

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 34th Annual General Meeting of Members of the Company will be held on Monday, 30th day of September 2019, at 11.00 A.M. at 1st Floor, Building of Ludhiana Stock & Capital Ltd. (formerly Ludhiana Stock Exchange Ltd.) Feroze Gandhi Market, Ludhiana – 141001, Punjab, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2019, together with the reports of the Board of Directors and the Auditors' thereon.
2. To appoint a Director in place of Mrs. Harneesh Kaur Arora (DIN: 00089451), who retires by rotation and being eligible, offers herself for Re-appointment.
3. To appoint a Director in place of Mr. Gurmeet Singh Chawla (DIN: 00087449), who retires by rotation and being eligible, offers himself for Re-appointment..

SPECIAL BUSINESS

4. APPROVAL FOR RELATED PARTIES TRANSACTIONS (RPT)

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary 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."

5. RE-APPOINTMENT OF MR. HARJEET SINGH ARORA, AS THE MANAGING DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and any other applicable provisions, if any, of the Companies Act, 2013, and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 (including any statutory modifications and re-enactment thereof, for the time being in force) and as per recommendation of the Remuneration Committee & the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Harjeet Singh Arora (DIN: 00063176) as the Managing Director of the Company for the period of 5 years with effect from 1st September, 2019 to 31st August, 2024, liable to retire by rotation, on the existing terms & conditions, as set out in the Explanatory Statement annexed hereto, with the liberty to the Remuneration Committee and the Board of Directors to alter and vary the terms and conditions and/or remuneration, subject to the same not exceeding the limits specified under the Act and Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to file the necessary returns with the Registrar of Companies and to do all such acts, deeds and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution without again referring the same to the General Meeting.

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year during his tenure, the Company shall pay Mr. Harjeet Singh Arora, the remuneration by way of salary, perquisites, commission or any other allowances as specified above and in accordance with the limits specified under the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) or such other limits as may be prescribed by the Government from time to time in this regard, as minimum remuneration."

6. RE-APPOINTMENT OF MR. ASHWANI KUMAR (DIN 00030307) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS, IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if

any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Ashwani kumar, who was appointed as an Independent Director of the Company by the members at the 29th Annual General Meeting, in terms of Section 149 of the Companies Act, 2013, for a term of five years and whose term as an independent director of the Company expires on 30th September, 2019 and who has consented to act as an independent Director of the Company and pursuant to recommendation of the Nomination and Remuneration Committee and the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years commencing from 01st October, 2019 up to 30th September, 2024, not liable to retire by rotation."

7. RE-APPOINTMENT OF MR. PAVAN KUMAR CHHABRA (DIN 00104957) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS, IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Pavan Kumar Chhabra, who was appointed as an Independent Director of the Company by the members at the 29th Annual General Meeting, in terms of Section 149 of the Companies Act, 2013, for a term of five years and whose term as an independent director of the Company expires on 30th September, 2019 and who has consented to act as an independent Director of the Company and pursuant to recommendation of the Nomination and Remuneration Committee and the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years commencing from 01st October, 2019 up to 30th September, 2024, not liable to retire by rotation."

8. RE-APPOINTMENT OF MR. ANIL BHATIA (DIN 00254117) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS, IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Anil Bhatia, who was appointed as an Independent Director of the Company by the members at the 29th Annual General Meeting, in terms of Section 149 of the Companies Act, 2013, for a term of five years and whose term as an independent director of the Company expires on 30th September, 2019 and who has consented to act as an independent Director of the Company and pursuant to recommendation of the Nomination and Remuneration Committee and the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years commencing from 01st October, 2019 up to 30th September, 2024, not liable to retire by rotation."

9. RE-APPOINTMENT OF MR. SUDHIR KUMAR (DIN 00305360) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS, IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Sudhir Kumar, who was appointed as an Independent Director of the Company by the members at the 29th Annual General Meeting, in terms of Section 149 of the Companies Act, 2013, for a term of five years and whose term as an independent director of the Company expires on 30th September, 2019 and who has consented to act as an independent Director of the Company and pursuant to recommendation of the Nomination and Remuneration Committee and the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years commencing from 01st October, 2019 up to 30th September, 2024, not liable to retire by rotation."

10. RE-APPOINTMENT OF MR. ANIL KUMAR MALHOTRA (DIN 00455951) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS, IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Anil Kumar Malhotra, who was appointed as an Independent Director of the Company by the members at the 29th Annual General Meeting, in terms of Section 149 of the Companies Act, 2013, for a term of five years and whose term as an independent director of the Company expires on 30th September, 2019 and who has consented to act as an independent Director of the Company and pursuant to recommendation of the Nomination and

Remuneration Committee and the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years commencing from 01st October, 2019 up to 30th September, 2024, not liable to retire by rotation.”

Place : Ludhiana
Date : 14.08.2019

By Order of the Board
For Master Trust Limited

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

(Harjeet Singh Arora)
Managing Director
DIN : 00063176

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 Business under item no. 4 & 5 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, 26th September, 2019 to 30th September, 2019 (both days inclusive).
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 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. 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.
6. 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
7. 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.
8. 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.
9. 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.
10. Pursuant to Section 124 of the Companies Act, 2013, the dividend amounts which remain unpaid/unclaimed for a period of seven years, are required to be transferred to the Investors Education & Protection Fund of the Central Government. Accordingly, Unclaimed final dividend for the Financial Year 2011-12 which remain unpaid/unclaimed for a period of seven years will be transferred to the IEPF by the end of September, 2019 pursuant to the provisions of Section 125 of Companies Act, 2013 or Section 124 of Companies Act, 2013. It may be noted that any person claiming to be entitled to the amount of dividend may apply to the concerned authority constituted by Central Government in this regard after the aforesaid period respectively. Members who have not claimed their dividend for the financial year 2011-12 are requested to make their claim to the Company immediately.
11. Voting through electronic means:
 - A) Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 20th September, 2019, i.e. the date prior to the commencement of

book closure, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. Members may cast their votes on electronic voting system from any place other than the venue of the meeting (remote e-voting). The remote e-voting period will commence at 9.30 am on Thursday, 26th September, 2019 to 5.00 pm on Sunday, 29th September, 2019. In addition, the facility for voting through electronic voting system shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The Company has appointed Mr. Rajeev Bhambri, Practising Company Secretary, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

- 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 as amended.
- 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. Friday, 20th September, 2019 may cast their vote electronically.
- D) The e-voting period commences at 9.30 am on Thursday, 26th September, 2019 to 5.00 pm on Sunday, 29th September, 2019. 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. 20.09.2019.
- G) The Board of Directors at its meeting held on 30.05.2019 has appointed Mr. Rajeev Bhambri, Practising 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:

- (a) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (b) Click on "Shareholders" tab.
- (c) Now Enter your User ID
- i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (d) Next enter the Image Verification as displayed and Click on Login.
- (e) 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.
- (f) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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	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.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <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.

- (g) After entering these details appropriately, click on "SUBMIT" tab.
- (h) 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.
- (i) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (j) Click on the EVSN – 190826023 for Master Trust Limited.
- (k) 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.
- (l) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (m) 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.

- (n) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (o) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (p) 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.

(q) **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.

- (r) 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.
- (s) Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holds shares as on the cut-off date i.e. 20.09.2019 may follow the same instructions as mentioned above for e-Voting.

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

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 – 141003 not later than 29.09.2019 (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.

- 13. 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.
- 14. 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 Consolidated 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 Consolidated Scrutinizer's Report shall be placed on the Company's website www.mastertrust.co.in and on the website of CDSL immediately after passing of the resolutions at the Annual General Meeting of the Company on 30.09.2019 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 Regulation 26(4) and 36(3) of the SEBI (LODR) Regulations, 2015 , regarding the Directors who are proposed to be appointed/ re-appointed is as below:-

Name of the Director	Harneesh Kaur Arora	Gurmeet Singh Chawla
Age (years)	56 years	59 Years
Qualification	M.A.	B.E., M.B.A & D.B.F.
Expertise	Mrs. Harneesh Kaur Arora is a postgraduate in Arts and has over 32 years of experience in investment and securities market.	Wide experience of more than 22 years working in the field of Capital Market, Finance, Merchant Banking, Research, IT & other related activities.
Directorship held in other Companies	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 6. Arora Financial Services Limited	1. Master Capital Services Ltd. 2. Master Commodity Services Ltd. 3. Master Insurance Brokers Limited 4. Master Portfolio Services Limited 5. KAG Investment & Advisors Private Limited 6. Chandi Angel Invetors Forum
Chairmanships / Memberships of Committees of other public companies	Nil	1
Shares held in the Company	12,15,010 shares (11.17%)	Nil
Relationship with other Director(s)	Spouse of Mr. Harjeet Singh Arora.	Not related to any other Director

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT TO THE NOTICE

As required by Section 102 of the Companies Act, 2013 the following Explanatory Statement regarding Special Business:

Item No. 4

Section 188 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Second Amendment Rules, 2014 dated 14.08.14 and MCA Notification No. GSR 971(E) dated 14.12.2015 requires the approval of the members by way of a prior resolution for specified transactions beyond threshold limits with Related Parties.

Further, Regulation 23 of SEBI (LODR) Regulations, 2015 prescribes that all material related party transactions to require approval of the shareholders through a resolution. SEBI (LODR) Regulations, 2015 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 ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company.

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 there under, 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	of
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 Subsidiary	Owned 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 Subsidiary	Owned 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 directorship in the wholly owned subsidiary company (step down).	Wholly Subsidiary	Owned of the Company (Step Down).
4.	Master Insurance Brokers Ltd.	Mr. Harjeet Singh Arora and Mr. Rajinder Kumar Singhanian 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.	Wholly Subsidiary	Owned of the Company w.e.f. 17.06.2019
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 Subsidiary	Owned of the Company.
6.	Prime Industries Limited	Mr. Harjeet Singh Arora, Mrs. Harnesh Kaur Arora and Mr. Rajinder Kumar Singhanian 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. Harnesh Kaur Arora, being the Director and Shareholder, none of the other Directors or Key managerial personnel is related to the Subsidiary Company.	Subsidiary	of the Company.

Other Names of Related parties that is owned and or significantly influenced by the key Management Persons or their Relatives, is mentioned under Note of Related Party in Financial Statement of the Company.

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 important for the members to take a decision on the proposed resolution	Nil.

Item No. 5

The Board of Directors of the Company ('the Board') at the meeting held on 14TH July, 2019 on the recommendation of the Nomination & Compensation Committee ('the Committee'), approved the Re-appointment of Mr. Harjeet Singh Arora as the Managing Director, subject to the approval of the Members, for the period of 5 years with effect from 01.09.2019, on the existing terms and conditions as set out in the draft Agreement to be entered into between the Company & Mr. Harjeet Singh Arora.

The Board at the meeting held on 14.08.2019, on the recommendation of the Committee, recommended for the approval of the Members, the Re-appointment of Mr. Harjeet Singh Arora, as Managing Director of the Company, on the same terms of remuneration.

The draft of fresh agreement to be entered between the Company and Mr. Harjeet Singh Arora contain the following principal terms and conditions:

Mr. Harjeet Singh Arora is to be re-appointed for a the period of 5 (five) years commencing from 1st September, 2019 to 31st August, 2024 as Managing Director of the Company and he shall devote whole of his time and attention to his services as Managing Director of the Company and shall under the superintendence, control and direction of the Board, perform the duties and exercise the powers as may be entrusted to confer upon by the Board.

In consideration of his services as Managing Director, Mr. Harjeet Singh Arora shall receive the remuneration in the following manner:

(i) Salary : Rs. 4,00,000/- (Rupees Four Lakhs) per month or such higher sum as may from time to time be determined by the Remuneration Committee/Board.

(ii) Perquisites : Such perquisites and allowances as or may from time to time be allowed to Senior Executives of the Company or as may from time to time be determined by the Remuneration Committee/Board.

Provided that if in any financial year during his term of appointment hereunder, the Company has no profit or its profits are inadequate, he shall for that year be entitled to the above remuneration or such lower remuneration as may from time to time be determined and decided by Remuneration Committee/Board depending upon the effective capital of the Company for the time being, as per Schedule V of the Act or any statutory modification or amendments thereof.

Provided further that the following perquisites shall not be included in the computation of the ceiling on remuneration in any financial year if the Company has no profit or its profits are inadequate in that financial year –

a. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-Tax act, 1961,

b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and

c. Encashment of leave at the end of the tenure.

(iii) In addition to the above, he shall not be entitled to any sitting fees for any Board/Committee meeting. Notwithstanding anything herein contained, either party shall be entitled to determine his appointment by giving three months' notice in writing in that behalf to the other party and on the expiry of the period of such notice, his appointment shall stand terminated. The Company shall also be entitled to terminate his appointment on giving him three month's salary as specified above.

The re-appointment and remuneration of Mr. Harjeet Singh Arora, Managing Director of the Company requires the approval of the Members of the Company in general meeting.

Mr. Harjeet Singh Arora, being the appointee and Mrs. Harnesh Kaur Arora his wife being the Director of the Company are concerned or interested in this resolution. None of the other Directors/ Key Managerial Personnel (KMP) of the Company/ their relatives are concerned or interested, financially or otherwise, in the resolution.

The Board recommends these Special Resolutions for your approval.

Item No. 6, 7, 8, 9 & 10

The Members of the Company on 26th September, 2014 approved the appointment of Mr. Anil Bhatia, Mr. Anil Kumar Malhotra, Mr. Ashwani Kumar, Mr. Pavan Chhabra and Mr. Sudhir Kumar, as Independent Directors of the Company for a period of five (5) years up to 30.09.2019. Mr. Anil Bhatia, Mr. Anil Kumar Malhotra, Mr. Ashwani Kumar, Mr. Pavan Chhabra and Mr. Sudhir Kumar will complete their respective terms on 30th September, 2019. The Board of Directors of the Company ('the Board') at the meeting held on 14th July 2019, on the recommendation of the Nomination & Compensation Committee ('the Committee'), recommended for the approval of the Members, the re-appointment of Mr. Anil Bhatia, Mr. Anil Kumar Malhotra, Mr. Ashwani Kumar, Mr. Pavan Chhabra and Mr. Sudhir Kumar, as Independent Directors of the Company for 2nd term of 5 consecutive years, with effect from 01st October, 2019 to 31st

September, 2024 , in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015'), as set out in the Resolutions relating to their respective re-appointment.

The Committee and the Board are of the view that, given the knowledge, experience and performance of Mr. Duggal, Mr. Mathur and Ms. Shankar, and contribution to Board processes by them, their continued association would benefit the Company. Declarations have been received from Mr. Anil Bhatia, Mr. Anil Kumar Malhotra, Mr. Ashwani Kumar, Mr. Pavan Chhabra and Mr. Sudhir Kumar, that they meet the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations 2015. In the opinion of the Board, Mr. Anil Bhatia, Mr. Anil Kumar Malhotra, Mr. Ashwani Kumar, Mr. Pavan Chhabra and Mr. Sudhir Kumar, fulfil the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for re-appointment as Independent Directors and they are independent of the management of the Company.

Consent of the Members by way of Special Resolution is required for re-appointment of Mr. Anil Bhatia, Mr. Anil Kumar Malhotra, Mr. Ashwani Kumar, Mr. Pavan Chhabra and Mr. Sudhir Kumar, in terms of Section 149 of the Act.

Mr. Anil Bhatia, Mr. Anil Kumar Malhotra, Mr. Ashwani Kumar, Mr. Pavan Chhabra and Mr. Sudhir Kumar, and their 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. 6,7,8,9 & 10.

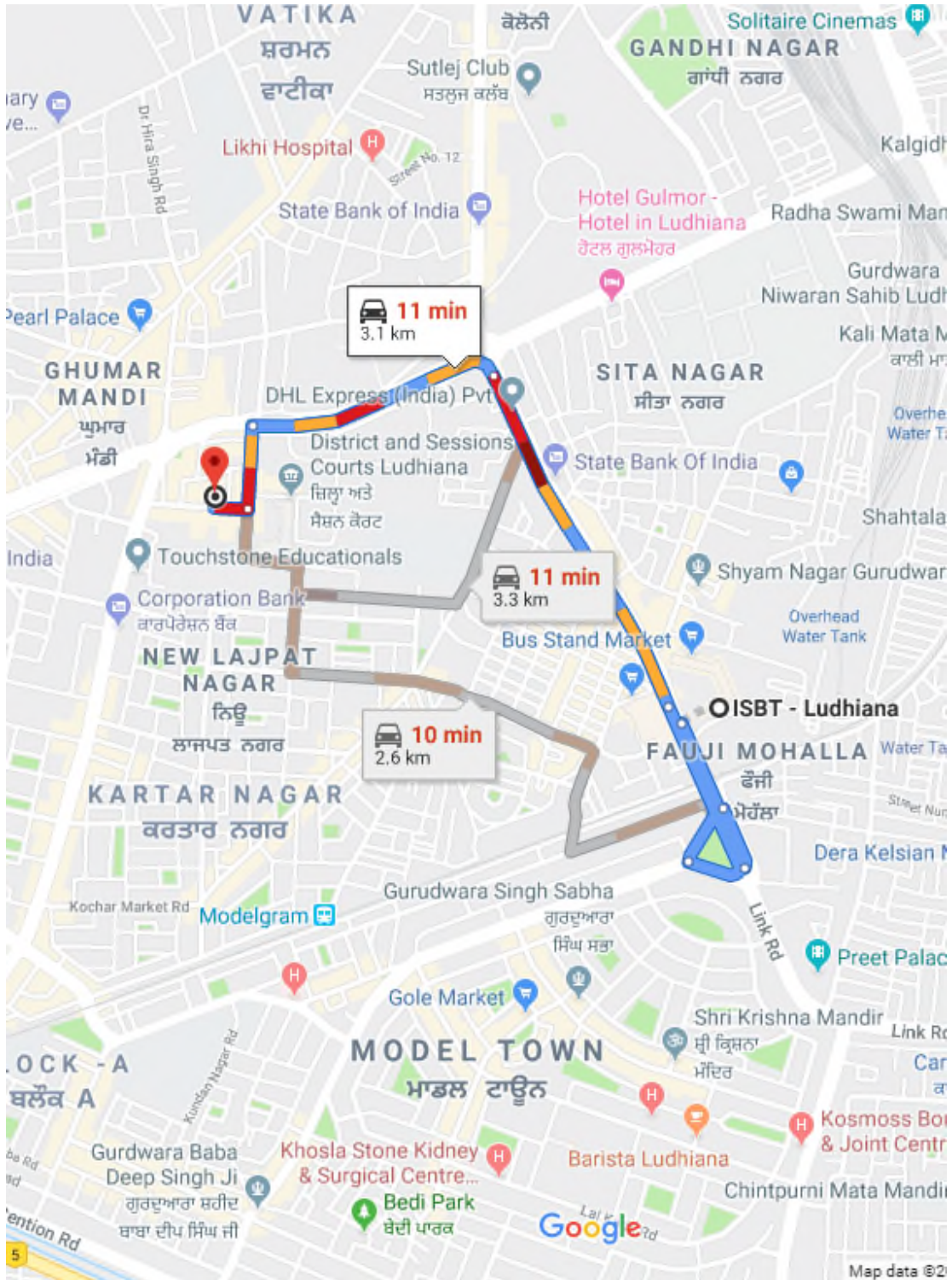
The Board recommends these Special Resolutions for your approval.

By Order of the Board
For Master Trust Limited

(Harjeet Singh Arora)
Managing Director
DIN : 00063176

Place : Ludhiana
Date : 14.08.2019

Route map for reaching Building of Ludhiana Stock & Capital Ltd. (Place of AGM) from ISBT, Ludhiana



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 34th Annual General Meeting of the company, to be held on the 30.09.2019 at 1st Floor, Building of Ludhiana Stock & Capital Ltd. (formerly Ludhiana Stock Exchange Ltd.) Feroze Gandhi Market, Ludhiana – 141001, Punjab in respect of such resolutions as are indicated below:

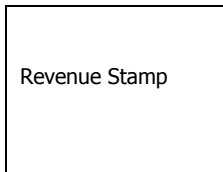
Item No.	Description	I / We assent to the resolution (For)	I / We dissent to the resolution (Against)
1.	ADOPTION OF THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED MARCH 31, 2019 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.		
2.	APPOINTMENT OF MRS. HARNEESH KAUR ARORA (DIN: 00089451), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.		

3.	APPOINTMENT OF MR. GURMEET SINGH CHAWLA (DIN: 00087449), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.		
4.	APPROVAL OF RELATED PARTY TRANSACTIONS.		
5.	RE-APPOINTMENT OF MR. HARJEET SINGH ARORA AS MANAGING DIRECTOR OF THE COMPANY.		
6.	RE-APPOINTMENT OF MR. ASHWANI KUMAR (DIN 00030307) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS, IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.		
7.	RE-APPOINTMENT OF MR. PAVAN KUMAR CHHABRA (DIN 00104957) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS, IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.		
8.	RE-APPOINTMENT OF MR. ANIL BHATIA (DIN 00254117) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS, IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.		
9.	RE-APPOINTMENT OF MR. SUDHIR KUMAR (DIN 00305360) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS, IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.		
10.	RE-APPOINTMENT OF MR. ANIL KUMAR MALHOTRA (DIN 00455951) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS, IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.		

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

Signature of shareholder

Signature of Proxy holder(s)



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. A Proxy need not be a member of the Company.**
2. **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.**
3. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
4. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
5. 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 34th Annual General Meeting held on 30th September 2019, at 11.00 A.M. at 1st Floor, Building of Ludhiana Stock & Capital Ltd. (formerly Ludhiana Stock Exchange Ltd.) Feroze Gandhi Market, Ludhiana – 141001, Punjab.

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 dematerialized form)

I/We hereby exercise my/our vote in respect of the Ordinary Resolution(s) / Special Resolution(s) as specified in the Notice dated 14.08.2019 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 FINANCIAL STATEMENT OF THE COMPANY FOR THE YEAR ENDED MARCH 31, 2019 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITOR'S THEREON.	Ordinary		
2.	APPOINTMENT OF MR. PAVAN KUMAR CHHABRA (DIN:000104957), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.	Ordinary		
3.	APPOINTMENT OF MR. GURMEET SINGH CHAWLA (DIN: 00087449), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.	Ordinary		
4.	APPROVAL OF RELATED PARTY TRANSACTIONS.	Ordinary		
5.	RE-APPOINTMENT OF MR. HARJEET SINGH ARORA AS MANAGING DIRECTOR OF THE COMPANY.	Ordinary		
6.	RE-APPOINTMENT OF MR. ASHWANI KUMAR (DIN 00030307) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS, IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.	Special		
7.	RE-APPOINTMENT OF MR. PAVAN KUMAR CHHABRA (DIN 00104957) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS, IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.	Special		
8.	RE-APPOINTMENT OF MR. ANIL BHATIA (DIN 00254117) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS, IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.	Special		

9.	RE-APPOINTMENT OF MR. SUDHIR KUMAR (DIN 00305360) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS, IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.	Special		
10.	RE-APPOINTMENT OF MR. ANIL KUMAR MALHOTRA (DIN 00455951) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS, IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.	Special		

Place :

Date :

Signature of Member / Beneficial Owner

E-Mail _____

Tel. No. _____