

February 09, 2015

Master Trust Limited
SCO 19, Master Chambers,
Feroze Gandhi Market,
Ludhiana - 141001.
(CIN: L65991PB1985PLC006414)

Dear Sir,

Sub: Passing of Resolutions through Postal Ballot

Pursuant to the resolution passed by the Board of Directors of Master Trust Limited on November 14, 2014, I have been appointed as a Scrutinizer to receive, process and scrutinize the postal ballot papers/E-Voting in respect of the Resolutions as circulated in the postal ballot notice dated November 14, 2014.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under vide Companies (Management and Administration) Rules, 2014 Master Trust Limited has also provided for e-voting facility through CDSL in accordance with the requirements of Companies Act, 2013 and applicable Circulars of SEBI.

Master Trust Limited accordingly had made arrangements with the System Provider CDSL for providing a system of recording votes of the shareholders electronically through e-Voting facility of the CDSL through their website www.evotingindia.com.

Master Trust Limited had also uploaded the Resolutions together with the Explanatory Statements on which e-voting was required and for generating Electronic Voting Sequence Number (EVSN) by the system provider. Necessary instructions in this regard to be followed by the shareholders have also been duly mentioned in the Postal Ballot notice dated November 14, 2014 sent to the shareholders by emails and by post as applicable/required. The Register of Members and the List of Beneficiary Owners as on 31.12.2014 was made available by Skyline Financial Services Limited - RTA for dispatch/email of Postal Ballot Notice.

I, hereby report that pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company had completed on 7th January, 2014, the dispatch of Postal Ballot, notice and Explanatory Statement dated 14.11.2014 along with Postal Ballot Form through electronic mail to shareholders with registered email IDs and dispatch of the same in physical mode along with business reply prepaid envelope to other shareholders of the Company, for seeking their decision in relation to:

Item No. 1

Special Resolution under Section 180(1)(a) of the Companies Act, 2013 to approve creation of charge on the total assets of the Company to secure its borrowings.

Item No. 2

Special Resolution under Section 180(1)(c) of the Companies Act, 2013 to authorise the Board of Directors to borrow in excess of the paid-up capital and free reserves of the Company

Item No. 3

Special Resolution to alter the Objects Clause of Memorandum of Association of the Company conforming to the Companies Act, 2013.



Item No. 4

Special Resolution to alter the Articles of Association of the Company, by adopting new set of Articles of Association containing regulations conforming to the Companies Act, 2013.

I report that voting both through physical and electronic mode commenced from the 8th January, 2015, and ended on the 7th February, 2015.

The details of the e-Voting was provided by the System Provider namely CDSL. The details of physical Postal Ballots containing the statement of shareholders name, folio number, postal ballot number, number of shares held, number of votes exercised, votes in favour and votes against were recorded in a Separate Register maintained for the purpose, after thorough scrutiny of the same in all respects.

I report that I have received the Postal Ballot forms from the shareholders. All the Postal Ballot forms together with all votes casted by e-voting through CDSL received up to the 7th February, 2015, being the last date fixed by the Company for receipt of Postal Ballot forms/ e-voting, were considered for my scrutiny.

No Postal Ballot forms have been received after the close of working hours on the 7th February, 2015, the last date and time fixed by the Company for receipt of the ballots and till the submission of our Report. We did not find any defaced or mutilated ballot paper.

On scrutiny, I report that 29 Shareholders/Folios have exercised their vote through e-Voting and 4 Shareholders have exercised their votes through Postal Ballot Forms as received. The details of polling results for the item placed for consideration by the members are given below:



Business					
Item No. 1					
Special Resolution under Section 180(1)(a) of the Companies Act, 2013 to approve creation of charge on the total assets of the Company to secure its borrowings.					
Total Number of Shares/ Votes		10876600			
Receipt of Postal Ballot Forms/		7 th February, 2015			
E-voting Period		8th January, 2015 to 7 th February, 2015			
Total Number of Physical and e-votes Received		Cases			No. of shares/votes Exercised
		33			6023700 (55.38%)
SR		No. of Postal Ballot Forms	No. of Shares/ Votes Exercised	% of total paid up Equity Share Capital	% of valid received (valid postal ballots+ valid e-votes)
A	Total Postal Ballot Forms received/ Votes Exercised	4	400	0.0037%	0.0066%
B	Less Invalid Postal Ballot Forms/ Votes (on account of Signature mismatch etc.	0	0	0.0000%	0.0000%
C= A-B	Net Valid Postal Ballot Forms/ Valid Votes exercised	4	400	0.0037%	0.0066%
D	Postal Ballot Forms/ Votes with assent for the Resolution 1	4	400	0.0037%	0.0066%
E	Postal Ballot Forms/ Votes with dissent for the Resolutions	0	0	0.0000%	0.0000%
F	Total votes cast through e-Voting	29	6023302	55.3785%	99.9934%
G	Less: Invalid e-Voting	0	0	0.0000%	0.0000%
H= F-G	Net Valid e-Voting	29	6023302	55.3785%	99.9934%
I= C+H	Total Valid Postal + E-votes Received	33	6023702	55.3822%	100.0000%
J	E-votes with Assent for the Special Resolution No. 1	29	6023302	55.3785%	99.9934%
K	E-votes with Dissent for the Special Resolution No. 1	0	0	0.0000%	0.0000%
L= D+J	Total Physical votes/ E-votes in favour of the Resolution 1	33	6023702	55.3822%	100.0000%
M= E+K	Total Physical votes/ E-votes Against the Resolution 1	0	0	0.0000%	0.0000%
Result:					
Votes Caste/ exercised in favour of the Resolution: 100%.					
Votes Caste/ exercised Against the Resolution: NIL					

Rajeev Bhambri

Business					
Item No. 2					
Special Resolution under Section 180(1)(c) of the Companies Act, 2013 to authorise the Board of Directors to borrow in excess of the paid-up capital and free reserves of the Company					
Total Number of Shares/ Votes		10876600			
Receipt of Postal Ballot Forms/		7th February, 2015			
E-voting Period		8th January, 2015 to 7th February, 2015			
Total Number of Physical and e-votes Received		Cases			No. of shares/votes Exercised
		33			6023700 (55.38%)
SR		No. of Postal Ballot Forms	No. of Shares/ Votes Exercised	% of total paid up Equity Share Capital	% of valid received (valid postal ballots+ valid e-votes)
A	Total Postal Ballot Forms received/ Votes Exercised	4	400	0.0037%	0.0066%
B	Less Invalid Postal Ballot Forms/ Votes (on account of Signature mismatch etc.	0	0	0.0000%	0.0000%
C= A-B	Net Valid Postal Ballot Forms/ Valid Votes exercised	4	400	0.0037%	0.0066%
D	Postal Ballot Forms/ Votes with assent for the Resolution 1	3	300	0.0028%	0.0050%
E	Postal Ballot Forms/ Votes with dissent for the Resolutions	1	100	0.0009%	0.0017%
F	Total votes cast through e-Voting	29	6023302	55.3785%	99.9934%
G	Less: Invalid e-Voting	0	0	0.0000%	0.0000%
H= F-G	Net Valid e-Voting	29	6023302	55.3785%	99.9934%
I= C+H	Total Valid Postal + E-votes Received	33	6023702	55.3822%	100.0000%
J	E-votes with Assent for the Special Resolution No. 1	29	6023302	55.3785%	99.9934%
K	E-votes with Dissent for the Special Resolution No. 1	0	0	0.0000%	0.0000%
L= D+J	Total Physical votes/ E-votes in favour of the Resolution 1	32	6023602	55.3813%	99.9983%
M= E+K	Total Physical votes/ E-votes Against the Resolution 1	1	100	0.0919%	0.0017%
Result:					
Votes Caste/ exercised in favour of the Resolution: 99.9983%.					
Votes Caste/ exercised Against the Resolution: 0.0017%					

Rajeev Bhambri

Business					
Item No. 3					
Special Resolution to alter the Objects Clause of Memorandum of Association of the Company conforming to the Companies Act, 2013					
Total Number of Shares/ Votes		10876600			
Receipt of Postal Ballot Forms/		7th February, 2015			
E-voting Period		8th January, 2015 to 7th February, 2015			
Total Number of Physical and e-votes Received		Cases			No. of shares/votes Exercised
		33			6023700 (55.38%)
SR		No. of Postal Ballot Forms	No. of Shares/ Votes Exercised	% of total paid up Equity Share Capital	% of valid received (valid postal ballots+ valid e-votes)
A	Total Postal Ballot Forms received/ Votes Exercised	4	400	0.0037%	0.0066%
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D	Postal Ballot Forms/ Votes with assent for the Resolution 1	4	400	0.0037%	0.0066%
E	Postal Ballot Forms/ Votes with dissent for the Resolutions	0	0	0.0000%	0.0000%
F	Total votes cast through e-Voting	29	6023302	55.3785%	99.9934%
G	Less: Invalid e-Voting	0	0	0.0000%	0.0000%
H= F-G	Net Valid e-Voting	29	6023302	55.3785%	99.9934%
I= C+H	Total Valid Postal + E-votes Received	33	6023702	55.3822%	100.0000%
J	E-votes with Assent for the Special Resolution No. 1	29	6023302	55.3785%	99.9934%
K	E-votes with Dissent for the Special Resolution No. 1	0	0	0.0000%	0.0000%
L= D+J	Total Physical votes/ E-votes in favour of the Resolution 1	33	6023702	55.3822%	100.0000%
M= E+K	Total Physical votes/ E-votes Against the Resolution 1	0	0	0.0000%	0.0000%
Result:					
Votes Caste/ exercised in favour of the Resolution: 100%.					
Votes Caste/ exercised Against the Resolution: NIL					



Business					
Item No. 4					
Special Resolution to alter the Articles of Association of the Company, by adopting new set of Articles of Association containing regulations conforming to the Companies Act, 2013.					
Total Number of Shares/ Votes		10876600			
Receipt of Postal Ballot Forms/		7th February, 2015			
E-voting Period		8th January, 2015 to 7th February, 2015			
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K	E-votes with Dissent for the Special Resolution No. 1	0	0	0.0000%	0.0000%
L= D+J	Total Physical votes/ E-votes in favour of the Resolution 1	33	6023702	55.3822%	100.0000%
M= E+K	Total Physical votes/ E-votes Against the Resolution 1	0	0	0.0000%	0.0000%
Result:					
Votes Caste/ exercised in favour of the Resolution: 100%.					
Votes Caste/ exercised Against the Resolution: NIL					

Rajeev Bhambri



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On the basis of above, I report that the abovesaid four matters as explained at Resolutions and Explanatory Statement thereto in Notice of Postal Ballot dated 14.11.2014 has been approved by majority required for passing it as Special Resolution as number of votes caste in favour are not less than three times of the number of votes caste against.

You may accordingly declare the result of voting by Postal Ballot/E-voting. I thank you for giving me an opportunity to act as a Scrutinizer for abovesaid Postal Ballot Process.

**For Rajeev Bhambri & Associates,
Company Secretaries**

Proprietor