



**MASTER TRUST LIMITED**  
**(CIN: L65991PB1985PLC006414)**

**Regd. Office: SCO 19, Master Chambers, 3<sup>rd</sup> Floor, Feroze Gandhi Market, Ludhiana-141001, Punjab**  
**E-mail id: [secretarial@mastertrust.co.in](mailto:secretarial@mastertrust.co.in), website: [www.mastertrust.co.in](http://www.mastertrust.co.in), Phone: 0161-5043500**

**NOTICE**

**NOTICE** is hereby given that the 38<sup>th</sup> Annual General Meeting of Members of the Company “**MASTER TRUST LIMITED**” will be held on Saturday, 30<sup>th</sup> day of September 2023 at 11.00 AM at Hotel Silver Stone, D - Block, SCO. 14 -15, Dugri Rd, Near Libra Bus Service, Opposite Radha Swami Fatak, D-Block, Model Town Extension, Model Town, Ludhiana, Punjab 141002, to transact the following business:

**ORDINARY BUSINESS**

- 1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (STANDALONE AND CONSOLIDATED) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023, 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 REAPPOINTMENT**

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

“**RESOLVED THAT** Mrs. Harneesh Kaur Arora (DIN 00089451), who retires by rotation from the Board of Directors pursuant to the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, and being eligible offers herself for re-appointment, be and is hereby re-appointed as the Director (Non- Executive) of the Company whose office shall be liable to retirement by rotation.”

**SPECIAL BUSINESS**

- 3. 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 for the financial year 2023-2024, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and further 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 and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

**4. APPROVAL OF LOANS, INVESTMENTS, GUARANTEE OR SECURITY UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

To consider and if thought fit to pass, with or without modification, the following resolution as a **SPECIAL RESOLUTION**:

**“RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, consent of the shareholders of the Company be and is hereby accorded to:

(a) give any loan to any person(s) or other body corporate(s); (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s); and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, with respect to any exemption of 186, for an amount not exceeding Rs.1500,00,00,000/- (Rupees Fifteen Hundred Crores Only) outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

**5. TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH MASTER CAPITAL SERVICES LIMITED**

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 Regulation 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and other applicable provisions of the Companies Act, 2013 and Rules made there under and any statutory modifications, amendments, variations or re-enactments thereof and pursuant to the consent of the Audit Committee and Board of Directors vide resolutions passed in their respective meetings, the consent and approval of the Members be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee of the Board) for entering into arrangements/transactions/contracts with Master Capital Services Limited, being a Related Party as per SEBI Listing Regulations, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, which may exceed the materiality threshold limit as prescribed under the SEBI Listing Regulations, PROVIDED HOWEVER THAT the said contract(s)/ arrangement(s)/transaction(s) shall be carried out at arm’s length basis and in the ordinary course of business of the Company and the

aggregate amount/value of all such arrangements/transactions/contracts remaining outstanding at the end of any day and one transaction shall not exceed Rs.1000 crore (Rupees One Thousand Crore Only) for the period from 38<sup>th</sup> Annual General Meeting (AGM) of the Company till the 39<sup>th</sup> AGM of the Company, for a period not exceeding one year.

**RESOLVED FURTHER THAT** the Members of the Company do hereby approve and accord approval to the Board, to sign and execute all such documents, deeds and writings, including filing the said documents, etc. and do all such acts, deeds and things and take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**6. TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. RAVINDER SINGHANIA (DIN 00006921) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass with or without modification, if any, the following resolution as **SPECIAL RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 and any other rule made thereunder (including any statutory modifications, or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and Regulation 16(1) (b), 17 (1) (c) and any other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Pursuant to recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company in their meeting held on 4<sup>th</sup> August, 2023 to appoint Mr. Ravinder Singhania (DIN 00006921) as an Additional Director (Independent) under section 161 of the Companies Act, 2013 and who has submitted a declaration that, he meets the criteria for Independence as provided in Section 149(6) of the Companies Act, 2013, be and is hereby Regularize/appointed as an Independent Director of the Company with the consent of members of the Company for the first term of five (5) years w.e.f. 4<sup>th</sup> August, 2023 to 3<sup>rd</sup> August, 2028, not being liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally ematerial to file the necessary forms to ROC and disclose to Stock exchange and to do all acts, deeds and things necessary and expedient to giving effect to this resolution.”

**Date: 28.08.2023**

**Place: Ludhiana**

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

**Sd/-  
(Harjeet Singh Arora)  
Managing Director  
DIN: 00063176**

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

**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. 3 to item no. 6 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, 25<sup>th</sup> September, 2023 to 30<sup>th</sup> September, 2023 (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 are hereby informed that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021 read together with SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021 has mandated for furnishing / updating PAN, KYC details (Address, Mobil No., E-mail ID, Bank Details) and Nomination details by all the holders of physical securities in listed company. Therefore, you are requested to fill the form ISR-1, ISR-2, ISR-3, Form No. SH-13 and Form No. SH-14 (As applicable) annexed with this notice and send back to us.
6. Members holding shares in dematerialized form are requested to notify change in address/bank account, if any, to their respective Depository Participants (DPs). Members must quote their Folio Number/ De-mat Account No. (Client Id) in all correspondence with the Company and/or R&T Agent. 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.
7. Any queries regarding the Annual Accounts or otherwise must be sent to Registered Office of the Company at least 10 days before the date of the meeting.
8. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Registered Office of the Company on all working days during office hours up to the date of the Annual General Meeting.
9. Nomination facility is available to the members in respect of shares held by them. Members holding Shares in physical form may obtain the nomination forms from the Company's Registrar and Share Transfer Agent. Members holding Shares in electronic form may obtain the nomination form from their respective Depository Participants.

10. 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. Sending of physical copies of the Annual Report to Physical Shareholders is not required under SEBI (LODR) Regulations, 2015, unless any member has requested for hard copy of the same.
11. The Company has transferred the unpaid or unclaimed dividend declared up to financial years 2013-14, from time to time, to the Investor Education and Protection Fund (IEPF) constituted by the Central Government. Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013, and the rules made there under, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company and also on the website of the Ministry of Corporate Affairs. Members are also requested to note that dividend that are not claimed within seven years from the date of transfer to the Company's unpaid dividend account will, as per Section 124 of Companies Act, 2013 ("Act") be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per Section 124 of the Act and the applicable Rules.

**12. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

The remote e-voting period begins on Tuesday, September 26, 2023 at 10:00 A.M. and ends on Friday, September 29, 2023 at 5:00 P.M. The remote e-voting module shall be disabled by CDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 22, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 22, 2023.

**THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:**

**Step 1:** Access through Depositories CDSL / NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page.</li> </ol>

	<p>The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IdeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IdeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IdeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IdeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

**(v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.**

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

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
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"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details  <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a 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 linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, 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.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [secretarial@mastertrust.co.in](mailto:secretarial@mastertrust.co.in) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33.

#### 4. 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. Ansh Bhambri**, Practicing Company Secretary, Proprietor of M/s Bhambri & Associates at SCO No. 9, Jandu Tower, Miller Ganj, Ludhiana, Punjab – 141003 not later than 29.09.2023 (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.

5. 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](http://www.evotingindia.com).
15. Since the Company is required to provide facility to the members to exercise their right to vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form and not casting their vote electronically or through enclosed Ballot Form, may cast their vote at the Annual General Meeting.
16. 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 two (2) 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.
17. The Results shall be declared within 2 days of 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](http://www.mastertrust.co.in) and communicated to the BSE Limited.
18. 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 ematerialized form) or with Registrar & Transfer Agent- Skyline Financial Services (P) Ltd, New Delhi by sending an E-mail to [admin@skylinerta.com](mailto:admin@skylinerta.com) or with the Company at [secretarial@mastertrust.co.in](mailto:secretarial@mastertrust.co.in) (in case of shares held in physical form).
19. 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](http://www.mastertrust.co.in)
20. 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 as on date:-

	<b>Retire by Rotation/Re-Appointment</b>	<b>Appointment</b>
<b>Name of the Director</b>	<b>Harneesh Kaur Arora</b> (Non-Executive, Non-Independent Director )	<b>Ravinder Singhania</b> (Non-Executive Independent Director)
<b>DIN</b>	<b>DIN 00089451</b>	<b>DIN 00006921</b>
<b>Date of Appointment on the Board</b>	27.11.1998	04.08.2023
<b>Age (years)</b>	64 Years	56 Years
<b>Qualification</b>	M.A.	B. Com from SRCC, Delhi University,  LLB from Campus Law Centre, Delhi University.
<b>Nature of expertise in specific functional areas</b>	Mrs. Harneesh Kaur Arora is a postgraduate in Arts and has rich experience of Business Strategy, Investment and Capital Market.  She is serving the Company as Director of the Company since 27.11.1998.	He is a lawyer with over 25 years of experience and has been consistently rated as India's top corporate M&A, dispute resolution, and project finance lawyer.
<b>A brief resume of the director</b>	<b>Name:</b> Mrs. Harneesh Kaur Arora  <b>Qualifications/Education:</b>  M.A. (Master of Arts)  <b>Experience:</b> Mrs. Harneesh Kaur Arora is a postgraduate in Arts and has rich experience of Business Strategy, investment and Capital Market.  She is serving the Company as Director of the Company since 27.11.1998.	<b>Name:</b> Ravinder Singhania  <b>Qualifications/Education :</b>  <b>B. Com</b> from SRCC, Delhi University, <b>LLB</b> from Campus Law Centre, Delhi University  <b>Experience:</b> Mr. Ravinder Singhania, is the Managing Partner of M/s Singhania & Partners LLP and he is a lawyer with over 25 years of experience. He is an alumnus of prestigious Shri Ram College of Commerce and Campus Law Centre, University of Delhi.  He has been bequeathed with innumerable legal accolades and has been consistently rated as India's top corporate M&A, dispute resolution, and project finance lawyer.

		<p>Mr. Ravinder Singhanian has the experience of being on and advising and serving on the board of major Indian publicly traded companies, Indian subsidiaries of numerous Fortune 500 companies, and leading Indian and international industry chambers.</p> <p>He is counted amongst top legal luminaries of India in independent surveys conducted by Lexis Nexis Publication, Indian Business Law Journal, and Indian Corporate Counsel Association.</p> <p>Recently, he also edited a book titled “Drafting of Contracts-Templates with Drafting Notes” on Corporate-Commercial Contracts and has co-authored a book on “White-Collar Crimes in India”.</p> <p><b>Occupation:</b> Business</p> <p><b>Occupation:</b> Mr. Ravinder Singhanian, is the Managing Partner of M/s Singhanian &amp; Partners LLP and he is a lawyer with over 25 years of experience.</p>
<b>Names of listed entities in which the person also holds the directorship</b>	Nil	Nil
<b>Names of listed entities in which the person also holds the membership of Committees of the board</b>	Nil	Nil
<b>Listed entities from which the person has resigned in the past three years</b>	Nil	Nil
<b>Shareholding of non-executive directors (including shareholding as a beneficial owner)</b>	24,30,020 Equity Shares (11.17%)	Nil

<p><b>Relationship with other Director(s)</b></p>	<p>Spouse of Mr. Harjeet Singh Arora who is the Managing Director of the Company.</p>	<p>There is no relation as per the Companies Act, 2013 and SEBI LODR, Regulation, 2015.</p>
<p><b>In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.</b></p>	<p>NA</p>	<p><b>Qualifications/Education :</b></p> <p><b>B. Com</b> from SRCC, Delhi University, <b>LLB</b> from Campus Law Centre, Delhi University</p> <p><b>Experience:</b> Mr. Ravinder Singhania, is the Managing Partner of M/s Singhania &amp; Partners LLP and he is a lawyer with over 25 years of experience. He is an alumnus of prestigious Shri Ram College of Commerce and Campus Law Centre, University of Delhi.</p> <p>Mr. Ravinder Singhania has the experience of being on and advising and serving on the board of major Indian publicly traded companies, Indian subsidiaries of numerous Fortune 500 companies, and leading Indian and international industry chambers.</p> <p>He is counted amongst top legal luminaries of India in independent surveys conducted by Lexis Nexis Publication, Indian Business Law Journal, and Indian Corporate Counsel Association.</p> <p>Recently, he also edited a book titled “Drafting of Contracts-Templates with Drafting Notes” on Corporate-Commercial Contracts and has co-authored a book on “White-Collar Crimes in India”.</p>

<b>EXPLANATORY STATEMENT TO THE NOTICE</b>
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As required by Section 102 of the Companies Act, 2013 the following Explanatory Statement regarding **SPECIAL BUSINESS:**

**Item No. 3**

Pursuant to 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 971I 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/loan and services 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, although maximum related party transaction entered between holding and wholly owned subsidiaries company on which provision of Section 188 is not applicable.

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.

**Subsidiaries/Wholly Owned Subsidiaries.**

Sr. No.	Name of the related party of the Co.	Name of the director or key managerial personnel of the Company who is related to related parties co., if any.	Nature of relationship
1.	Master Capital Services Limited	None of the Directors or Key managerial personnel is related except to the extent of their directorship in the wholly owned subsidiary company.	Wholly Owned Subsidiary of the Company.
2.	Master Insurance Brokers Limited	Mr. Harjeet Singh Arora and Mr. Rajinder Kumar Singhania and their relatives hold shares in the Subsidiary Company.  None of the other Directors or Key managerial personnel is related except to the extent of their directorship in the Subsidiary company.	Wholly Owned Subsidiary of the Company.
3.	Master Infrastructure and Real Estate	None of the Directors or Key managerial personnel is related except to the extent of their directorship	Wholly Owned Subsidiary of the

	Developers Limited	in the wholly owned subsidiary company.	Company.
4.	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.	Wholly Owned Subsidiary of the Company. (Step Down)
5.	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.	Wholly Owned Subsidiary of the Company (Step Down).
6.	Mastertrust Wealth Private Limited	None of the Directors or Key managerial personnel is related except to the extent of their directorship in the wholly owned subsidiary company.	Wholly Owned Subsidiary of the Company (Step Down).
7.	Prime Industries Limited	Mrs. Harneesh Kaur Arora, being Shareholder and Mr. Harjeet Singh Arora being shareholder and Director, Mr. Rajinder Kumar Singhania being Shareholder and Managing Director, Mr. Ashwani Kumar, being Director and Mr. Rajiv Kalra, being shareholder and Director in Prime Industries Limited, none of the other Directors or Key managerial personnel is related to Prime Industries Limited.  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.	Directors of the Company are Directors, Promoters and Shareholders in Prime Industries Ltd.  (Common Directorship/Promotersip)
8.	Any Other Companies/Body Corporate under Related Parties	None of the Directors or Key managerial personnel is related except to the extent of their directorship/shareholding in the related company/Body Corporate.	Common Directorship/Shareholding
<p>Nature, material terms, monetary value and particulars of the contract or arrangement</p> <p><b><u>In case of Master Capital Services Limited:-</u></b> outstanding at the end of any day and one transaction shall not exceed Rs. 1000 crore for the period from 38<sup>th</sup> Annual General Meeting (AGM) of the Company till the 39<sup>th</sup> AGM of the Company, for a period not exceeding one year.</p> <p><b><u>In case of other Related Parties as mentioned above:-</u></b> outstanding at the end of any day and transaction shall not exceed Rs. 200 crore each for the period from 38<sup>th</sup> Annual General Meeting (AGM) of the Company till the 39<sup>th</sup> AGM of the Company, for a period not exceeding one year.</p>			

Any other information relevant or important for the members to take a decision on the proposed resolution	Most of Related Party Transaction To be Entered between Holding and Wholly Owned Subsidiaries of the Company.
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The Board considers that the existing arrangements with above related parties are in the ordinary course of business and at arm's length basis.

None of the Directors and Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution, except those directors having common directorship and holding in above said companies (related parties) as also mentioned above.

The Board recommends the Ordinary Resolution as set out in Item No.3 of this Notice for approval of the Members.

#### **Item No. 4**

Pursuant to the provisions of Section 186(2) of the Companies Act, 2013 ('Act'), the Company shall not directly or indirectly: -

- (a) give any loan to any person or other body corporate;
  - (b) give any guarantee or provide security in connection with a loan to any other body corporate or person;
- and

acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

Pursuant to the provisions of Section 186(3) of the 'Act', where the giving of any loan or guarantee or providing any security or the acquisition of securities exceeds the limits specified in Section 186(2) of the 'Act', prior approval by means of a Special Resolution passed at a General Meeting is necessary. In terms of Rule No.11(1) of the Companies (Meeting of Board and its Powers) Rules ('Rules'), where a loan or guarantee is given or security has been provided by a company to its wholly-owned subsidiary or a joint venture, or acquisition is made by a holding company, by way of subscription of securities of its wholly-owned subsidiary, the requirement of Section 186(3) of the 'Act' shall not apply, however it will be included for the purpose of overall limit in the normal course of business, the Company may be required to give loans or guarantees or make investments in excess of the limits specified in Section 186(2) of the 'Act'.

Accordingly, it is proposed to seek prior approval of Members vide an enabling Resolution to provide loans, guarantees and make investments up to a sum of Rs.1500,00,00,000 (Rupees Fifteen Hundred Crores Only) over and above the aggregate of free reserves and securities premium account of the Company at any point of time.

The Board of Directors recommends resolution as set out in item No. 4 for approval of the members of the Company by way of passing a Special Resolution.

None of the Directors and Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution, except those directors having common directorship and holding in above said companies (related parties) as also mentioned above.



**Item No.5**

Pursuant to 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 971I 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/loan and services 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, although maximum related party transaction entered between holding and Master Capital Services Limited (wholly owned subsidiary company) on which provision of Section 188 is not applicable. Further, it is proposed to seek prior approval of Members for the Material Related Party Transaction with Master Capital Services Limited (wholly owned subsidiary company) on such terms and conditions as the Board in its absolute discretion may deem fit, which may exceed the materiality threshold limit as prescribed under the SEBI Listing Regulations, PROVIDED HOWEVER THAT the said contract(s)/ arrangement(s)/transaction(s) shall be carried out at arm's length basis and in the ordinary course of business of the Company and the aggregate amount/value of all such arrangements/transactions/contracts remaining outstanding at the end of any day and one transaction shall not exceed Rs. 1000 crore (Rupees One Thousand Crore) for the period from 38<sup>th</sup> Annual General Meeting (AGM) of the Company till the 39<sup>th</sup> AGM of the Company, for a period not exceeding one year.

None of the Directors and Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution, except those directors having common directorship and holding in above said companies (related parties).

The Board recommends the Ordinary Resolution as set out in Item No.5 of this Notice for approval of the Members.

**Item No.6**

Mr. Ravinder Singhania (DIN 00006921), aged 56 years, has been recommended by the Nomination and Remuneration Committee and Board of Directors of the Company as an Additional Director (Independent director) of the Company w.e.f. 4<sup>th</sup> August, 2023 .

Mr. Ravinder Singhania (DIN 00006921) has vast work experience of more than 25 years in Legal Matters. He is the Managing Partner of M/s Singhania & Partners LLP and he is a lawyer with over 25 years of experience. He is an alumnus of prestigious Shri Ram College of Commerce and Campus Law Centre, University of Delhi. He is B.Com graduate from SRCC, Delhi University and has done the LLB from Campus Law Centre, Delhi University.

Mr. Ravinder Singhania (DIN 00006921) has the experience of being on and advising and serving on the board of major Indian publicly traded companies, Indian subsidiaries of numerous Fortune 500 companies, and leading Indian and international industry chambers. He is counted amongst top legal luminaries of India in independent surveys conducted by Lexis Nexis Publication, Indian Business Law Journal, and Indian Corporate Counsel Association. Recently, he also edited a book titled "Drafting of Contracts-Templates with Drafting Notes" on Corporate-Commercial Contracts and has co-authored a book on "White-Collar Crimes in India".

In the opinion of the N&R Committee and Board of Directors, He possesses integrity, expertise and experience and fulfils the conditions for the appointment as an Independent Director as specified under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and he is independent of the management of the Company. He holds valid registration certificate with the Databank of Independent Directors.

Further, Mr. Ravinder Singhania (DIN 00006921), meets the criteria of Independence laid down in section 149 of the Companies Act, 2013 and have furnished a declaration to the Company in this respect.

Accordingly, after taking into account recommendation of the Nomination and Remuneration Committee and the Board and considering the qualifications and independence, the Board of Directors of the Company, considers that his association would be of immense beneficial for the Company. The Board recommends the Special Resolution as set forth in Item No. 6 of the Notice of 38<sup>th</sup> Annual General Meeting for the appointment of Mr. Ravinder Singhania (DIN 00006921), as an Independent Director for a period of 5 years w.e.f. 4<sup>th</sup> August, 2023 to 03<sup>rd</sup> August, 2028 for the approval of members of the Company.

Except Appointee himself none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said resolutions. The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the Members.

**Date: 28.08.2023**

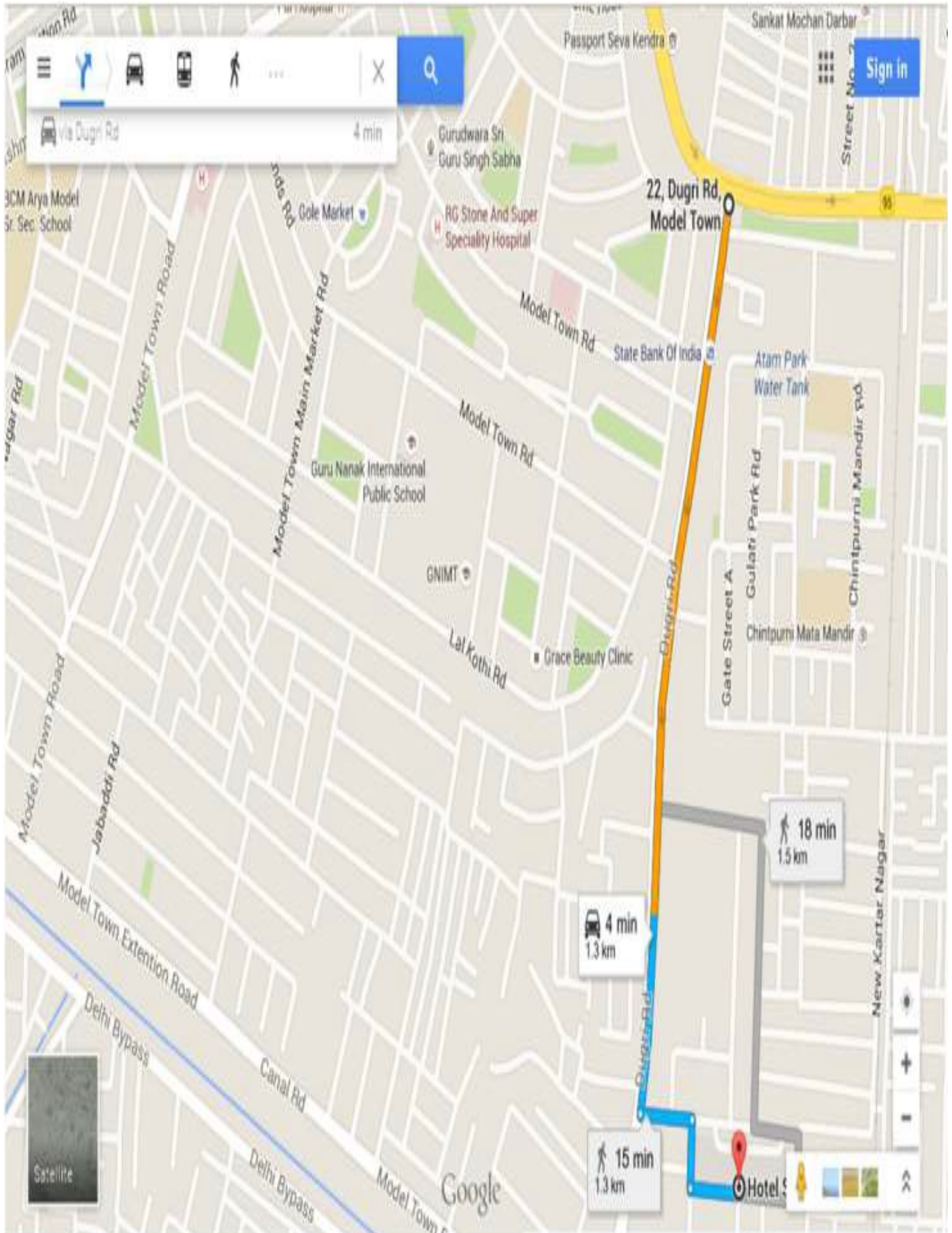
**Place: Ludhiana**

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

**Sd/-  
(Harjeet Singh Arora)  
Managing Director  
DIN: 00063176**

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

**ROUTE MAP FOR REACHING HOTEL SILVERSTONE FROM BUS STAND ROAD, LUDHIANA.**





**MASTER TRUST LIMITED**  
**(CIN: L65991PB1985PLC006414)**

Regd. Office: SCO 19, Master Chambers, 3<sup>rd</sup> Floor, Feroze Gandhi Market, Ludhiana-141001, Punjab  
 E-mail id: [secretarial@mastertrust.co.in](mailto:secretarial@mastertrust.co.in), website: [www.mastertrust.co.in](http://www.mastertrust.co.in), Phone: 0161-5043500

**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) :		E-mail Id :	
Registered address :		Folio No/ Client Id :	
		DP ID :	

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:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 38<sup>th</sup> Annual General Meeting of the company, to be held on Saturday, 30<sup>th</sup> day of September 2023 at 11.00 AM at Hotel Silver Stone, D – Block, SCO. 14 -15, Dugri Rd, Near Libra Bus Service, Opposite Radha Swami Fatak, D-Block, Model Town Extension, Model Town, Ludhiana, Punjab 141002, 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.	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (STANDALONE AND CONSOLIDATED) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023, 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 REAPPOINTMENT		
3.	APPROVAL OF RELATED PARTY TRANSACTIONS		
4.	APPROVAL OF LOANS, INVESTMENTS, GUARANTEE OR SECURITY UNDER SECTION 186 OF THE COMPANIES ACT, 2013		
5.	TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH MASTER CAPITAL SERVICES LIMITED		
6.	TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. RAVINDER SINGHANIA (DIN 00006921) AS AN INDEPENDENT DIRECTOR OF THE COMPANY		

Signed this ..... day of..... 2023

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**  
**(CIN: L65991PB1985PLC006414)**

Regd. Office: SCO 19, Master Chambers, 3<sup>rd</sup> Floor, Feroze Gandhi Market, Ludhiana-141001, Punjab  
E-mail id: [secretarial@mastertrust.co.in](mailto:secretarial@mastertrust.co.in), website: [www.mastertrust.co.in](http://www.mastertrust.co.in), Phone: 0161-5043500

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**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 \_\_\_\_\_

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No. of Shares held \_\_\_\_\_

I/We hereby record my/our presence at the 38<sup>th</sup> Annual General Meeting held Saturday, 30<sup>th</sup> day of September 2023 at 11.00 AM at Hotel Silver Stone, D – Block, SCO. 14 -15, Dugri Rd, Near Libra Bus Service, Opposite Radha Swami Fatak, D-Block, Model Town Extension, Model Town, Ludhiana, Punjab 141002.

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

\*Applicable to investors holding shares in electronic form only

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**MASTER TRUST LIMITED**

**(CIN: L65991PB1985PLC006414)**

Regd. Office: SCO 19, Master Chambers, 3<sup>rd</sup> Floor, Feroze Gandhi Market, Ludhiana-141001, Punjab  
 E-mail id: [secretarial@mastertrust.co.in](mailto:secretarial@mastertrust.co.in), website: [www.mastertrust.co.in](http://www.mastertrust.co.in), Phone: 0161-5043500

**BALLOT FORM**

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

Name(s) of Member(s):

(including joint-holders, if any)

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 28.08.2023 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.	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (STANDALONE AND CONSOLIDATED) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS' THEREON	Ordinary		
2.	TO APPOINT A DIRECTOR IN PLACE OF MRS. HARNEESH KAUR ARORA (DIN 00089451), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR REAPPOINTMENT	Ordinary		
3.	APPROVAL OF RELATED PARTY TRANSACTIONS	Ordinary		
4.	APPROVAL OF LOANS, INVESTMENTS, GUARANTEE OR SECURITY UNDER SECTION 186 OF THE COMPANIES ACT, 2013	Special		

Notice of 38<sup>th</sup> Annual General Meeting-Master Trust Limited

5.	TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH MASTER CAPITAL SERVICES LIMITED	Ordinary		
6.	TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. RAVINDER SINGHANIA (DIN 00006921) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	Special		

Place:

Date:

\_\_\_\_\_

Signature of Member / Beneficial Owner

E-Mail \_\_\_\_\_

Tel. No. \_\_\_\_\_



**INTIMATION TO THE PHYSICAL SHAREHOLDERS**

Dear Shareholder,

**Sub: Mandatory furnishing / updating of PAN, KYC details and Nomination by holders of physical securities (Equity Shares)**

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021 has mandated for furnishing / updating PAN, KYC details (Address, Mobil No., E-mail ID, Bank Details) and Nomination details by all the holders of physical securities in listed company. Therefore, you are requested to note the following and provide the desired information:

- a. PAN
- b. Nomination
- c. Contact Details
- d. Bank Account details
- e. Specimen Signature

Investors shall submit form ISR-1 for updating PAN and other KYC details. **(Form ISR-1 attached herewith)**

In case of mismatch of signature or no signature with RTA, the investor shall furnish original cancelled cheque and banker's attestation of the signature as per form ISR-2. We suggest that you should send Form ISR-2 duly attested by the bank, since your signature with our record is very old and may differ with present signature. **(ISR-2 attached herewith)**

Investors shall mandatorily register nominations with RTA and use form SH-13 and SH-14 for declaration of nomination and change in nomination respectively. However, in case investor wants to opt-out of nomination, form ISR-3 shall be filed. **(SH-13, SH-14 and form ISR-3 are attached herewith)**

**Investors are requested to ensure the above details are updated with RTA at the earliest, as folios for which the above details are not available thereafter shall be frozen.**

Form	Description
Form ISR-1	Request for Registering PAN, KYC Details Or Changes / Updating Thereof (enclosed)
Form ISR-2	Confirmation of Signature of securities holder by the Banker (enclosed)
Form ISR-3	Declaration Form for Opting-out of Nomination by holders of physical securities in Listed Companies (enclosed)
SH-13	Declaration of Nomination (enclosed)
SH-14	Change of Nomination (enclosed)

You can also download the forms from website of our RTA [www.skylinerta.com](http://www.skylinerta.com) or website of the company [www.mastertrust.co.in/investorrelations](http://www.mastertrust.co.in/investorrelations)

**For Master Trust Limited**

Sd/-  
**Vikas Gupta**  
**Company Secretary cum Compliance Officer**

**Encl.: As Above**



3	Proof of Address of the first holder	<p>Any one of the documents, only if there is change in the address;</p> <p><input type="checkbox"/> Client Master List (CML) of your Demat Account, provided by DP.</p> <p><input type="checkbox"/> Valid Passport/ Registered Lease or Sale Agreement of Residence / Driving License / Flat Maintenance bill.</p> <p><input type="checkbox"/> Utility bills like Telephone Bill (only land line), Electricity bill or Gas bill - Not more than 3 months old.</p> <p><input type="checkbox"/> Identity card / document with address, issued by any of the following: Central/State Government and its Departments, Statutory / Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions.</p> <p><input type="checkbox"/> For FII / sub account, Power of Attorney given by FII / sub-account to the Custodians (which are duly notarized and / or apostilled or consularised) that gives the registered address should be taken.</p> <p><input type="checkbox"/> The proof of address in the name of the spouse</p>
4	Bank details	<p>Account Number: _____</p> <p>Bank Name: _____</p> <p>Branch Name: _____</p> <p>IFS Code: _____</p> <p>Provide the following:</p> <p><input type="checkbox"/> <u>original cancelled cheque</u> with name of security holder printed on it <u>or Bank Passbook or Bank Statement attested by the Bank #</u></p>
5	E-mail address	_____ #
6	Mobile	_____ #

\* or any date as may be specified by the CBDT

(DP: Depository Participant)

# In case it is not provided, the details available in the CML will be updated in the folio

**Authorization:** I / We authorise you (RTA) to update the above PAN and KYC details in my / our folio (s) \_\_\_\_\_, \_\_\_\_\_, (use Separate Annexure if extra space is required) in which I / We are the holder(s) (strike off what is not applicable).

**Declaration:** All the above facts stated are true and correct.

	Holder 1	Holder 2	Holder 3
Signature	✓		
Name	✓		
Full address	✓		
PIN	✓ <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

### Mode of submission of documents to the RTA

Please use any one of the following mode;

1. In Person Verification (**IPV**): by producing the originals to the authorized person of the RTA, who will retain copy(ies) of the document(s)
2. In hard copy: by furnishing self-attested photocopy(ies) of the relevant document, with date
3. Through e-mail address already registered with the RTA, with e-sign of scanned copies of documents
4. Service portal of the RTA with e-sign with scanned copies of documents, if the RTA is providing such facility

### Note

<ul style="list-style-type: none"><li>• It is mandatory for holders of physical securities in listed company to furnish PAN, full KYC details (address proof, bank details, e-mail address, mobile number) and Nomination (for all the eligible folios).</li></ul>	
<ul style="list-style-type: none"><li>• Upon receipt or up-dation of bank details, the RTA will automatically, pay electronically, all the moneys of / payments to the holder that were previous unclaimed / unsuccessful.</li></ul>	
<ul style="list-style-type: none"><li>• RTA shall update the folio with PAN, KYC details and Nominee, within seven working days of its receipt. However, cancellation of nomination, shall take effect from the date on which this intimation is received by the company / RTA.</li></ul>	
<ul style="list-style-type: none"><li>• RTA shall not insist on Affidavits or Attestation / Notarization or indemnity for registering / up-dating / changing PAN, KYC details and Nomination.</li></ul>	
<ul style="list-style-type: none"><li>• Specimen Signature</li></ul>	<ul style="list-style-type: none"><li>• Provide banker's attestation of the signature of the holder(s) as per <a href="#">Form ISR – 2</a> in <a href="#">SEBI circular SEBI/HO/MIRSD/MIRSD RTAMB/P/CIR/2021/655 dated November 03, 2021</a>) and</li><li>• <u>original cancelled cheque</u> with name of security holder printed on it or <u>Bank Passbook</u> or <u>Bank Statement attested by the Bank</u></li></ul>
<ul style="list-style-type: none"><li>• Nomination**</li></ul>	<ul style="list-style-type: none"><li>• Providing Nomination: Please submit the duly filled up Nomination Form (<a href="#">SH-13</a>) or 'Declaration to Opt out of Nomination' as per <a href="#">Form ISR-3</a>, in <a href="#">SEBI circular SEBI/HO/MIRSD/MIRSD RTAMB/P/ CIR/2021/655 dated November 03, 2021</a></li><li>• Change in Existing Nomination: Please use <a href="#">Form SH-14</a> in <a href="#">SEBI circular SEBI/HO/MIRSD/MIRSD RTAMB/P/CIR/2021/655</a></li><li>• Cancellation of Existing Nomination: use <a href="#">Form SH-14</a> &amp; <a href="#">Form ISR – 3</a></li></ul>

\*\* Nomination (**Form SH-13 or SH-14**) / 'Declaration to Opt-Out of nomination' (**Form ISR – 3**), has to be furnished by the holder(s) separately for each listed company.

*(Page 3 & 4 is for information to investors; print out of the same is not required)*

## Objection Memo that can be raised by the RTA

(only if the relevant document / details is / are not available in the folio or if there is a mismatch / discrepancy in the same or change thereof)

### Note

RTAs shall raise all objections, if any / at all, in one instance only; the RTA shall not raise further objections on the same issue again and again, after the holder / claimant furnishes all the prescribed documents and details, unless there is any deficiency / discrepancy in the same.

No.	Item	Documents / Details to be provided to the RTA by the holder(s) / claimant(s)
1	PAN – Exceptions and Clarification	‘Exemptions/clarifications to PAN’, as provided in clause D to ‘Instructions/Check List for Filing KYC Forms’ in Annexure – 1 to <a href="#">SEBI circular No. MIRSD/SE/Cir-21/2011 dated October 05, 2011</a> on Uniform Know Your Client (KYC) Requirements for the Securities Market, shall also applicable for holder(s) / claimant(s) of securities held in physical mode.
2	Minor mismatch in Signature - minor	The RTA shall intimate the holder at the existing address, seeking objection, if any, within 15 days
3	Major mismatch in Signature or its non-availability with the RTA	<ul style="list-style-type: none"> <li>• Banker’s attestation of the signature of the holder(s) as per <a href="#">Form ISR – 2</a></li> <li>• <u>Original cancelled cheque</u> with name of security holder printed on it or <u>Bank Passbook</u> or <u>Bank Statement attested by the Bank</u></li> </ul>
4	Mismatch in Name	<p>Furnish any one of the following documents, explaining the difference in names;</p> <ul style="list-style-type: none"> <li>• Unique Identification Number (UID) (Aadhaar)</li> <li>• Valid Passport</li> <li>• Driving license</li> <li>• PAN card with photograph</li> <li>• Identity card / document with applicant’s Photo, issued by any of the following: Central / State Government and its Departments, Statutory / Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions</li> <li>• Marriage certificate</li> <li>• Divorce decree</li> </ul>
5	Present address of the holder is not matching with the address available in the folio	<p>RTA shall issue intimation to both the old and new addresses.</p> <ul style="list-style-type: none"> <li>• In case where the letter is undelivered at the old address, RTA shall not insist for any proof of the old address provided the current address proof is in the form of an address proof issued by a Government Authority.</li> </ul> <p>The above procedure will be applicable for request for change in address of the holder also</p>

*(Page 3 & 4 is for information to investors; print out of the same is not required)*

# Form ISR – 2

(see circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 03, 2021 on Common and Simplified Norms for processing investor’s service request by RTAs and norms for furnishing PAN, KYC details and Nomination)

## Confirmation of Signature of securities holder by the Banker

1. Bank Name and Branch	
2. Bank contact details Postal Address Phone number E-mail address	
3. Bank Account number	
4. Account opening date	
5. Account holder(s) name(s)	1)  2)  3)
6. Latest photograph of the account holder(s)	
<div style="display: flex; justify-content: space-around; align-items: center;"> <div style="border: 1px solid black; width: 150px; height: 100px; display: flex; align-items: center; justify-content: center;">1<sup>st</sup> Holder</div> <div style="border: 1px solid black; width: 150px; height: 100px; display: flex; align-items: center; justify-content: center;">2<sup>nd</sup> Holder</div> <div style="border: 1px solid black; width: 150px; height: 100px; display: flex; align-items: center; justify-content: center;">3<sup>rd</sup> Holder</div> </div>	
7. Account holder(s) details as per Bank Records	
a) Address	
b) Phone number	
c) Email address	
d) Signature(s)	
1) <div style="border: 1px solid black; width: 150px; height: 40px; display: inline-block;"></div>	2) <div style="border: 1px solid black; width: 150px; height: 40px; display: inline-block;"></div>
	3) <div style="border: 1px solid black; width: 150px; height: 40px; display: inline-block;"></div>
Seal of the Bank	Signature verified as recorded with the Bank
Place:	(Signature) Name of the Bank Manager
Date:	Employee Code E-mail address

# Form ISR - 3

## Declaration Form for Opting-out of Nomination by holders of physical securities in Listed Companies

(see SEBI circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 03, 2021 on Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination)

[Under Section 72 r/w Section 24 (1) (a) of Companies Act, 2013 r/w Section 11(1) and 11B of SEBI Act, 1992 and Clause C in Schedule VII and Regulation 101 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]]

Name of the Company :

Registered Address of the Company:

I / we ..... the holder(s) of the securities particulars of which are given hereunder, **do not wish to nominate** any person(s) in whom shall vest, all the rights in respect of such securities in the event of my /our death.

PARTICULARS OF THE SECURITIES (in respect of which nomination is being opted out)

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

I/ we understand the issues involved in non-appointment of nominee(s) and further are aware that in case of my / our death, my / our legal heir(s) / representative(s) are required to furnish the requisite documents / details, including, Will or documents issued by the Court like Decree or Succession Certificate or Letter of Administration / Probate of Will or any other document as may be prescribed by the competent authority, for claiming my / our aforesaid securities.

Name(s) and Address of Security holders(s)

Signature(s)

Sole / First Holder Name

Second Holder Name

Third Holder Name

Name and Address of Witness	Signature

**Form No. SH-13**

**Nomination Form**

***[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]***

To

Name of the company:

Address of the company:

I/We ..... the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.

(2) PARTICULARS OF NOMINEE/S —

(a) Name:

(b) Date of Birth:

(c) Father's/Mother's/Spouse's name:

(d) Occupation:

(e) Nationality:

(f) Address:



(g) E-mail id:

(h) Relationship with the security holder:

(3) IN CASE NOMINEE IS A MINOR--

(a) Date of birth:

(b) Date of attaining majority

(c) Name of guardian:

(d) Address of guardian:

Name:

Address:

Name of the Security

Holder (s)

Signature

Witness with  
name and address

**Form No. SH-14**

**Cancellation or Variation of Nomination**

**[Pursuant to sub-section (3) of section 72 of the Companies Act, 2013 and rule 19(9) of the Companies (Share Capital and Debentures) Rules 2014]**

Name of the company:

I/We hereby cancel the nomination(s) made by me/us in favor of.....(name and address of the nominee) in respect of the below mentioned securities.

or

I/We hereby nominate the following person in place of ..... as nominee in respect of the below mentioned securities in whom shall vest all rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being cancelled / varied )

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.

(2) (a) PARTICULARS OF THE NEW NOMINEE:

- i. Name:
- ii. Date of Birth:
- iii. Father's/Mother's/Spouse's name:
- iv. Nationality:
- v. Address:
- vi. E-mail id:

vii. Relationship with the Security holder:

(b) IN CASE NEW NOMINEE IS A MINOR--

i. Date of Birth:

ii. Date of attaining majority

iii. Name of guardian:

iv. Address of guardian:

Signature

Name of the Security

Holder (s)

Witness with name and address