

MTL/SEC/2019-2020/33

Date: 01st October, 2019

To,
The Secretary,
Bombay Stock Exchange Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street Fort,
Mumbai-4000001(MH)

Company's Scrip Code: 511768

Sub: Proceedings of the 34th Annual General Meeting of Master Trust Limited held on Monday, 30th September, 2019.

Dear Sir/Madam,

We would like to inform you that the 34th Annual General Meeting (AGM) of Members of "Master Trust Limited" was held on Monday, 30th September, 2019 at 11.00 a.m. at 1st Floor, Building of Ludhiana Stock & Capital Ltd. (Formerly Ludhiana Stock Exchange Ltd.) Feroze Gandhi Market, Ludhiana – 141001, Punjab.

- ***Time of Commencement of Meeting: 11.00 A.M.***
- ***Time of Conclusion of Meeting: 11.45 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 34th 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

Encl: As above

MASTER TRUST LTD

CIN: L65991PB1985PLC006414

Regd. Office: Master Chambers, 19 Feroze Gandhi Market, Ludhiana-141001 • Tel.: 0161-3911500 • Fax: 0161-2402963

Corporate Office: 1012, 10th Floor, Arunachal Building, 19, Barakhamba Road, New Delhi-110001 • Tel.: 011-42111000 • Fax: 011-42111040

Email: secretarial@mastertrust.co.in • Website: www.mastertrust.co.in

www.mastertrust.co.in

**BRIEF PROCEEDINGS OF THE 34TH ANNUAL GENERAL MEETING OF
MASTER TRUST LIMITED HELD ON 30TH SEPTEMBER, 2019**

Date, Time and Venue of the Meeting:

The 34th Annual General Meeting of Master Trust Limited was held on Monday, 30th September, 2019 and the meeting commenced at 11.00 a.m. at 1st Floor, Building of Ludhiana Stock & Capital Ltd. (Formerly Ludhiana Stock Exchange Ltd.) Feroze Gandhi Market, Ludhiana – 141001, Punjab. The meeting concluded at 11.45 a.m. on the same date.

Brief details of proceeding and items deliberated at the meeting:

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

The Chairman of the Nomination and Remuneration Committee viz. Mr. Pavan Chhabra has authorized Mr. R.K. Singhania, Member of the Committee to attend this meeting on his behalf and Mr. R.K. Singhania is present at the Meeting.

The Chairman of the Stakeholder Relationship Committee viz. Mr. R.K. Singhania is present at the Meeting.

Twenty Two (22) Members were present in person including Six (6) Body Corporate Members present through their authorised representative.

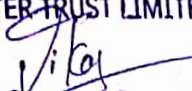
The quorum was present at the commencement of the Meeting as well as at the time of consideration of each item of business. The Chairman confirmed the compliance with the applicable provisions of the Companies Act, 2013 and rules made there under, Secretarial Standard on General Meeting (SS-2) issued 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 Statutory Registers under the Companies Act, 2013; Register of Proxies; Audited Financial Statements for the year ended 31st March, 2019; Independent Auditors Report on the audited Financial Statements of the Company; Secretarial Audit Report; MOA and AOA of the Company 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 explains the prevailing business and market condition in financial sector in share market division. He further appraised the members about the performance of the Company and new products in related business segment.

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

For MASTER TRUST LIMITED


Company Secretary

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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 34th Annual General Meeting. The remote e-voting facility, being provided by the Company through CDSL, commenced on 26th September, 2019 at 9:30 a.m. and ended on 29th September, 2019 at 05:00 p.m.

The Company Secretary 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 34th Annual General Meeting of the Company as contained in Notice dated 14.08.2019 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. Rajeev Bhamri, 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, 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 34th Annual General Meeting of the Company.

All the 10 (Ten) resolutions as stated below were moved for consideration and approval of the Members.

ORDINARY BUSINESS:

1. Resolution No. 1: Ordinary Resolution

Consideration and adoption of Audited Financial Statements of the Company for the Financial Year ended March 31, 2019, together with the reports of the Board of Directors and the Auditors' thereon.

2. Resolution No. 2: Ordinary Resolution

Appointment of a Director in place of Mrs. Harneesh Kaur Arora (DIN: 00089451), who retires by rotation and being eligible, offers herself for Re-appointment.

3. Resolution No. 3: Ordinary Resolution


Appointment of a Director in place of Mr. Gurmeet Singh Chawla (DIN: 00087449), who retires by rotation and being eligible, offers himself for Re-appointment.

SPECIAL BUSINESS:

4. Resolution No. 4: Ordinary Resolution

Approval for Related Parties Transactions (RPT)

For MASTER TRUST LIMITED


Company Secretary

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Being interested in the next resolution concerning his re-appointment as the Managing Director of the Company, Mr. Harjeet Singh Arora without prejudice to his voting rights on the Resolution, entrusted the conduct of the proceedings in respect of his item of ordinary business to Mr. R.K. Singhania, Director with the Consent of all members present in the Meeting.

5. Resolution No. 5: Ordinary Resolution

Re-Appointment of Mr. Harjeet Singh Arora, as the Managing Director of the company.

Mr. R.K. Singhania then requested to Mr. Harjeet Singh Arora to resume the chair for the remaining items of the business to be transacted in this Meeting. Accordingly, Mr. Harjeet Singh Arora took the Chair and presided over the Meeting again.

6. Resolution No. 6: Special Resolution

Re-Appointment of Mr. Ashwani kumar (DIN 00030307) as an independent director for a second term of five consecutive years, in terms of section 149 of the companies act, 2013.

7. Resolution No. 7: Special Resolution

Re-Appointment of Mr. Pavan Kumar Chhabra (DIN 00104957) as an independent director for a second term of five consecutive years, in terms of section 149 of the companies act, 2013.

8. Resolution No. 8: Special Resolution

Re-Appointment of Mr. Anil Bhatia (DIN 00254117) as an independent director for a second term of five consecutive years, in terms of section 149 of the companies act, 2013.

9. Resolution No. 9: Special Resolution

Re-Appointment of Mr. Sudhir Kumar (DIN 00305360) as an independent director for a second term of five consecutive years, in terms of section 149 of the companies act, 2013.

10. Resolution No. 10: Special Resolution

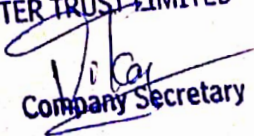
Re-Appointment of Mr. Anil Kumar Malhotra (DIN 00455951) as an independent director for a second term of five consecutive years, in terms of section 149 of the companies act, 2013.

The Company Secretary further informed the members that Mr. Rajeev Bhambri, Practicing Company Secretary was appointed as the scrutinizer for the purpose of scrutinizing both the e-voting process as well as polling process.

Thereafter, the Chairman ordered for a poll/voting by ballot papers to be taken at the meeting on all the ten (10) Resolutions for the Ordinary as well as Special Business as set out under items No (s) 1 to 10 of the Notice as aforesaid, but before commencement of polling, the Chairman 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, if they have not voted through remote e-voting facility made available by the Company.

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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 48 hours 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 the date, time and in the manner indicated below, by a person duly authorized by him on this behalf.

Resolutions	Resolutions Matter	Result declared
Resolution No. 1	Consideration and adoption of Audited Financial Statements of the Company for the Financial Year ended March 31, 2019, together with the reports of the Board of Directors and the Auditors' thereon.	On 01.10.2019 at 10.30 a.m.
Resolution No. 2	Appointment of 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	Appointment of a Director in place of Mr. Gurmeet Singh Chawla (DIN: 00087449), who retires by rotation and being eligible, offers himself for Re-appointment.	
Resolution No. 4	Approval for Related Parties Transactions (RPT)	
Resolution No. 5	Re-Appointment of Mr. Harjeet Singh Arora, as the Managing Director of the company.	
Resolution No. 6	Re-Appointment of Mr. Ashwani kumar (DIN 00030307) as an independent director for a second term of five consecutive years, in terms of section 149 of the companies act, 2013.	
Resolution No. 7	Re-Appointment of Mr. Pavan Kumar Chhabra (DIN 00104957) as an independent director for a second term of five consecutive years, in terms of section 149 of the companies act, 2013.	
Resolution No. 8	Re-Appointment of Mr. Anil Bhatia (DIN 00254117) as an independent director for a second term of five consecutive years, in terms of section 149 of the companies act, 2013.	
Resolution No. 9	Re-Appointment of Mr. Sudhir Kumar (DIN 00305360) as an independent director for a second term of five consecutive years, in terms of section 149 of the companies act, 2013.	
Resolution No. 10	Re-Appointment of Mr. Anil Kumar Malhotra (DIN 00455951) as an independent director for a second term of five consecutive years, in terms of section 149 of the companies act, 2013.	

All the resolutions were passed with majority.

For MASTER TRUST LIMITED

Vijay
Company Secretary

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