatia and his relatives, to the extent of their shareholding interest, if any, in the Company none of the other Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in passing the resolution set out at item no. 7.

Item No. 8

Mr. Anil Kumar Malhotra is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in December 2008. Mr. Malhotra is a Company Secretary and a Chartered Accountant having vast experience and expertise in Finance and Taxation matters. He is a member of the Audit Committee. He holds nil shares of the Company.

Mr. Malhotra is director whose period of office was liable to determination by retirement of directors by rotation at the ensuing AGM under the erstwhile Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Malhotra being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director of the Company for a term of Five (5) consecutive years upto September 30, 2019. Notice has been received from a member proposing him as a candidate for the office of Independent Director of the Company.

In the opinion of the Board, Mr. Malhotra fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and wishes to continue to avail his services. Hence Board commends passing of the resolution at item no. 8 of the notice.

Save and except Mr. Anil Kumar Malhotra and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise, in passing the resolution set out at item no. 8.

Item No. 9

Mr. Ashwani Kumar is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in December 2005. Mr. Ashwani Kumar is a Practising Chartered Accountant having vast experience and expertise in the field of Finance, Audit and Taxation matters. He has been re-appointed as the Chairman & Member of Audit Committee by the Board of Directors. He holds nil shares of the Company.

In terms of Section 149, General Circular No. 14/2014 dt. 09.06.2014 and other applicable provisions of the Companies Act, 2013, Mr. Ashwani Kumar being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director of the Company for a term of Five (5) consecutive years upto September 30, 2019. Notice has been received from a member proposing him as a candidate for the office of Independent Director of the Company.

In the opinion of the Board, Mr. Ashwani Kumar fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and wishes to continue to avail his services. Hence Board commends passing of the resolution at item no. 9 of the notice.

Save and except Mr. Ashwani Kumar and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise, in passing the resolution set out at item no. 9.

Item No. 10

Mr. Pavan Chhabra is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in January 1994. Mr. Chhabra is a Chartered Accountant having vast experience and expertise in Finance, Taxation & Corporate matters. He has been appointed as a member of the Nomination and Remuneration Committee by the Board of Directors. He holds nil shares of the Company.

Mr. Chhabra is director whose period of office was liable to determination by retirement of directors by rotation at the ensuing AGM under the erstwhile Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Chhabra being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director of the Company for a term of Five (5) consecutive years upto September 30, 2019. Notice has been received from a member proposing him as a candidate for the office of Independent Director of the Company.

In the opinion of the Board, Mr. Chhabra fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and

wishes to continue to avail his services. Hence, Board commends passing of the resolution at item no. 8 of the notice.

Save and except Mr. Pavan Chhabra and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise, in passing the resolution set out at item no. 10.

Item No. 11

Section 188 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Second Amendment Rules, 2014 dated 14.08.14 requires the approval of the members by way of a prior Special resolution for specified transactions beyond threshold limits with Related Parties.

Further, SEBI vide its Circular No. CIR/CFD/POLICY CELL/2/2014 dated 17.04.2014 prescribes that all material related party transactions to require approval of the shareholders through special resolution. SEBI vide its aforesaid circular defines a transaction with a related party to be considered material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds five percent of the annual turnover or twenty percent of the net worth of the company as per the last audited financial statements of the company, whichever is higher.

Your Company from time to time renders and avails various services which may include credit facilities from/to such Related Parties. Since, the transaction value for such services may exceed the prescribed threshold limits as prescribed under Sec 188 of the Act and the Rules made thereunder, therefore, as a matter of abundant precaution, the proposal is being put before the members of the Company for their approval.

The disclosures required to be provided under the provisions of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Second Amendment Rules, 2014 are given herein below for perusal of the members.

Sr. No.	Name of the related party	Name of the director or key managerial personnel who is related, if any.	Nature of relationship
Subsidiaries/Wholly Owned Subsidiaries.			
1.	Master Capital Services Limited.	None of the Directors or Key managerial personnel is related except to the extent of their directorship in the wholly owned subsidiary company.	Wholly Owned Subsidiary of the Company.
2.	Master Commodity Services Limited	None of the Directors or Key managerial personnel is related except to the extent of their directorship in the wholly owned subsidiary company (step down).	Wholly Owned Subsidiary of the Company. (Step Down)
3.	Master Portfolio Services Limited	None of the Directors or Key managerial personnel is related except to the extent of their	Wholly Owned Subsidiary of the

		directorship in the wholly owned subsidiary company (step down).	Company (Step Down).
4.	Master Insurance Brokers Ltd.	Mr. Harjeet Singh Arora and Mr. Rajinder Kumar Singhania and their relatives hold shares in the Subsidiary Company. None of the other Directors or Key managerial personnel is related except to the extent of their directorship in the Subsidiary company.	Subsidiary of the Company (Step Down).
5.	Master Infrastructure and Real Estate Developers Limited	None of the Directors or Key managerial personnel is related except to the extent of their directorship in the wholly owned subsidiary company.	Wholly Owned Subsidiary of the Company.
6.	Prime Industries Limited	Mr. Harjeet Singh Arora, Mrs. Harneesh Kaur Arora and Mr. Rajinder Kumar Singhania hold shares in Prime Industries Limited. None of the Directors or Key managerial personnel is related except to the extent of their directorship in the wholly owned subsidiary company.	Directors of the Company are Directors and Shareholders in Prime Industries Ltd.
7.	H. A. Shares & Stock Brokers Ltd	Except Mr. Harjeet Singh Arora being the Director and Mrs. Harneesh Kaur Arora, being the Director of Shareholder, none of the other Directors or Key managerial personnel is related to the Subsidiary Company.	Subsidiary of the Company.
8.	Bigbuild Real Estate Private Ltd.	Mr. Harjeet Singh Arora and Mr. Rajinder Kumar Singhania are directors and shareholders in Bigbuild Real Estate Private Ltd. None of the other Directors or Key managerial personnel is related.	Directors of the Company are Directors and Shareholders in Bigbuild Real Estate Private Ltd.
9.	Prime Agro Farms Private Limited	Mr. Harjeet Singh Arora and Mr. Rajinder Kumar Singhania are directors and shareholders in Prime Agro Farms Private Limited None of the other Directors or Key managerial personnel is related.	Directors of the Company are Directors and Shareholders in Prime Agro Farms Private Limited
10.	Master Share & Stock Brokers Ltd.	Mr. Harjeet Singh Arora and Mrs. Harneesh Kaur Arora are directors and shareholders in Master	Directors of the Company are

Share & Stock Brokers Ltd. Mr. Rajinder Kumar Singhania is also a Director in Master Share & Stock Brokers Ltd. Directors and Shareholders in Master Share & Stock Brokers Ltd.

None of the other Directors or Key managerial personnel is related.

Partnership Firms

11.	Mountview Investments	Mrs. Harneesh Kaur Arora is a partner in the firm.	Director of the Company is a partner in the Firm.
12.	Ludhiana Securities	Mr. Chirag Singhania is a partner in the firm.	Director's relative is a partner in the Firm.
13.	Master Investments	Mr. Puneet Singhania is a partner in the firm.	Director's relative is a partner in the Firm.
14.	Malwa Investments	Mr. Jashanjyot Singh is a partner in the firm.	Director's relative is a partner in the Firm.
15.	Prime Securities	Mrs. Palka A Chopra is a partner in the firm	Director's relative is a partner in the Firm.
16.	Master Securities	Mr. Harjeet Singh Arora and Mr. Rajinder Kumar Singhania are partners in the firm.	Directors of the Company are partners in the Firm.

Nature, material terms, monetary value and particulars of the contract or arrangement As may be decided by the Board of Directors at relevant time.

Any other information relevant or Nil. important for the members to take a decision on the proposed resolution

By Order of the Board
For **Master Trust Limited**

Place : Ludhiana
Date : 14.08.2014

(R.K. Singhania)
Director
DIN - 00077540

MASTER TRUST LIMITED
Regd. Office: Master Chamber, SCO-19, Feroze Gandhi Market, Ludhiana
CIN: L65991PB1985PLC006414

Proxy form

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]*

Name of the member (s) : Registered address :		E-mail Id : Folio No/ Client Id : DP ID :	
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I/We, being the member (s) of shares of Master Trust Limited, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:....., or failing him

2. Name:

Address:

E-mail Id:

Signature:....., or failing him

3. Name:

Address:

E-mail Id:

Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting/ Extraordinary general meeting of the company, to be held on the 26th day of September, 2014 at 10.30 a.m. / p.m. at Regd. Office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Description	I / We assent to the resolution (For)	I / We dissent to the resolution (Against)
1.	Adoption of the audited Balance Sheet and Profit & Loss Account for the year ended March 31, 2014 and the reports of the Board of Directors and Auditors thereon.		
2.	To declare a final dividend of Rs. 1/- per equity share for the financial year ended 31 st March 2014		
3.	Appointment of Mr. G. S. Chawla (DIN: 00087449), who retires by rotation and being eligible, seeks re-appointment.		
4.	Appointment of Mrs. Harneesh Kaur Arora (DIN: 00089451), who retires by rotation and being eligible, seeks re-appointment.		
5.	Appointment of Mr. R. K. Singhania (DIN: 00077540), who retires by rotation and being eligible, seeks re-appointment.		
6.	To re-appoint Statutory Auditors of the Company		
7.	Appointment of Mr. Anil Bhatia as an Independent Director		
8.	Appointment of Mr. Anil K. Malhotra as an Independent Director		
9.	Appointment of Mr. Ashwani Kumar as an Independent Director		
10.	Appointment of Mr. Pavan Kumar Chhabra as an Independent Director		
11.	Approval of Related Party Transactions.		

Signed this..... day of..... 20....

Signature of shareholder

Signature of Proxy holder(s)

Revenue
Stamp

Note:

- 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
- 2. A Proxy need not be a member of the Company.**
- 3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.**
4. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
5. In the case of jointholders, the signature of any one holder will be sufficient, but names of all the jointholders should be stated.
6. The member has the option of indicating the manner in which the vote be cast. This is only optional. If the member leaves the 'For' or 'Against' column blank against any or all the resolutions, the Proxy will be entitled to vote in the manner as he/she thinks appropriate.

MASTER TRUST LIMITED
Regd. Office: Master Chamber, SCO-19, Feroze Gandhi Market, Ludhiana
CIN: L65991PB1985PLC006414

ATTENDANCE SLIP

(Please complete and hand it over at the entrance of the meeting hall.)
(Only Members or their Proxies are entitled to be present at the Meeting)

Folio No. _____

Client ID/DP ID* _____

Name of Shareholder/Joint Shareholder/Proxy _____

Address _____

No. of Shares held _____

I/We hereby record my/our presence at the 29th Annual General Meeting held on Friday, the 26th September, 2014 at 10.30 A.M. at the Registered Office of the Company.

SIGNATURE OF THE MEMBER(S)/PROXY(S) PRESENT

*Applicable to investors holding shares in electronic form only

MASTER TRUST LIMITED

Registered office: Master Chambers, 19, 3rd Floor, Feroze Gandhi Market, Ludhiana, Punjab - 141001.
[CIN No: L65991PB1985PLC006414] [E-Mail: secretarial@mastertrust.co.in]
[Website: www.mastertrust.co.in] [Tel Nos: 0161-3911500]

BALLOT FORM

(To be returned to Scrutinizer appointed by Master Trust Limited)

1. Name(s) of Member(s) :
(including joint-holders, if any)

2. Registered Folio No. / :
DPID No. / Client ID No.*

(*Applicable to Members holding shares
in dematerialised form)

3. I/We hereby exercise my/our vote in respect of the Ordinary Resolution(s) / Special Resolution(s) as specified in the Notice dated **14.08.2014** to be passed through Ballot for the business stated in the said Notice by conveying my/our assent or dissent to the said resolution in the relevant box below:

Item No.	Description	Type of resolution (Ordinary/Special)	I / We assent to the resolution (For)	I / We dissent to the resolution (Against)
1.	Adoption of the audited Balance Sheet and Profit & Loss Account for the year ended March 31, 2014 and the reports of the Board of Directors and Auditors thereon.	Ordinary		
2.	To declare a final dividend of Rs. 1/- per equity share for the financial year ended 31 st March 2014	Ordinary		
3.	Appointment of Mr. G. S. Chawla (DIN: 00087449), who retires by rotation and being eligible, seeks re-appointment.	Ordinary		
4.	Appointment of Mrs. Harneesh Kaur Arora (DIN: 00089451), who retires by rotation and being eligible, seeks re-appointment.	Ordinary		
5.	Appointment of Mr. R. K. Singhania (DIN: 00077540), who retires by rotation and being eligible, seeks re-appointment.	Ordinary		

6.	To re-appoint Statutory Auditors of the Company	Ordinary		
7.	Appointment of Mr. Anil Bhatia as an Independent Director	Special		
8.	Appointment of Mr. Anil K. Malhotra as an Independent Director	Special		
9.	Appointment of Mr. Ashwani Kumar as an Independent Director	Special		
10.	Appointment of Mr. Pavan Kumar Chhabra as an Independent Director	Special		
11.	Approval of Related Party Transactions.	Special		

Place :

Date :

Signature of Member / Beneficial Owner

E-Mail _____

Tel. No. _____