

MTL / SEC / 2024-25 / 26

Date: 19th July, 2024

To,
The Manager (Listing)
BSE Limited,
Floor 25, P.J. Towers,
Dalal Street, Mumbai-400001

Scrip Code: 511768 (MASTERTR)

Sub: Statement of Deviation or Variation in terms of Reg. 32(1) of SEBI (LODR) Regulations, 2015 for the Quarter ended 30th June, 2024 for Master Trust Limited

Dear Sir,

In terms of the provisions of Regulation 32(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you for the Quarter ended 30.06.2024, that there was no material deviation in the use of proceeds of Preferential issue of 28,50,000 convertible warrants at a price of Rs. 350/- per warrant (includes Rs. 345/- as premium) aggregating to Rs. 99,75,00,000/- out of which subscription price equivalent to 25% of issue price i.e. Rs. 24,93,75,000/- was received, further one of the warrant holder holding 3,12,500 warrants has paid its remaining exercise amount of Rs. 8,20,31,250/-, which were simultaneously received by the Company on 24.06.2024 in its separate account maintained for this purpose and utilized by the Company for the prescribed object mentioned in the offer document and remaining 75% of the issue price i.e. Rs. 66,60,93,750/- will be received by the Company from the remaining allottees within 18 months of allotment of convertible warrants.

Further note that the same disclosure has already been filed in XML format at BSE Listing Centre.

A Statement of Deviation or Variation, as per the format specified under the SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, issued by Securities and Exchange Board of India, is enclosed herewith.

Hope you will find the same in order.

Thanking You,

Yours Faithfully,
For Master Trust Limited

Vikas Gupta
Company Secretary & Compliance Officer

Enclosed as above

MASTER TRUST LIMITED

CIN : L65991PB1985PLC006414

Regd. Office: Master Chambers, SCO 19, 3rd Floor, Feroze Gandhi Market, Ludhiana, Punjab-141 001 • Tel.: 0161-5043500

Corporate Office: 1012, 10th Floor, Arunachal Building, 19, Barakhmba Road, New Delhi -110001 • Tel.: 011-42111000

E-mail: secretarial@mastertrust.co.in • Website: www.mastertrust.co.in

Statement of Deviation/ Variation in utilization of funds raised

Name of listed entity	Master Trust Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	06-02-2024
Amount Raised	Rs. 99,75,00,000/-
Report filed for Quarter ended	30-06-2024
Monitoring Agency	NA
Monitoring Agency Name, if applicable	-
Is there a Deviation / Variation in use of funds raised	NA
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	-
If Yes, Date of shareholder Approval	-
Explanation for Deviation / Variation	-
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

OBJECT FOR WHICH FUNDS WAS RAISED						
Original Object	Modified object if any	Original Allocation	Modified Allocation if any	Funds utilized	Amount of deviation/ variation if any	Remarks
The Company needs to raise additional funds to meet out the working capital requirement, business expansion and other general corporate purposes of the Company.	N.A.	99,75,00,000/-	0.00	33,14,06,250/-	0	The subscription price on a convertible warrants equivalent to 25% (i.e. the upfront amount) of the issue price i.e. Rs. 24,93,75,000/- was paid at the time of subscription of the Warrants and thereafter, one of the warrant holder i.e M/s Share India Algoplus Private Limited has paid its remaining 75% exercise amount on its 3,12,500 warrants i.e Rs. 8,20,31,250/- and the same has fully utilised

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						<p>for the prescribed object of the issue and remaining 75% of the issue price (i.e. exercise price) i.e. Rs. 66,60,93,750/- will be received by the Company from the remaining allottees on or before 18 months of allotment of convertible warrants.</p> <p>Issue price was Rs. 350/- per share (includes Rs. 345/- as Premium)</p>
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For Master Trust Limited

Vikas Gupta
Company Secretary & Compliance Officer

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