



**Report of Scrutinizer(s)**  
**[Pursuant to rule section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies**  
**(Management and Administration) Rules, 2014]**

To,  
**The Chairman of Annual General Meeting of the Equity Shareholders of**  
**MASTER TRUST LIMITED**  
**Held on Friday, the 29<sup>th</sup> September, 2017 at 11.00 AM at**  
**Hotel Silver Stone, D - Block, SCO 14 -15, Dugri**  
**Road, Model Town Extension, Model Town, Ludhiana, Punjab**

Dear Sir,

I, Rajeev Bhambri, a Company Secretary in whole time practice, have been appointed as Scrutinizer for the purpose of poll taken on the below mentioned resolution(s), at the Annual General Meeting of the Equity Shareholders of Master Trust Limited held on Friday, 29<sup>th</sup> September, 2017 at 11.00 a.m. at Hotel Silver Stone, D - Block, SCO 14 -15, Dugri Road, Model Town Extension, Ludhiana, Punjab, submit our report as under:

1. The Management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of the Companies Act, 2013 and its Rules. My responsibility as Scrutinizer is restricted to provide Report of votes cast "In favour", "Against" and "Invalid" votes based on the report generated from the electronic platform provided by Central Depository Services Limited, the authorized agency to provide e-voting facility, engaged by the company and from the physical voting done at the polling process at the site of holding meeting of shareholders.
2. After the time fixed for closing of the poll by the Chairman, one ballot box kept for polling was locked in the presence of me (Scrutinizer) with due identification marks placed.
3. The locked ballot box was subsequently opened in my/our presence and presence of two witnesses and poll papers were diligently scrutinized by us. The poll papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the Company.
4. I did not find any poll papers/evoting invalid.
5. The e-voting results were obtained from CDSL website and have been combined in this Report.

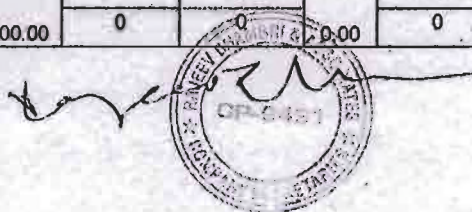
6. The combined result of the Physical Poll and Evoting is as under:

Resolution No.1 (Ordinary Resolution)									
Adoption of the audited Balance Sheet and Profit & Loss Account for the year ended March 31, 2017 and the reports of the Board of Directors and Auditors thereon									
Total Votes exercised		9475872							
Manner of Voting	Votes in favour of the Resolution			Votes against Resolution			Invalid Votes		
	No. of Members	Nos. of Votes caste	%	No. of Members	Nos. of Votes caste	%	No. of Members	Nos. of Votes caste	%
E- Voting	13	5488789	100.00	0	0	0.00	0	0	0.00
Physical Voting	12	3987083		0	0		0	0	0.00
Total	25	9475872		0	0		0	0	0.00

Resolution No.2 (Ordinary Resolution)									
Appointment of Mr. G.S. Chawla (DIN :00087449), Who retires by rotation and being eligible, seeks re-appointment									
Total Votes exercised		9475872							
Manner of Voting	Votes in favour of the Resolution			Votes against Resolution			Invalid Votes		
	No. of Members	Nos. of Votes caste	%	No. of Members	Nos. of Votes caste	%	No. of Members	Nos. of Votes caste	%
E- Voting	13	5488789	100.00	0	0	0.00	0	0	0.00
Physical Voting	12	3987083		0	0		0	0	0.00
Total	25	9475872		0	0		0	0	0.00

Resolution No.3 (Ordinary Resolution)									
Appointment of Mrs. Harneesh Kaur Arora (DIN :00089451), Who retires by rotation and being eligible, seeks re-appointment									
Total Votes exercised		9475872							
Manner of Voting	Votes in favour of the Resolution			Votes against Resolution			Invalid Votes		
	No. of Members	Nos. of Votes caste	%	No. of Members	Nos. of Votes caste	%	No. of Members	Nos. of Votes caste	%
E- Voting	13	5488789	100.00	0	0	0.00	0	0	0.00
Physical Voting	12	3987083		0	0		0	0	0.00
Total	25	9475872		0	0		0	0	0.00

Resolution No.4 (Ordinary Resolution)									
Appointment of M/s. C.S. Arora & Associates in place of M/s. Manjeet Singh & Co. as the Statutory Auditor of the Company									
Total Votes exercised		9475872							
Manner of Voting	Votes in favour of the Resolution			Votes against Resolution			Invalid Votes		
	No. of Members	Nos. of Votes caste	%	No. of Members	Nos. of Votes caste	%	No. of Members	Nos. of Votes caste	%
E- Voting	13	5488789	100.00	0	0	0.00	0	0	0.00
Physical Voting	12	3987083		0	0		0	0	0.00
Total	25	9475872		0	0		0	0	0.00



Resolution No.5 (Ordinary Resolution)									
Approval of Related Party Transactions									
Total Votes exercised		1576693							
Manner of Voting	Votes in favour of the Resolution			Votes against Resolution			Invalid Votes		
	No. of Members	Nos. of Votes caste	%	No. of Members	Nos. of Votes caste	%	No. of Members	Nos. of Votes caste	%
E- Voting	3	341710	100.00	0	0	0.00	0	0	0.00
Physical Voting	8	1234983		0	0		0	0	0.00
Total	11	1576693		0	0		0.00	0	0

Resolution No.6 (Ordinary Resolution)									
Total Votes exercised		9475872							
Increase in the remuneration of Mr. Harjeet Singh Arora, Managing Director									
Manner of Voting	Votes in favour of the Resolution			Votes against Resolution			Invalid Votes		
	No. of Members	Nos. of Votes caste	%	No. of Members	Nos. of Votes caste	%	No. of Members	Nos. of Votes caste	%
E- Voting	13	5488789	100.00	0	0	0.00	0	0	0.00
Physical Voting	12	3987083		0	0		0	0	0.00
Total	25	9475872		0	0		0.00	0	0

7. A Compact Disc (soft copy) of list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid, if any, for each resolution is enclosed.

8. The Poll papers and other relevant records were sealed and handed over to director authorized by Board for safe keeping.

Thanking you,

Yours faithfully,

(RAJEEV BHAMBRI)  
 Company Secretary in wholetime Practice  
 CP No.9491  
 Date: 29.09.2017  
 Place: Ludhiana

MASTER TRUST LIMITED

Company Secretary

MASTER TRUST LTD

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