

Report on Corporate Governance

In compliance with Part C of Schedule V of the SEBI (LODR) Regulations, 2015 the Company hereby lays out several corporate governance related requirements, which listed companies are required to adopt and follow.

While most of the practices laid out in Part C of Schedule V of the SEBI (LODR) Regulations, 2015 require mandatory compliance, others are recommendatory in nature, this Report sets out to define the governance practice followed by the Company.

1. CORPORATE GOVERNANCE

Corporate Governance is about promoting the fairness, transparency, accountability, commitment to values, ethical business conduct and about considering all stakeholders' interests while conducting the business. It represents the value framework, principles, rules, practices by which a company conducts its business activities. Corporate Governance essentially involves balancing the interests of many stakeholders in a company which include its shareholders, management, customers, suppliers, financiers, government and the community.

2. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

In order to ensure sustainable returns to all stakeholders of the business, it is imperative, especially for large organizations, to adopt and follow certain policies, procedures and processes, which together constitute a "Code of Corporate Governance." It is important that such a Code is institutionalized, to ensure transparency, consistency and uniformity of decision making processes and actions. Master Trust Limited has always believed in such a "Sound" Code of Corporate Governance, as a tool for highest standards of management and business integrity.

3. BOARD OF DIRECTORS

A. Composition:

The present strength of the Board consists of 7 Directors who are professionals and are drawn from diverse fields. The majority of the Directors of the Board are Non- Executive Directors. The day to day Management of the Company is conducted by the Managing Director of the company subject to the supervision and control of the Board of Directors.

Three Non-Executive Independent Directors, drawn from amongst persons with experience in business, finance, technology and management.

Three Non-Executive Directors with considerable experience in their field representing the Company.

B. The names of Directors and their Directorship / Committee Chairmanship / Committee membership in other public limited companies as on 31.03.2020.

The composition and categories of Directors as on March 31, 2020 as also the number of Directorships/Chairpersonships and Committee positions held by them in other public limited companies and the names of the listed entities where they hold Directorship and the category of such Directorship are given below:

Name of the Director & DIN	Category of Directorship in the Company	No. of Directorships held in Other public Ltd. Companies*	No of Directorship in other listed entities **	No. of Board Committees' memberships held in Other Listed Co. **	No of post of Chairperson in other Listed Co.**
Mr. Harjeet Singh Arora (DIN: 00063176)	Managing Director	7	2	2	1
Mr. R. K. Singhanian (DIN: 00077540)	Non Executive Director	6	2	1	1
Mrs. Harneesh Kaur Arora (DIN: 00089451)	Non Executive Director	6	1	1	0
Mr. G.S. Chawla (DIN: 00087449)	Non Executive Director	4	1	0	0

Mr. Pavan Kumar Chhabra (DIN:000104957)	Independent Non Executive Director	5	1	1	0
Mr. Ashwani Kumar (DIN: 00030307)	Independent Non Executive Director	1	2	2	1
Mr. Anil Kumar Bhatia (DIN: 00254117)	Independent Non Executive Director	0	1	2	1

*Excludes Directorships/Chairpersonships in Associations, Private Limited Companies, Foreign Companies, Government Bodies, Companies registered under Section 8 of the Act and Alternate Directorships.

** Represents Chairpersonships/Memberships of Audit and Stakeholders Relationship Committees in all public limited companies as required under Regulation 26(1)(b) of the Listing Regulations.

Note:

- 1) Mrs. Harneesh Kaur Arora, Non-Executive Director is the spouse of Mr. Harjeet Singh Arora, Managing Director.
- 2) For the purpose of SEBI (LODR) Regulations, 2015, the Committees considered are only the Audit Committee and the Shareholders/ Investors Grievance Committee of Public Limited Companies.

Details of Directorship held by the Directors in other Companies:

Sr. No.	Name	Directorships/controlling Shareholding in other Companies*
1	Mr. Harjeet Singh Arora	PRIME INDUSTRIES LIMITED MASTER CAPITAL SERVICES LIMITED MASTER INSURANCE BROKERS LIMITED MASTER PROJECTS LTD MASTER INFRASTRUCTURE AND REAL ESTATE DEVELOPERS LIMITED MASTER COMMODITY SERVICES LIMITED MASTER PORTFOLIO SERVICES LIMITED MASTER SHARE AND STOCK BROKERS LIMITED
2	Mr. Rajinder Kumar Singhania	PRIME INDUSTRIES LIMITED MASTER CAPITAL SERVICES LIMITED MASTER INSURANCE BROKERS LIMITED MASTER PROJECTS LTD MASTER INFRASTRUCTURE AND REAL ESTATEDVELOPERS LIMITED MASTER COMMODITY SERVICES LIMITED MASTER PORTFOLIO SERVICES LIMITED
3	Mr. Pavan Chhabra	MASTER CAPITAL SERVICES LIMITED MASTER INSURANCE BROKERS LIMITED MASTER INFRASTRUCTURE AND REAL ESTATEDVELOPERS LIMITED MASTER COMMODITY SERVICES LIMITED PAAWAN CAPITAL SERVICES LIMITED
4	Mr. Gurmeet Singh Chawla	MASTER CAPITAL SERVICES LIMITED MASTER INSURANCE BROKERS LIMITED MASTER COMMODITY SERVICES LIMITED MASTER PORTFOLIO SERVICES LIMITED
5	Mrs. Harneesh Kaur Arora	EMINENT BUILDWELL PRIVATE LIMITED H.K. ARORA REAL ESTATE SERVICES PRIVATE LIMITED ARORA FINANCIAL SERVICES PRIVATE LIMITED MASTER SHARE & STOCK BROKERS LIMITED SAINTCO INDIA PRIVATE LIMITED H.A. SHARES & STOCK BROKERS LIMITED
6	Mr. Ashwani Kumar	PRIME INDUSTRIES LIMITED DANDM COMPONENTS LIMITED
7	Mr. Anil Kumar Bhatia	Nil

* Excludes Directorships in Associations, Private Limited Companies, Foreign Companies, Government Bodies, Companies registered under Section 8 of the Act and Alternate Directorships.

C. Board Meeting

During the year seven (7) meetings of Board of Directors were held viz. on 08.04.2019, 30.05.2019, 08.07.2019, 14.08.2019, 13.09.2019, 13.12.2019 and 14.02.2020. The necessary quorum was present for all the meetings.

Attendance of Directors in Board Meeting:

Name of the Director & DIN Category	Category of Directorship	No. of Meeting Eligible to Attend	No. of Board Meetings Attended	Attendance at the last AGM
Mr. Harjeet Singh Arora (DIN: 00063176)	Managing Director	7	7	Present
Mr. R. K. Singhania (DIN: 00077540)	Non Executive Director	7	7	Present
Mrs. Harneesh Kaur Arora (DIN: 00089451)	Non Executive Director	7	6	Absent
Mr. G.S. Chawla (DIN: 00087449)	Non Executive Director	7	5	Absent
Mr. Pavan Kumar Chhabra (DIN:000104957)	Independent Non Executive Director	7	3	Absent
Mr. Ashwani Kumar (DIN: 00030307)	Independent Non Executive Director	7	1	Absent
Mr. Anil Kumar Bhatia (DIN: 00254117)	Independent Non Executive Director	7	3	Absent
Mr. Sudhir Kumar* (DIN: 00305360) Up to 14.11.2019	Independent Non Executive Director	5	3	Present
Mr. Anil Kumar Malhotra* (DIN: 00455951) Up to 14.02.2020	Independent Non Executive Director	6	4	Absent

*Mr. Sudhir Kumar and Mr. Anil Kumar Malhotra resigned from the directorship of the company w.e.f. 14.11.2019 and 14.02.2020 respectively due to personal reasons.

D. Declaration of Independence of Board:

Based on the confirmation/disclosures received from the Directors and on evaluation of the relationships disclosed, all the Non-Executive Independent Directors are independent in terms of the Provisions of section 149(6) of Companies Act, 2013 and Regulation of SEBI (LODR) Regulation, 2015.

E. Separate Meeting of Independent Directors

Separate meeting of the Independent Directors of the Company was held on 14th February, 2020 without the presence of the Non-Executive Directors, the Managing Director and the management team of the Company. The meeting was attended by all the Independent Directors. The matters considered and discussed thereat, inter alia, included those prescribed under Schedule IV to the Act and Regulation 25 of SEBI (LODR) Regulation, 2015.

F. Familiarization Program for Independent Directors

The Company has in place the familiarization program for the Independent Directors appointed from time to time. The program aims to familiarize the Independent Directors with various aspects of the Company including the nature of the financial services industry, operations and performance of the Company's subsidiaries; developments within group companies; roles, rights, responsibilities of Independent Directors; and other relevant information required by Independent Directors to discharge their functions.

The Managing Directors and business heads of the Company and its subsidiaries make business presentations at the Board meetings to update the Independent Directors with the strategy, functions, operations and performance of the Company and its subsidiaries.

The Company's Policy of conducting the familiarization program and details of such familiarization programme imparted to independent is placed on the website viz., www.mastertrust.co.in.

G. Code of Conduct

The Company has adopted the Code of Conduct ("Code") which applies to all the Board members and the Senior Management Personnel. It is the responsibility of all the Board

members and Senior Management Personnel to familiarize themselves with the Code and comply with its provisions. The Code has been circulated to all the members of the Board and Senior Management Personnel and they have confirmed compliance with the Code. The Code of Conduct has framed and formulated by the Company for members of the Board and Senior Management Personnel and placed on the website viz., www.mastertrust.co.in.

The declaration signed by the Managing Director to this effect forms part of this Report.

4. COMMITTEES OF THE BOARD

The Board has constituted the following Committees to take informed decisions in the best interests of the Company. These Committees monitor the activities falling within their terms of reference. Specific terms of reference have been laid out for each of these Committees and reviewed annually:

- Audit Committee.
- Nomination and Remuneration Committee.
- Stakeholders' Relationship Committee.

5. AUDIT COMMITTEE

Composition

The terms of reference of the Audit Committee are, as contained in section 177(4) of the Companies Act, 2013, and also as contained in SEBI (LODR) Regulations, 2015.

To ensure the composition & independence of the Committee as per the Companies Act, 2013, the Audit Committee consists of 3 Non-Executive Independent Directors viz. Mr. Ashwani Kumar, Mr. Pavan Kumar Chhabra and Mr. Anil Kumar Bhatia. All the Members of Audit Committee are financially literate and have accounting knowledge to interpret and understand the financial statements. Mr. Anil Kumar Bhatia is the Chairman of the Audit Committee. The Committee reconstituted with said members in board meeting held on 14.02.2020.

The Audit Committee meetings are held at the Registered Office of the Company and Statutory Auditor, Company Secretary and Head of Accounts Department are permanent invitees to the meetings. The terms of reference of the Audit Committee are specified on the pattern as contained in Section 177 of the Companies Act, 2013 and also in the SEBI (LODR) Regulations, 2015. The Company Secretary of the Company acts as the secretary of the Committee.

Meetings and Attendance

The Audit Committee met four (5) times during the financial year 2019-20 on 30.05.2019, 14.08.2019, 13.09.2019, 13.12.2019 and 14.02.2020. The required quorum was present for all the Audit Committee meetings. The gap between two meetings did not exceed 120 days.

The attendance at the Meetings was as under:

Name of the Member	Position	No. of Meetings Eligible to Attend	No. of Meetings attended
Mr. Anil Kumar Bhatia	Chairman**	2	2
Mr. Ashwani Kumar	Member	5	1
Mr. Sudhir Kumar*	Member	3	2
Mr. Anil Kumar Malhotra*	Member	5	5
Mr. Pavan Kumar Chhabra	Member	0	0

*Mr. Sudhir Kumar and Mr. Anil Kumar Malhotra resigned from the directorship of the company and from the membership of the Committee w.e.f. 14.11.2019 and 14.02.2020 respectively due to personal reasons.

** Mr. Anil Kumar Bhatia elected as the chairman of the Committee pursuant to reconstitution of the Committee in Board Meeting held on 14.02.2020.

6. NOMINATION & REMUNERATION COMMITTEE

Composition and Meeting

The Nomination and Remuneration Committee ("the NRC") is constituted in accordance with Section 178 of the Act and applicable rules thereto and in accordance with Regulation 19 of the Listing Regulations. The members of the NRC consists of three (3) Non-executive Directors viz. Mr. Rajinder Kumar Singhania, Mr. Pavan Kumar Chhabra & Mr. Anil Kumar Bhatia and of which two (2) are independent directors who are free from any business or other relationships. The Committee is chaired by Mr. Anil Kumar Bhatia, an Independent Director. The Committee reconstituted with said members in board meeting held on 13.12.2019.

The terms of reference includes Scope and Functions of the Nomination & Remuneration Committee are, as contained in section 178 of the Companies Act, 2013 and also as contained in SEBI (LODR) Regulations, 2015.

The Committee meets 3 (Three) time during the financial year 2019-2020 on 08.04.2019, 13.09.2019 and 14.02.2020.

The attendance at the Meetings was as under:

Name of the Member	Position	No. of Meetings Eligible to Attend	No. of Meetings attended
Mr. R. K. Singhania	Chairman	3	3
Mr. Anil Kumar Bhatia	Member	1	1
Mr. Pavan Kumar Chhabra	Member	1	0
Mr. Sudhir Kumar*	Member	2	2

*Mr. Sudhir Kumar resigned from the directorship of the company and from the membership of the Committee w.e.f. 14.11.2019 due to personal reasons.

7. STAKEHOLDERS RELATIONSHIP COMMITTEE

Composition

The Stakeholders' Relationship Committee (SRC) constituted in accordance with Section 178 of the Companies Act, 2013 and applicable rules thereto and Regulation 20 of the Listing Regulations comprises three Non-executive Director. The Committee is chaired by Mr. Rajinder Kumar Singhania and other Members are Mrs. Harneesh Kaur Arora and Mr. Anil Kumar Bhatia. The Chairman of the Committee was present at the last Annual General Meeting. The Company Secretary of the Company acts as the Secretary to the Committee.

Meetings and Attendance

The Committee meets one time during the financial year 2019-2020, to deal with the investor related matters etc. The terms of reference of the Stakeholders Relationship Committee are in accordance with the SEBI (LODR) Regulations, 2015 as amended from time to time. During the year, no stakeholder's complaints were received. There were no outstanding investor complaints as on 31st March 2020.

The Committee meets one time during the financial year 2019-2020 on 14.02.2020.

8. Director's Remuneration

Managing Director

The Company paid remuneration to the Managing Director as recommended by the Nomination and Remuneration Committee and as approved by the members of the Company. Detail of remuneration paid to the Managing Director during the Financial Year 2019-2020 is given below:-

Name of Director	Designation	Salary	Perquisites	Total
Mr. Harjeet Singh Arora	Managing Director	4.80	0.00	4.84
Total		4.80	0.00	4.84

Non-Executive Directors

Non Executive Directors do not have any pecuniary relationship or transactions with the Company.

Non Executive Directors have not been paid any remuneration during the financial year.

Shares held by the Non- Executive Directors

Details of Equity Shares of the Company held by the Non-Executive Directors as on 31st March 2020.

Name of the Director	Category	No. of Equity Shares held
Mr. R.K. Singhania	Non Executive Director	51,60,714
Mrs. Harneesh Kaur Arora	Non Executive Director	24,30,020
Mr. G.S. Chawla	Non Executive Director	Nil
Mr. Pavan Chhabra	Independent Non Executive Director	Nil
Mr. Ashwani Kumar	Independent Non Executive Director	Nil
Mr. Anil Kumar Bhatia	Independent Non Executive Director	Nil

9. Code of Conduct

The Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the applicable Code of Conduct. The Declaration signed by the Managing Director of the Company to this effect is enclosed and form part of this report. The Code has been posted on the Company's website www.mastertrust.co.in.

10. Risk Management

The Company has established an effective risk assessment and minimization procedures, which are reviewed by the Board periodically. There is a structure in place to identify and mitigate various risks faced by the Company from time to time. New risks are identified and after their assessment their controls are designed, put in place with specific responsibility of the concerned person for its timely achievement.

11. General Body Meetings

The details of last three Annual General Meetings and the Special Resolutions passed there at are given below:

Financial Year	Meeting	Date & Venue	Time	Whether Special Resolutions passed	Summary of Special Resolutions passed
2018-2019	Annual General Meeting	30.09.2019 1st Floor, Building of Ludhiana Stock & Capital Ltd. (formerly Ludhiana Stock Exchange Ltd.) Feroze Gandhi Market, Ludhiana – 141001, Punjab	11.00 A.M.	Yes	Re-Appointment of Mr. Anil Kumar Bhatia, Mr. Ashwani Kumar, Mr. Pavan Kumar Chhabra, Mr. Sudhir Kumar and Mr. Anil Kumar Malhotra as an independent directors for second term of five consecutive years.
2017-2018	Annual General Meeting	29.09.2018 Hotel Silver Stone, D-Block, SCO 14-15, Dugri Road Model Town Extension, Model Town, Punjab -141002.	11.00 A.M.	No	NIL
2016-2017	Annual General Meeting	29.09.2017 Hotel Silver Stone, D-Block, SCO 14-15, Dugri Road Model Town Extension, Model Town, Punjab -141002.	11.00 A.M.	No	NIL

All the resolutions were passed with required majority for passing them as a special resolution.

During the period under review, the Company has not proposed/passed any special resolution to be conducted through postal ballot.

12. Disclosures

During the year, there was no significant transaction with the Directors, management, their relatives etc. that have any potential conflict with the interest of the Company at large.

- Related Parties and transactions with them as required under Accounting Standard 18 (AS-18) are furnished under Note No. 31 of the Notes to the Accounts attached with the Financial Statements for the year ended 31st March, 2020. All related party transactions are negotiated on an arms' length basis, and are intended to further the Company's interests.
- No treatment different from accounting standards prescribed by the Institute of Chartered Accountants of India, has been followed while preparing the financial statements. The Guidelines on Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 have been followed in preparation of the financial statements of the company.
- The Company has complied with the mandatory requirements of SEBI(LODR) Regulations, 2015 and has not followed the non mandatory requirements.
- The Policy on dealing with related party transactions and the Policy for determining material subsidiaries as approved by the Board of Directors may be accessed on the Company's website at <http://mastertrust.co.in/investor.aspx>.
- The Board of Directors periodically reviewed the compliance of all applicable laws and steps taken by the Company to rectify instances of non-compliance, if any. The Company is in compliance with all mandatory requirements of listing regulations. The Company has submitted quarterly compliance report on Corporate Governance with Stock Exchanges, in accordance with the requirements of Regulation 27(2)(a) of the SEBI(LODR) Regulations, 2015
- Corporate Governance Report for the whole of financial year is given in table below :

I. Disclosure on website in terms of Listing Regulations:

Item	Compliance Status (Yes / No / NA)
Details of business	Yes
Terms and conditions of appointment of independent directors	Yes
Composition of various committees of board of directors	Yes
Code of conduct of board of directors and senior management personnel	Yes
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes
Criteria of making payments to non-executive directors	NA
Policy on dealing with related party transactions	Yes
Policy for determining 'material' subsidiaries	Yes
Details of familiarization programmes imparted to independent directors	Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
E-mail address for grievance redressal and other relevant details	Yes
Financial results	Yes
Shareholding pattern	Yes

Details of agreements entered into with the media companies and/or their associates	NA
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA
New name and the old name of the listed entity	NA
Advertisements as per regulation 47 (1)	Yes
Credit rating or revision in credit rating obtained	NA
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes
Materiality Policy as per Regulation 30	Yes
Dividend Distribution policy as per Regulation 43A (as applicable)	NA
It is certified that these contents on the website of the listed entity are correct	Yes

II. Annual Affirmations:

Item	Regulation Number	Compliance status (Yes / No / NA)
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1), 17(1A) & 17(1B)	Yes
Meeting of Board of directors	17(2)	Yes
Quorum of Board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of Board	17(11)	Yes
Maximum number of Directorships	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes

Meeting of Nomination and Remuneration Committee	19(3A)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
Meeting of Stakeholders Relationship Committee	20(3A)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	NA
Meeting of Risk Management Committee	21(3A)	NA
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	NA
Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Annual Secretarial Compliance Report	24(A)	Yes
Alternate Director to Independent Director	25(1)	NA
Maximum Tenure	25(2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
D & O Insurance for Independent Directors	25(10)	NA
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

13. Whistle Blower policy

The Company has a Vigil mechanism/Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct of the Company.

All disclosures should be addressed to the Chairman of the Audit Committee of the Company. The Chairman of the Audit Committee discuss the disclosure with Members of the Audit Committee and if deemed fit, forward the disclosure to an Investigator for investigation. During the year under review, no employee was denied access to the Audit Committee. A copy of the Vigil mechanism/Whistle blower policy as approved by the board may be accessed at <https://www.mastertrust.co.in/investor.aspx>

14. Means of Communication

The Company communicates with the shareholders at large through its Annual Report, publication of financial results and by filing of various reports and returns with the statutory bodies like Stock Exchange and Registrar of Companies. The quarterly results are published in Desh Sewak and

Financial Express and are displayed on the website of the Company at <https://www.mastertrust.co.in/invester.aspx>

15. Audit Qualifications

The Audit qualifications pertaining to the financial results are self – explanatory and require no comments.

16. General Information for Shareholders

a. Corporate Identification No.(CIN) : L65991PB1985PLC006414

b. Annual General Meeting :

The 35th Annual General Meeting of Master Trust Limited will be held on Tuesday the 29th day of September 2020, at 11:00 A. M. at the Registered Office of the Company at Master Chambers, SCO 19, Feroze Gandhi Market, Ludhiana-141001 (PB)

c. Date of Book Closure : 24th September, 2020 - 29th September, 2020 (both days inclusive)

d. Financial Year(Tentative) : 1st April, 2020 to 31st March,2021

Tentative calendar of events for the Financial Year 2020-21are

First Quarterly Results : On or Before 15th September, 2020.*

Second Quarterly Results : On or Before 14th November, 2020.

Third Quarterly Results : On or Before 14th February, 2021.

Audited Results for theyear2020-21 : On or Before 30th May, 2021.

* Due Date Extended by the SEBI for the declaration of June Quarter Result.

e. Information regarding dividend payment date:

The Board of Directors of the Company has not recommended a dividend for the Current Year.

f. Listing: The securities of the Company are listed on the following Stock Exchange:

The Bombay Stock Exchange Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai. The listing fee has been paid to the said Stock Exchange for the year 2020-2021.

g. Stock Code/ ISIN No.:

The Bombay Stock Exchange Ltd. : **MASTERTR | 511768**

Demat International Security Identification Number (ISIN) : INE677D01029

h. Stock Market Data:

The monthly high, low and closing price of Equity Shares etc. of Master Trust Limited at The Bombay Stock Exchange Limited and BSE Sensex during the financial year 2019-20 is given below:

Month	Master Trust Limited			BSE SENSEX		
	High Price	Low Price	Close Price	High Price	Low Price	Close Price
Apr-19	35.80	30.00	34.95	39,487.45	38,460.25	39,031.55
May-19	38.25	30.30	33.40	40,124.96	36,956.10	39,714.20
Jun-19	35.70	31.00	35.70	40,312.07	38,870.96	39,394.64
Jul-19	35.00	22.60	23.75	40,032.41	37,128.26	37,481.12
Aug-19	27.55	13.50	13.50	37,807.55	36,102.35	37,332.79
Sep-19	22.05	13.00	20.50	39,441.12	35,987.80	38,667.33
Oct-19	21.95	18.55	21.00	40,392.22	37,415.83	40,129.05
Nov-19	21.90	14.45	15.00	41,163.79	40,014.23	40,793.81
Dec-19	18.84	11.60	17.06	41,809.96	40,135.37	41,253.74
Jan-20	18.25	15.45	16.10	42,273.87	40,476.55	40,723.49
Feb-20	17.40	15.30	16.30	41,709.30	38,219.97	38,297.29
Mar-20	15.75	11.05	13.10	39,083.17	25,638.90	29,468.49

i. Registrar and Share Transfer Agent

Pursuant to the circular issued by the Securities & Exchange Board of India, the Company has assigned the physical share transfer work to M/s Skyline Financial Services Ltd. The work related to Share Transfer Registry in terms of both physical and electronic mode is being dealt at single point with :

Skyline Financial Services (P) Ltd.,
D-153/A, First Floor, Okhla Industrial Area, Phase-I, New Delhi
Ph: 011-26812682/83/84, Fax: 011-26812681, Email: admin@skylinerta.com

j. Share Transfer System

The Shares of the Company are traded in the compulsory demat mode for all investors. Shares sent for transfer in physical form are registered within a fortnight (If in order and complete in all respect) and then returned the same to the respective shareholders duly transferred in their names.

Your Company has appointed a SEBI registered Registrar & Transfer Agent viz Skyline Financial Services (P) Ltd. for looking after both physical and electronic share transfer work of the company.

The Company has constituted a Share Transfer Committee of its Directors. The Share Transfer Committee meets once in month to consider transfer/transmission/demat/remat cases and other allied matters.

As per SEBI (LODR) 2015, w.e.f 01.04.2019 except in case of transmission or transposition of securities requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with depository.

k. Distribution of Shareholding Pattern of the Company as on 31.03.2020:

L. Sr. No.	Category	No. of Shares	% of Shares
1	Promoters	16279340	74.84 %
2	Bodies Corporate	3431391	15.77 %
3	Other Indian Public	1887479	8.68 %
4	NRI	52164	0.24 %
5	IEPF	102826	0.47 %
	Total	21753200	100.00 %

m. Break-up of Equity /Dematerialization of Shares

Category	No. of Shares					
	Physical	% age	Demat	% age	Total	% age
Promoters	0	0	16279340	74.84 %	16279340	74.84 %
Non-Promoters	364850	1.67 %	5109010	23.49 %	5473860	25.16 %
Total	364850	1.67 %	21388350	98.33 %	21753200	100.00 %

m. During the financial year ended on 31st March, 2020, the Company has not issued any GDRs/ADRs.

n. Address for Correspondence:

Regd. Office : Master Chambers, 3rd Floor, SCO 19, Feroze Gandhi Market, Ludhiana-141001
Tele. No. : 0161-2410557-58, 3911525
Fax No. : 0161-2402963
Designated E-mail : secretarial@mastertrust.co.in

o. the company is also having office(s) in the following cities:

Chandigarh	Ahmadabad
Delhi	Lucknow
Mumbai –Fort	Kolkata
Mumbai-Vashi	Hyderabad
Jaipur	Noida
Mohali	Indore

p. Compliance Officer: Mr. Vikas Gupta, Company Secretary.

- q. Credit ratings and revisions - N.A.
- r. Details of utilization of funds raised through preferential allotment or QIP - N.A.
- s. Recommendations of committee not accepted by board, which is mandatory - N.A.

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participant(s).