

MTL/SEC/2019-2020/45

Dated: 31.12.2019

To,

The Secretary,  
BSE Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street Fort,  
Mumbai-400001(MH)

**Master Trust Limited-Scrp Code-511768**

Dear Sir,

**Sub: Reply to the clarification sought on Price Movement of the Shares of the company**

This is with reference to your email dated 26<sup>th</sup> December, 2019, email reference no L/SURV/ONL/PV/NJ/ 2019-2020/825, seeking clarification on the price movement in the share price of the Company. In this regards, we would like to submit and clarify that the company has been sharing all requisite events, information, announcements from time to time that may have a bearing on the operations/performance of the company which includes a price sensitive information etc, as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") with the Stock Exchanges. We would further like to clarify that there is no pending information / announcement which have a bearing on price movement of the Company or which requires disclosures in accordance with regulatory requirement

We understand that the movement in the share price of the company is purely due to market conditions and absolutely market driven and the Company is in no way connected with any such movement in price.


In the case, there are any events/information/announcements that require disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") we will intimate the same to the stock exchange in accordance with the regulatory requirements.

**You are requested to take the same on record.**

Thanking you,

Yours Faithfully

**For Master Trust Limited,  
For Master Trust Limited**

  
**Harjeet Singh Arora** Managing Director  
**Managing Director**  
**DIN: 00063176**

**MASTER TRUST LTD**

CIN: L65991PB1985PLC006414

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