

Ref.: MTL / SEC/ 2023-24 / 50

Date: 30.09.2023

To,

BSE Limited,
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort, Mumbai - 400001.

Dear Sir/Madam,

SCRIP Code: 511768 | Company Symbol: MASTERTR

Sub: Proceedings of the 38th Annual General Meeting of "Master Trust Limited" held on Saturday, 30th September, 2023.

Dear Sir/Madam,

We would like to inform you that the 38th Annual General Meeting (AGM) of Members of "Master Trust Limited" was held on Saturday, 30th September, 2023 at 11.00 a.m. 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.

- **Time of Commencement of Meeting: 11.00 A.M.**
- **Time of Conclusion of Meeting : 11.30 A.M.**

In accordance with the Regulation 30 (6) read with sub-para 13 of Para-A of Part-A of Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the proceeding of 38th Annual General Meeting of the Company is enclosed herewith for your kind information.

You are requested to take the same on your record and acknowledge the receipt.

Thanking You,

Yours Faithfully

For **Master Trust Limited**

Vikas Gupta
Company Secretary & Compliance Officer

Encl: As above

MASTER TRUST LTD.

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

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**BRIEF PROCEEDINGS OF THE 38TH ANNUAL GENERAL MEETING OF
MASTER TRUST LIMITED HELD ON SATURDAY THE 30TH DAY OF SEPTEMBER, 2023**

Date, Time and Venue of the Meeting:

The 38th Annual General Meeting of Master Trust Limited was held on Saturday, 30th September, 2023 and the meeting commenced at 11.00 a.m. 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. The meeting concluded at 11.30 a.m. on the same date.

Brief details of proceeding and items deliberated at the meeting:

Mr. Vikas Gupta, Company Secretary and Compliance Officer of the Company has delivered his welcome speech for the 38th Annual General Meeting and gave a short presentation on the company after National Anthem.

Thereafter, Mr. Harjeet Singh Arora, Managing Director, was elected as the Chairman of the Meeting unanimously and chaired the proceedings of the meeting.

The Chairman of the Audit Committee and Nomination and Remuneration Committee viz. Mr. Rajiv Kalra was present at the Meeting.

The Chairman of the Stakeholder Relationship Committee viz. Mr. Rajinder Kumar Singhania was present at the Meeting.

Twenty Three (23) Members were present in person including Five (5) Body Corporate Members present through their authorised representative.

He further informed that the Statutory Registers under the Companies Act, 2013; Audited Financial Statements for the year ended 31st March, 2023; Independent Auditors Report on the audited Financial Statements of the Company; Secretarial Audit Report; MOA and AOA of the Company and Secretarial Audit Report for the year ended 31st March, 2023 were open for inspection and accessible by the members having a right to attend the Meeting during the continuance of the Meeting.

The Chairman then delivered his speech and shared the financial growth of the Company and Company's Achievement. He further appraised the members about the performance of the Company and new products/services in related business segment.

The Company Secretary and Compliance Officer then confirmed about the quorum present at the meeting and the quorum was present at the commencement of the Meeting as well as at the time of consideration of each item of business. The Chairman confirmed the compliance with the applicable provisions of the Companies Act, 2013 and rules made there under, Secretarial Standard on General Meeting (SS-2) issued under the Companies Act, 2013 and SEBI (LODR), Regulation, 2015 as amended, with respect to calling, convening and conducting the Annual General Meeting. Thereafter, the Chairman declared the meeting as commenced.

The Company Secretary then started with the formal proceedings of the meeting. He informed the members that pursuant to provision of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI (LODR) Regulation, 2015, the Company has provided to its members the facility of remote e-voting to exercise their right to vote by electronic means in respect of the business to be transacted at the 38th Annual General Meeting. The remote e-voting facility was provided by the Company through CDSL, which commenced on 26th September, 2023 at 10:00 a.m. and ended on 29th September, 2023 at 05:00 p.m.

Thereafter, Notice of Annual General Meeting with Directors' Report and Auditors Report for the year ended 31st March, 2023 was taken as read with the permission of the Shareholders.

Further, with the permission of the Chairman, the Company Secretary proceeded with the business of the Meeting for the items of Ordinary and Special Business as per the Notice of the 38th Annual General Meeting of the Company.

All the 6 (Six) resolutions as stated below were moved for consideration and approval of the Members.

ORDINARY BUSINESS:

1. Resolution No. 1: ORDINARY RESOLUTION

ADOPTION OF THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED MARCH 31, 2023 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.

2. Resolution No. 2: ORDINARY RESOLUTION

APPOINT A DIRECTOR IN PLACE OF MRS. HARNEESH KAUR ARORA (DIN 00089451), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE-APPOINTMENT.

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SPECIAL BUSINESS:

3. Resolution No. 3: ORDINARY RESOLUTION

APPROVAL FOR RELATED PARTIES TRANSACTIONS (RPT).

4. Resolution No. 4: SPECIAL RESOLUTION

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

5. Resolution No. 5: SPECIAL RESOLUTION

APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH MASTER CAPITAL SERVICES LIMITED.

6. Resolution No. 6: SPECIAL RESOLUTION

APPROVAL OF APPOINTMENT OF MR. RAVINDER SINGHANIA (DIN 00006921) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

The Company Secretary and Compliance Officer of the Company, briefed the profile of Mr. Ravinder Kumar Singhania.

Thereafter, the Members were invited to ask questions and suggestion, if any, and/or otherwise offers their view/comments but there were no any query from the members.

The Company Secretary and Compliance Officer further informed that the facility for voting through Ballot process by distributing ballot/poll paper was also provided to put every resolution to vote through a ballot process in respect of all items of the business to be transacted at the 38th Annual General Meeting of the Company as contained in Notice dated 28.08.2023 read with Explanatory Statement annexed thereto and forming part of said notice for all those members who were present at the AGM but did not cast their vote by availing the remote e-voting facility. Mr. Ansh Bhambri, Practicing Company Secretary was appointed as Scrutinizer to scrutinize the remote e-voting process and scrutinize the voting through ballot/poll process at the meeting in a fair and transparent manner.

Thereafter, the Company Secretary requested for a poll/voting by ballot papers to be taken at the meeting on all the Six (6) Resolutions for the Ordinary as well as Special Business as set out under items No (s) 1 to 6 of the Notice of AGM as aforesaid, but before commencement of polling, the Company Secretary requested the Scrutinizers to show the empty Ballot Box to the Members and then lock the Ballot box appropriately.

The Company Secretary requested the members in meeting to cast their vote(s) and put the ballot papers in the Ballot Box one by one, if they have not voted through remote e-voting facility made available by the Company.

After completion of poll/ballot voting process, the Company Secretary informed the members that the results of the voting (both e-voting and poll put together) shall be disseminated to the stock exchange and also uploaded on the website of the Company and CDSL (www.evotingindia.com) within 2 working days of conclusion of the Annual General Meeting and he further informed that the results of the voting (both e-voting and Voting through ballot process/poll put together) shall be declared at the registered office of the Company on or before the date, time and in the manner indicated below :

Resolutions	Resolutions Matter	Result declared
Resolution No. 1	ADOPTION OF THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED MARCH 31, 2023 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	On or before two (2) Working Days
Resolution No. 2	APPOINT A DIRECTOR IN PLACE OF MRS. HARNEESH KAUR ARORA (DIN 00089451), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE-APPOINTMENT.	
Resolution No. 3	APPROVAL FOR RELATED PARTIES TRANSACTIONS (RPT)	
Resolution No. 4	APPROVAL OF LOANS, INVESTMENTS, GUARANTEE OR SECURITY UNDER SECTION 186 OF THE COMPANIES ACT, 2013.	
Resolution No. 5	APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH MASTER CAPITAL SERVICES LIMITED.	
Resolution No. 6	APPROVAL OF APPOINTMENT OF MR. RAVINDER SINGHANIA (DIN 00006921) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	

Thanking You,

Yours Faithfully

For **Master Trust Limited**

Vikas Gupta

Company Secretary & Compliance Officer