

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

To,  
**The Chairman of Annual General Meeting of the Equity Shareholders of**  
**MASTER TRUST LIMITED**  
**Held on Friday, the 30<sup>th</sup> September, 2016 at 11.00 AM at**  
**SCO 19, Master Chambers, Feroze Gandhi Market, Ludhiana.**

Dear Sir

I, Rajeev Bhambri, a Company Secretary in whole time practice, have been appointed as Scrutinizer for the purpose of poll taken on the below mentioned resolution(s), at the Annual General Meeting of the Equity Shareholders of Master Trust Limited held on Friday, 30<sup>th</sup> September, 2016 at 11.00 a.m. at SCO 19, Master Chambers, Feroze Gandhi Market, Ludhiana,, submit our report as under:

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

**A. ORDINARY BUSINESS**

**RESOLUTION NO. 1- (ORDINARY RESOLUTION)**

**Adoption of the audited Balance Sheet and Profit & Loss Account for the year ended March 31, 2016 and the reports of the Board of Directors and Auditors thereon.**


Total Votes Exercised = 10876600

Manner of Voting	Votes in favour of the Resolution			Votes against Resolution			Invalid Votes		
	No. of Members	Nos. of Votes cast	%	No. of Members	Nos. of Votes cast	%	No. of Members	Nos. of Votes cast	%
Remote Voting	18	6947528	77.80	0	0	0	0	0	0
Physical Voting	8	1982077	22.20	0	0	0	0	0	0
Total	26	8929605	100.00	0	0	0	0	0	0

**Resolution passed with requisite majority**

**RESOLUTION NO. 2- (ORDINARY RESOLUTION)**

**Appointment of Mr. Harjeet Singh Arora (DIN: 00063176), who retires by rotation and being eligible, seeks re-appointment.**

Total Votes Exercised = 10876600

Manner of Voting	Votes in favour of the Resolution			Votes against Resolution			Invalid Votes		
	No. of Members	Nos. of Votes cast	%	No. of Members	Nos. of Votes cast	%	No. of Members	Nos. of Votes cast	%
Remote Voting	16	4368330	85.06	0	0	0	0	0	0
Physical Voting	7	767067	14.94	0	0	0	0	0	0
Total	23	5135397	100.00	0	0	0	0	0	0

**Resolution passed with requisite majority**

**RESOLUTION NO. 3- (ORDINARY RESOLUTION)**

**Appointment of Mr. R.K. Singhania (DIN: 00077540), who retires by rotation and being eligible, seeks re-appointment.**

Total Votes Exercised = 10876600

Manner of Voting	Votes in favour of the Resolution			Votes against Resolution			Invalid Votes		
	No. of Members	Nos. of Votes cast	%	No. of Members	Nos. of Votes cast	%	No. of Members	Nos. of Votes cast	%
Remote Voting	14	3341154	63.42	0	0	0	0	0	0
Physical Voting	7	1927077	36.58	0	0	0	0	0	0
Total	21	5268231	100.00	0	0	0	0	0	0

**Resolution passed with requisite majority**

**B. SPECIAL BUSINESS**


**RESOLUTION NO. 4- (ORDINARY RESOLUTION)**

**To ratify the appointment of Statutory Auditors of the Company for the FY 2016-17.**

Total Votes Exercised = 10876600

Manner of Voting	Votes in favour of the Resolution			Votes against Resolution			Invalid Votes		
	No. of Members	Nos. of Votes cast	%	No. of Members	Nos. of Votes cast	%	No. of Members	Nos. of Votes cast	%
Remote Voting	18	6947528	77.80	0	0	0	0	0	0

*Harjeet Singh Arora*



Physical Voting	8	1982077	22.20	0	0	0	0	0	0
Total	26	8929605	100.00	0	0	0	0	0	0
<b>Resolution passed with requisite majority</b>									

**RESOLUTION NO. 5- (SPECIAL RESOLUTION)**

**Approval of Related Party Transactions.**

Total Votes Exercised = 10876600

Manner of Voting	Votes in favour of the Resolution			Votes against Resolution			Invalid Votes		
	No. of Members	Nos. of Votes cast	%	No. of Members	Nos. of Votes cast	%	No. of Members	Nos. of Votes cast	%
Remote Voting	9	990505	58.64	0	0	0	0	0	0
Physical Voting	7	698463	41.35	0	0	0	0	0	0
Total	16	1688968	100.00	0	0	0	0	0	0
<b>Resolution passed with requisite majority</b>									

**RESOLUTION NO. 6- (SPECIAL RESOLUTION)**

**Re-appointment of Mr. Harjeet Singh Arora as the Managing Director of the Company.**

Total Votes Exercised = 10876600

Manner of Voting	Votes in favour of the Resolution			Votes against Resolution			Invalid Votes		
	No. of Members	Nos. of Votes cast	%	No. of Members	Nos. of Votes cast	%	No. of Members	Nos. of Votes cast	%
Remote Voting	16	4368330	85.06	0	0	0	0	0	0
Physical Voting	7	767067	14.94	0	0	0	0	0	0
Total	23	5135397	100.00	0	0	0	0	0	0
<b>Resolution passed with requisite majority</b>									



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

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

9. The Voting done by interested promoters has been excluded from voting in their respective resolutions.

Thanking you,

Yours faithfully,

  
  
**(RAJEEV BHAMBRI)**  
 Company Secretary in whole time Practice  
 CP No.9491  
 Date: 01.10.2016  
 Place: Ludhiana