

Report of Scrutinizer(s)
[Pursuant to rule section 109 of the Companies Act, 2013 and rule 20 & 21(2) of the Companies
(Management and Administration) Rules, 2014]

Chairman of
Annual General Meeting of Master Trust Limited held on Tuesday, 29th September, 2015
Master Trust Limited
Master Chambers, 19, Feroze Gandhi Market
Ludhiana-141001


Dear Sir

I, Rajeev Bhambri, a Company Secretary in whole time practice, have been appointed as Scrutinizer for the purpose of poll taken on the below mentioned resolution(s), at the Annual General Meeting of the Equity Shareholders of Master Trust Limited held on Tuesday, 29th September, 2015 at 11.00 a.m. at Hotel Silverstone, Model Town Extension, D Block, Ludhiana:

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

(a) Ordinary Resolution No. 1

Adoption of the audited Balance Sheet and Profit & Loss Account for the year ended March 31, 2015 and the reports of the Board of Directors and Auditors thereon.



Manner of Voting	Votes in favour of the Resolution			Votes against Resolution			Invalid Votes		
	No. of Members	Nos. of Votes caste	%	No. of Members	Nos. of Votes caste	%	No. of Members	Nos. of Votes caste	%
E- Voting	9	535389	7.01	0	0	0	0	0	0
Physical Voting	8	7098964	92.99	0	0	0	0	0	0
Total	17	7634353	100.00	0	0	0	0	0	0
Resolution Passed with the requisite majority									

(b) Ordinary Resolution No. 2

To appoint a Director in place of Mr.G.S.Chawla (DIN:00087449),who retires by rotation and being eligible, seeks re-appointment.

Manner of Voting	Votes in favour of the Resolution			Votes against Resolution			Invalid Votes		
	No. of Members	Nos. of Votes caste	%	No. of Members	Nos. of Votes caste	%	No. of Members	Nos. of Votes caste	%
E- Voting	9	535389	7.01	0	0	0	0	0	0
Physical Voting	8	7098964	92.99	0	0	0	0	0	0
Total	17	7634353	100.00	0	0	0	0	0	0
Resolution Passed with the requisite majority									

(c) Ordinary Resolution No. 3

To appoint a Director in place of Mrs. Harneesh Kaur Arora (DIN: 00089451), who retires by rotation and being eligible, seeks re-appointment.

Manner of Voting	Votes in favour of the Resolution			Votes against Resolution			Invalid Votes		
	No. of Members	Nos. of Votes caste	%	No. of Members	Nos. of Votes caste	%	No. of Members	Nos. of Votes caste	%
E- Voting	9	535389	7.01	0	0	0	0	0	0
Physical Voting	8	7098964	92.99	0	0	0	0	0	0
Total	17	7634353	100.00	0	0	0	0	0	0
Resolution Passed with the requisite majority									


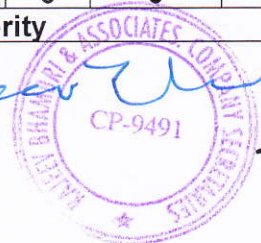
(d) Ordinary Resolution No. 4

To ratify the tenure of Statutory Auditors of the Company for the FY 2015-16 & to fix their remuneration.

Manner of Voting	Votes in favour of the Resolution			Votes against Resolution			Invalid Votes		
	No. of Members	Nos. of Votes caste	%	No. of Members	Nos. of Votes caste	%	No. of Members	Nos. of Votes caste	%
E- Voting	9	535389	7.01	0	0	0	0	0	0
Physical Voting	8	7098964	92.99	0	0	0	0	0	0
Total	17	7634353	100.00	0	0	0	0	0	0
Resolution Passed with the requisite majority									

(e) Special Resolution No. 5

Approval of Related Party Transactions.

Manner of Voting	Votes in favour of the Resolution			Votes against Resolution			Invalid Votes		
	No. of Members	Nos. of Votes caste	%	No. of Members	Nos. of Votes caste	%	No. of Members	Nos. of Votes caste	%
E- Voting	9	535389	43.36	0	0	0	0	0	0
Physical Voting	2	699252	56.64	0	0	0	0	0	0
Total	11	1234641	100.00	0	0	0	0	0	0
Resolution Passed with the requisite majority									

(f) Special Resolution No. 6

Approval for giving of guarantees or securities in excess of the prescribed limits under section 186(3) of Companies Act, 2013.


Manner of Voting	Votes in favour of the Resolution			Votes against Resolution			Invalid Votes		
	No. of Members	Nos. of Votes caste	%	No. of Members	Nos. of Votes caste	%	No. of Members	Nos. of Votes caste	%
E- Voting	9	535389	7.01	0	0	0	0	0	0
Physical Voting	8	7098964	92.99	0	0	0	0	0	0
Total	17	7634353	100.00	0	0	0	0	0	0
Resolution Passed with the requisite majority									

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

8. The poll papers and all other relevant records were sealed and handed over to the Director authorized by the Board for safe keeping.

Thanking you,

Yours faithfully,


(RAJEEV BHAMBRI)
Company Secretary in Whole Time Practice
 CP No.9491
 Date: 30.09.2015
 Place: Ludhiana

