

Ref: MTL/SEC/ 2023-24 / 65

Date: 24.11.2023

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

Subject: Announcement under Reg. 30:- Notice of Extraordinary General Meeting of Master Trust Limited ('the Company')

In reference to outcome of Board meeting dated 18th November, 2023 and letter dated 21st November, 2023 for Newspaper publication of Notice of Extra-Ordinary General Meeting of the Company, we attach herewith copy of the 'Notice of the Extra Ordinary General Meeting' of the Company, to be held on 15.12.2023 at the registered office of the company at Master Chambers, SCO 19, Feroze Gandhi Market, Ludhiana – 141001, Punjab as approved in Board meeting held on 18th November, 2023.

The Notice of the EGM shall also be hosted on the Company's website at <https://www.mastertrust.co.in/MediaGalary/docs/EGM%2015-12-2023-202311181858539338221.pdf>.

You are requested to kindly take the same on records.

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: T012, 10th Floor, Arunachal Building, 19, Barakhamba Road, New Delhi -110001 • Tel: 011-42111000

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

www.mastertrust.co.in



MASTER TRUST LIMITED

Corporate Identity Number (CIN): L65991PB1985PLC006414

Registered Office: Master Chambers, 19, 3rd Floor Feroze Gandhi Market, Ludhiana-141001, Punjab

Tel. No.: 0161-5043500; Website: www.mastertrust.co.in; Email: secretarial@mastertrust.co.in

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an Extraordinary General Meeting ("EGM") of the Members of Master Trust Limited ("the Company") will be held on Friday, the 15th day of December, 2023 at 11:00 A.M. at Master Chambers, 19, Feroze Gandhi Market, Ludhiana-141001, Punjab, India to transact the following business as special business:

SPECIAL BUSINESS:

ITEM NO. 01: TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT TO THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and the relevant rules framed there under and in accordance with the applicable provisions of the Articles of Association of the Company, the consent of Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present Rs. 11,00,00,000/- (Rupees Eleven Crore Only) divided into 2,20,00,000 (Two Crore Twenty Lakh only) Equity Shares of face value of Rs. 5.00/- (Rupees Five Only) each to Rs. 13,00,00,000/- (Rupees Thirteen Crore Only) divided into 2,60,00,000 (Two Crore Sixty Lakhs Only) Equity Shares of Rs. 5.00/- (Rupees Five Only) each ranking pari-passu in all respects with the existing equity shares.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13, and all other applicable provisions of the Companies Act, 2013 and the relevant rules framed thereunder, consent of the Members be and is hereby accorded to substitute the Capital Clause (Clause V) of the Memorandum of Association of the Company as the following Clause V.

"The Authorized Share Capital of the Company is Rs. 13,00,00,000/- (Rupees Thirteen Crore Only) divided into 2,60,00,000 (Two Crore Sixty Lakh Only) Equity Shares of Rs. 5.00/- (Rupees Five Only) each."

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things which are expedient for the aforesaid resolution to file the necessary information in the prescribed form to Registrar of Companies ("ROC") as may be required in this connection and to delegate all or any of the powers therein vested in the Board to any Committee thereof to give effect to the aforesaid resolution."

ITEM NO. 02: ISSUE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES TO THE PROPOSED ALLOTTEES, ON A PREFERENTIAL BASIS



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To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of section 23(1)(b), 42, 62(1)(c) of the Companies Act, 2013 (the **“Act”**), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions if any of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the **“SEBI ICDR Regulations”**) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended up to date (the **“Listing Regulations”**), and subject to any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (**“MCA”**), the Securities and Exchange Board of India (**“SEBI”**), the Reserve Bank of India (**“RBI”**) and/or any other competent authorities (hereinafter referred to as **“Applicable Regulatory Authorities”**) from time to time to the extent applicable and enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the requisite approvals, consents and permissions as may be necessary or required from regulatory or other appropriate authority including BSE Limited (**“Stock Exchange”**), RBI and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board of Director (the **“Board”**) of the Company in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, from time to time, in one or more tranches, upto 28,50,000 (Twenty Eight Lakh Fifty Thousand) convertible warrants (**“Warrants”**), at a price of Rs. 350/- (Rupees Three Hundred Fifty only) per warrant, aggregating upto Rs. 99,75,00,000/- (Rupees Ninety Nine Crore Seventy Five Lakh Only) (**“Total Issue Size”**), with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up equity share of the Company of face value Rs. 5.00/- (Rupees Five only), each at a premium of Rs. 345/- per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of Warrants, to persons / entity enlisted below (**“Warrant Holder”/ “Proposed Allottees”**) belonging to promoter group and non-promoter group of the Company on a preferential basis (**“Preferential Issue”**), for consideration payable through electronic means/ banking channels and in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this Preferential Issue, provisions of SEBI ICDR Regulations, or other applicable laws in this respect:

S. No.	Name of Proposed Allottees	Category (Promoter/ Non - Promoter)	Maximum number of Convertible Warrants proposed to be allotted
1.	Harneesh Kaur Arora	Promoter	1075000
2.	Rajinder Kumar Singhania	Promoter	950000
3.	Chirag Singhania	Promoter	125000
4.	Share India Algoplus Private Limited	Non - Promoter	312500



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5.	Sangeeta Pareekh	Non - Promoter	312500
6.	Anisha Malik	Non - Promoter	37500
7.	Saket Agarwal	Non - Promoter	37500

RESOLVED FURTHER THAT in accordance with regulation 161 of the SEBI ICDR Regulations, the relevant date for the purpose of calculating floor price for the issue of warrant is Wednesday, 15th November, 2023 the date that is 30 (Thirty) days prior to the date of shareholders meeting i.e. Friday, 15th December, 2023.

RESOLVED FURTHER THAT the said Warrants shall be issued and allotted by the Company to the allottees within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or exchanges or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to following terms:

- I) The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company. The Warrants may be exercised into Equity Shares as aforesaid by the Warrant holder(s) at any time before the expiry of 18 months from the date of allotment of the Warrants.
- II) A Warrant subscription price equivalent to 25% (i.e., the upfront amount) of the issue price will be payable at the time of subscription to the Warrants, as prescribed by Regulation 169 of the SEBI ICDR Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the Equity Shares. A Warrant exercise price equivalent to the 75% of the issue price of the Equity Shares shall be payable by the Warrant holder(s) at the time of exercising the Warrants.
- III) The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
- IV) The respective Warrant Holders shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of the Company and in the case of joint holders, shall be received from the bank account of the person whose name appears first in the application.
- V) In the event the Warrant holder(s) does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- VI) The Warrants and the Equity Shares allotted pursuant to exercise of such warrants shall be subject to a lock-in for such period as specified under Chapter V of SEBI ICDR Regulations.
- VII) The Warrants by itself, until exercised and converted into Equity Shares, shall not give to the Warrant Holders thereof any rights with respect to that of an Equity shareholder of the Company.



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RESOLVED FURTHER THAT the pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company shall also be subject to lock-in as per the provisions of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept any modification(s) or modify the terms of issue of Warrants, subject to the provisions of the Act and SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to record the name and address of the allottees and issue a private placement offer cum application letter in the Form PAS-4 to the allottees inviting to subscribe to the Warrants in accordance with the provisions of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the Warrant holder(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose to give effect to the above resolution, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the above mentioned Preferential offer (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue), making applications to Stock Exchange for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, Chandigarh ("ROC"), National Securities Depository Limited ("NSDL"), Central Depository Services (India) Limited ("CDSL") and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Warrant Holders and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Warrants or Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to Committee of Directors/ any Director(s)/Company Secretary / any Officer(s) of the Company to give effect to the aforesaid resolution.



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RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter referred to above or contemplated in the foregoing resolution is hereby approved, ratified and confirmed in all respects.”

ITEM NO. 03: ALTERATION IN THE ARTICLES OF ASSOCIATION (AOA) OF THE COMPANY

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of section 14 of the Companies Act, 2013 (Including any amendment thereto or re-enactment thereof) and the rules framed thereunder, and subject to approvals, permissions and sanctions from the appropriate authority, if any, the approval of members of the Company be and is hereby accorded for the Alteration in the Articles of Association of the Company in the manner set out herein below:

Pursuant to provision of Rule 19 (2) (a) of Securities Contract (Regulation) Rules, 1957, below mentioned points/Article inserted/added in AOA of the Company:

- there will be no forfeiture of unclaimed dividends before the claim becomes barred by law,
- option or right to call of shares shall not be given to any person except with the sanction of the company in Extraordinary General Meeting :

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things which are expedient for the aforesaid resolution to file the necessary information in the prescribed form to Registrar of Companies (“ROC”) as may be required in this connection and to delegate all or any of the powers therein vested in the Board to any Committee thereof to give effect to the aforesaid resolution.”

**By Order of the Board of Directors
For Master Trust Limited,**

**Sd/-
Vikas Gupta
Company Secretary and Compliance Officer**

Place: - Ludhiana

Dated: - November 18, 2023



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NOTES: -

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA ORDINARY GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. THE HOLDER OF PROXY SHALL PROVE HIS IDENTITY AT THE TIME OF ATTENDING THE MEETING.
2. The Explanatory Statement pursuant to the provisions of Section 102(1) of the Act read with the relevant rules made thereunder, setting out the material facts concerning the business mentioned in the accompanying Notice is annexed and forms part of this Notice.
3. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
4. The Notice of EGM is being sent to those members/beneficial owners whose name appear in the register of members/list of beneficiaries received from the depositories as on Friday, November 17, 2023.
5. The Notice of EGM and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of EGM and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of EGM and Attendance Slip in electronic mode are requested to print the Attendance Slip at the Registration Counter at the EGM.
6. The Instrument appointing the proxy, duly completed shall be deposited at the Company's registered office address not less than 48 hours before the commencement of the meeting. A proxy form for the EGM is enclosed.
7. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company.



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8. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting as prescribed by the Companies (Management and Administration) Rules, 2014 as presently in force and the business set out in the Notice will be transacted through such voting. Information and instructions including details of user id and password relating to e- voting are provided in the Notice.
9. Members/Proxies/Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s), enclosed herewith duly completed and signed.
10. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
11. The relevant documents referred to in the Notice and the Explanatory Statement are open for inspection by the members at the Registered Office of the Company on all working days between Monday to Friday except public holidays, between 10:00 a.m. (IST) to 1:00 p.m. (IST) up to the date of the Meeting and also at the venue, till the conclusion of the Meeting.
12. Securities of listed companies would be transferred in dematerialized form only w.e.f. April 1, 2019. In view of the same, Members holding shares in physical form are requested to convert their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company's RTA, Skyline Financial Services Private Limited, for assistance in this regard.
13. With a view to use natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically.
14. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Central Depository Services Limited (CDSL). The facility for voting through polling paper will also be made available at the EGM and members attending the EGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the EGM through polling paper. Members who have cast their votes by remote e-voting prior to the EGM may attend the EGM but shall not be entitled to cast their votes again.
15. Members may also note that the Notice EGM will be available on the Company's website www.mastertrust.co.in. The physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours on working days except Saturday and Sunday. Members who require communication may write to us at secretarial@mastertrust.co.in.



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16. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents, Skyline Financial Services Private Limited, D-153 A, 1st Floor, Okhla Industrial Area, Phase- I, New Delhi-110002, Delhi, India.
17. Mr. Ansh Bhambri, Practicing Company Secretary, Proprietor of M/s Bhambri & Associates (C.P. No. 22626), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including the Polling paper received in Extraordinary General Meeting from the Members who do not have access to the e-voting process) in a fair and transparent manner.
18. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first download the votes cast at the EGM and thereafter unblock the votes cast through remote e-voting and shall within 48 hours of conclusion of the EGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairman/Managing Director or any other person authorized by the Chairman/Managing Director, who shall countersign the same and declare the result of the voting forthwith.
19. The results along with Scrutinizer's Report, shall be displayed at the Registered Office of the Company and placed on the Company's website at www.mastertrust.co.in. The results shall be simultaneously communicated to the Stock Exchanges where the securities of the Company are listed. The resolution will be deemed to be passed on the date of EGM subject to receipt of the requisite number of votes in favour of the resolutions.
20. The facility for voting, either through electronic voting system or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
21. Members can opt for only one mode of voting, i.e., by polling paper or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through polling paper shall be treated as invalid.
22. Route map & landmark of venue of EGM is enclosed with Notice.
23. The shareholder needs to furnish the printed Attendance slip along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license to enter the EGM hall.
24. **E-VOTING**
Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of



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the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company is pleased to provide to its members a facility to exercise their right to vote on resolutions proposed to be passed at the Meeting by electronic means (“e-voting”). The members may cast their vote(s) using an electronic voting system from a place other than the venue of the Meeting (‘remote e-voting’).

The members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on Tuesday, December 12, 2023 (9:00 A.M.) and ends Thursday, December 14, 2023 (5:00 P.M.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, December 08, 2023 may cast their vote by remote e- voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it’s subsequently.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, December 12, 2023 at 9:00 A.M. and ends on Thursday, December 14, 2023 at 5:00 P.M. The remote e-voting module shall be disabled by CDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, December 08, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, December 08, 2023.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1: Access through Depositories CDSL / NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’



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resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab.2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links



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	<p>provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <ol style="list-style-type: none">3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none">1) If you are already registered for NSDL IdeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IdeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.2) If the user is not registered for IdeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IdeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e.



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	<p>your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.



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- (v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none">• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.



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- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; secretarial@mastertrust.co.in (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.



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2. For Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

1. Members who do not have access to e-voting facility

Those members who do not have access to the E-voting Facility may send duly completed Ballot Form (enclosed with the Notice) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, **Mr. Ansh Bhambri**, Practicing Company Secretary, Proprietor of M/s Bhambri & Associates at SCO No. 9, Jandu Tower, Miller Ganj, Ludhiana, Punjab – 141003 not later than 29.09.2023 (5.00 p.m. IST).

Ballot Form received after this date will be treated as invalid.

A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

2. Members are requested to carefully read the instructions and in case of any queries, you may refer to the Q & A on e-Voting for Members and User Manual for Shareholders to cast their votes available in the Help section of www.evotingindia.com.



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (the "Act"), and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 01 and 02 of the accompanying Notice dated Saturday, November 18, 2023:

ITEM NO. 01: TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT TO THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION

To meet the requirements of growing business, the Company has come up with Preferential Offer, which necessitates increasing the authorised share capital of the Company by infusion of more Capital into the Company. The present Authorized Share Capital stands at Rs. 11,00,00,000/- (Rupees Eleven Crore Only) and it is proposed to increase the same by Rs. 2,00,00,000 /- (Rupees Two Crore Only) to make it Rs. 13,00,00,000/- (Rupees Thirteen Crore Only).

Increase in the Authorised Capital of the Company will also require consequential amendment in Clause V of the Memorandum of Association (MOA) of the Company. A copy of the Memorandum of Association of the Company duly amended will be available for inspection in the manner provided in this Notice.

Pursuant to Section 13 and 61 of the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing of ordinary resolution to that effect.

None of the Directors of the Company or Key Managerial Personnel or their respective relatives except to the extent of their shareholding in the Company, if any, are in any way, concerned or interested financially or otherwise in the resolution set out under Item No. 1 of the Notice.

The Board recommends the resolution as set out under Item No. 1 of the accompanying Notice for approval of the Members to be passed as an Ordinary Resolution.

ITEM NO. 02: ISSUE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES TO THE PROPOSED ALLOTTEES, ON A PREFERENTIAL BASIS

The Company needs to raise additional funds to meet out the working capital requirement, business expansion and other general corporate purposes of the Company. To meet the requirements of growing business and Considering raising fund the Company has come up with most cost and time effective way for raising additional capital through Preferential Offer for upto 28,50,000 (Twenty lakh Fifty Thousand only) convertible warrants ("Warrants") the Board approved the matter in Meeting held on Saturday 18th November, 2013.

In accordance with section 23(1)(b), 42, 62(1)(c) of the Companies Act, 2013 (the "Act"), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions if any of the Companies Act, 2013 and rules made



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thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and in accordance with the SEBI ICDR Regulations and the Listing Regulations, as amended from time to time, subject to the requisite approvals, consents and permissions as may be necessary or required from regulatory or other appropriate authority approval of shareholders of the Company by way of special resolution is required to issue Convertible Warrants into Equity Shares by way of private placement on a preferential basis to the proposed allottees.

The information required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the SEBI ICDR Regulations, and other relevant details in respect of the proposed Preferential Issue of Convertible Warrants into Equity Shares are as under:

a) Particulars of the Preferential Issue including date of passing of Board resolution

The Board at their meeting held on Saturday 18th November, 2013 have, subject to the approval of the Members of the Company and such other approvals as may be required, approved to issue and allot in one or more tranches, upto 28,50,000 (Twenty lakh Fifty Thousand only) convertible warrants (“Warrants”), at a price of Rs. 350/- (Rupees Three Hundred Fifty only) per warrant, aggregating upto Rs. 99,75,00,000/- (Rupees Ninety Nine Crore Seventy Five Lakh Only) (“**Total Issue Size**”), with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up equity share of the Company of face value Rs. 5.00/- (Rupees Five only), each at a premium of Rs.345/- per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of Warrants, to persons / entity enlisted below (“Warrant Holder”/ “Proposed Allottees”) belonging to promoter group and non-promoter group of the Company on a preferential basis (“Preferential Issue”), for consideration payable through electronic means/ banking channels and in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this Preferential Issue, provisions of SEBI ICDR Regulations, or other applicable laws in this respect:

S. No.	Name of Proposed Allottees	Category (Promoter/ Non - Promoter)	Maximum number of shares to be allotted
1.	Harneesh Kaur Arora	Promoter	1075000
2.	Rajinder Kumar Singhanian	Promoter	950000
3.	Chirag Singhanian	Promoter	125000
4.	Share India Algoplus Private Limited	Non-Promoter	312500
5.	Sangeeta Pareekh	Non-Promoter	312500
6.	Anisha Malik	Non-Promoter	37500
7.	Saket Agarwal	Non-Promoter	37500

b) Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued



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The Company proposes to offer, issue and allot, in one or more tranches, upto 28,50,000 (Twenty Eight Lakh Fifty Thousand Only) convertible warrants into equity shares ("Warrants"), at a price of Rs. 350/- (Rupees Three Hundred Fifty only) per warrant, aggregating upto Rs. 99,75,00,000/- (Rupees Ninety Nine Crore Seventy Five Lakh Only) ("Total Issue Size"), by way of a Preferential Issue.

c) Purpose/Object of the preferential issue

The Company needs to raise additional funds to meet out the working capital requirement, business expansion and other general corporate purposes of the Company. Considering raising funds through preferential issue to be most cost and time effective way for raising additional capital the Board of Directors of the Company proposed to raise upto Rs. 99,75,00,000/- (Rupees Ninety Nine Crore Seventy Five Lakh Only) through issue of warrants convertible into equity shares on preferential basis to the person/Entity belong to Promoter Group and non-promoter group of Company. The Company shall utilize the proceeds from the preferential issue of warrants convertible into equity shares to meet out the working capital requirement, business expansion and other general corporate purposes of the Company which shall enhance the business of the Company.

d) Maximum number of securities to be issued and price at which securities being offered

The Company proposes to offer, issue and allot, in one or more tranches, 28,50,000 (Twenty Eight Lakh Fifty Thousand Only) convertible warrants into equity shares ("Warrants"), at a price of Rs. 350/- (Rupees Three Hundred Fifty only) per warrant, aggregating upto Rs. 99,75,00,000/- (Rupees Ninety Nine Crore Seventy Five Lakh Only) by way of a Preferential Issue.

The price for the allotment of shares to be issued is based on the minimum price determined in accordance with Chapter V of SEBI ICDR Regulations is fixed at Rs. 350/- (Rupees Three Hundred Fifty only) per Convertible Warrant.

e) Basis on which the price has been arrived at along with report of the registered valuer:

The Equity shares of the Company are listed on BSE Limited ("BSE") and are frequently traded as per provisions of SEBI ICDR Regulations. In terms of the provisions of Regulation 164 of the ICDR Regulations, the equity shares of the Company listed on a BSE for a period of 90 trading days or more as on the relevant date, the minimum price at which the Convertible Warrants shall be issued not less than higher of the following:

- a) The volume weighted average price of the Equity Shares of the Company quoted on BSE, during the 90 trading days preceding the Relevant Date, i.e. Rs. 332.79/- per Convertible Warrants; or
- b) The volume weighted average price of the Equity Shares of the Company quoted on BSE, during the 10 trading days preceding the Relevant Date i.e. 347.05/- per Convertible Warrants.

We also confirm that the Articles of Association do not contain any restrictive provision for Preferential Allotment and doesn't contain any article which provides for particular method for determination of price in case of preferential issue.



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However, the proposed allotment is more than 5% of the post issue fully diluted Shares capital of the Company, to the allottees and allottees acting in concert, the pricing of the Convertible warrants to be allotted shall be higher of the following parameters:

- I. Price determined as per the provisions of the Regulation 164(1) of the SEBI ICDR Regulations (in case of frequently traded shares) which is Rs. 347.05/- per Convertible Warrant
OR
- II. Price determined as per provisions of the Regulation 166A(1) of the SEBI ICDR Regulations which is 306.12/- per Convertible Warrant

Accordingly, the floor price in terms of SEBI (ICDR) Regulations is 347.05/- per Convertible Warrant. The issue price is Rs. 350.00/- (Rupees Three Hundred Fifty only) per Convertible warrant which is not lower than the minimum price determined in compliance with applicable provisions of SEBI (ICDR) Regulations.

The valuation was performed by Mr. Manish Manwani, a Registered Valuer (Registration No. IBBI/RV/03/2021/14113) having his office located at Unit No. 125, Tower B-3, Spaze Itech Park, Sohna Road, Sector 49, Gurugram Haryana 122018 in accordance with regulation 164 and regulation 166A of SEBI (ICDR) Regulations. The certificate of Independent Valuer confirming the minimum price for preferential issue as per chapter V of SEBI (ICDR) Regulations is available for inspection at the Registered Office of the Company between 10:00 A.M. to 05:00 P.M. on all working days upto the date of EGM and uploaded on the website of the Company. The link of Valuation Report is <https://www.mastertrust.co.in/MediaGalary/docs/Valuation%20Report%20for%20Issue%20of%20Warrant-s-Master%20Trust-202311181405018438969.pdf>

f) Relevant Date

The relevant date as per the Regulation 161 of SEBI ICDR Regulations, for determination of minimum price for the issuance of equity shares of the Company is Wednesday, November 15, 2023 the date that is 30 (Thirty) days prior to the date of shareholders meeting i.e. on Friday, December 15, 2023 to approve the proposed Preferential Issue;

g) The class or classes of persons to whom the allotment is proposed to be made

The allotment is proposed to be made to the proposed allottees as mentioned at point no. (h) below.

h) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issues that may be held by them and change in control, if any, in the issuer consequent to the preferential issues



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Sr. No.	Name of the Proposed Allotees	Category	Ultimate Beneficial Owner	Pre- Issue Shareholding		Number of Warrants to be issued	Post- Issue Shareholding (Presuming full conversion of Warrants)#	
				No. of Shares	% of holding		No. of Shares	% of holding
1.	Harneesh Kaur Arora	Promoter	Not Applicable	24,30,020	11.17%	10,75,000	35,05,020	14.25%
2.	Rajinder Kumar Singhania	Promoter	Not Applicable	51,60,714	23.72%	9,50,000	61,10,714	24.84%
3.	Chirag Singhania	Promoter	Not Applicable	1,10,000	0.51%	1,25,000	2,35,000	0.96%
4.	Share India Algoplus Private Limited	Non Promoter	* Exempt being listed company	1,00,000	0.46%	3,12,500	8,50,000	1.68%
5.	Sangeeta Pareekh	Non Promoter	Not Applicable	Nil	Nil	3,12,500	3,12,500	1.27%
6.	Anisha Malik	Non Promoter	Not Applicable	Nil	Nil	37,500	37,500	0.15%
7.	Saket Agarwal	Non Promoter	Not Applicable	Nil	Nil	37,500	37,500	0.15%

* Share India Algoplus Pvt. Ltd. is wholly owned subsidiary of Share India Securities Ltd. and Share India Securities Limited is listed company therefore pursuant to proviso to regulation 163(1)(f) of SEBI ICDR Regulations, 2018 Share India Algoplus Private Limited is exempt to provide ultimate beneficial owner.

Assuming full conversion of Warrants.

As a result of the proposed preferential issue of Warrants and upon conversion of such Warrants, there will be no change in the control or management of the Company. However, there will be corresponding changes in the shareholdings of the promoter & promoter group and public shareholding consequent to preferential allotment.

i) Intention of the promoters/ directors/ or key managerial personnel to subscribe to the offer

The warrant convertible into equity shares shall be issued to Mrs. Harneesh Kaur Arora, Mr. Rajinder Kumar Singhania and Mr. Chirag Singhania, belonging to Promoter group of Company. They have indicated their intention to subscribe to the Convertible Warrants on Preferential basis. Other than the above, none of the Directors or Key Managerial Personnel of the Company intends to subscribe to any of the warrants convertible into equity shares proposed to be issued under the Preferential Issue or otherwise contribute to the Preferential Issue or separately in furtherance of the objects specified herein above.



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j) Time frame within which the Preferential Issue shall be completed.

As required under the SEBI ICDR Regulations, the preferential issue/allotment of Warrants shall be completed within a period of 15 days of passing the special resolution or such extended time, as may be approved by the Regulatory Authorities, from the date of approval of the members to the preferential issue, provided that where the said allotment is pending on account of pendency of any approval for such allotment by any Regulatory Authority or Exchanges or any Authority, the allotment shall be completed within a period of 15 days from the date of receipt of such approval.

k) Shareholding pattern pre and post preferential issue would be as follows:

Sr. No.	Category	Pre-Issue Shareholding		Post Issue Shareholding (Presuming full conversion of warrants)#	
		No. of equity shares held	% of Shares	No. of equity shares held	% of Shares
A	Promoter & Promoter Group Shareholding				
(a)	Indian Promoter	1,62,77,424	74.83%	1,84,27,424	74.90%
(b)	Foreign Promoter	-	-	-	-
	Sub Total (A)	1,62,77,424	74.83%	1,84,27,424	74.90%
B	Public Shareholding				
(a)	Central Government/State Government/President of India	0	0.00%	0	0.00%
(i)	State Government/Governor	0	0.00%	0	0.00%
(b)	Non-Institutions				
(i)	Investor Education and Protection Fund (IEPF)	1,02,826	0.47%	1,02,826	0.42%
(ii)	1. Individual Shareholders holding Nominal Share Capital Up to 2 Lacs	14,04,646	6.46%	14,04,646	5.71%
(iii)	2. Individual Shareholders holding Nominal Share Capital Above 2 Lacs	3,32,508	1.53%	7,20,008	2.93%
(iv)	Bodies Corporate	34,60,463	15.91%	37,72,963	15.34%



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(v)	Non-Resident Indians	94,744	0.44%	94,744	0.39%
(c)	Any Other (specify)	80,589	0.37%	80,589	0.33%
	Sub Total (B)	54,75,776	25.17%	61,75,776	25.10%
	Total Shareholding	2,17,53,200	100.00%	2,46,03,200	100.00%

l) Change in Control, if any, in the Company consequent to the preferential issue

There will not be any change in the composition of the Board, the existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment. However, there will be corresponding changes in the shareholdings of the Promoter & Promoter Group consequent to preferential allotment.

m) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price.

During the year the Company has not made any allotments on preferential basis till date.

n) Principle terms of assets charged as securities.

Not applicable.

o) Material terms of raising such securities

The Equity shares being issued after the conversion of such convertible warrants shall be pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

p) Lock-In Period & Transferability

The Warrants and the equity shares to be allotted pursuant to the exercise of the Warrants issued on Preferential Issue shall be subject to 'lock-in' for such period(s), as may be applicable to each of the investor(s), in accordance with the provisions of Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force.

Further the entire pre-preferential allotment shareholding of the allottees if any shall be locked-in from the relevant date up to a period of 90 (Ninety) trading days from the date of allotment of securities.

q) The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter



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Existing promoter will continue as promoter of the Company and pursuant to this allotment the proposed allottees other than promoter shall be covered under the head on non – promoter/public under shareholding pattern of the Company.

- r) **The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue**

Sr. No.	Name of proposed allottees	Percentage of post preferential issue (Presuming full conversion of Warrants)
1.	Mrs. Harneesh Kaur Arora	14.25%
2.	Mr. Rajinder Kumar Singhania	24.84%
3.	Mr. Chirag Singhania	0.96%
4.	M/s. Share India Algoplus Private Limited	1.68%
5.	Sangeeta Pareekh	1.27%
6.	Anisha Malik	0.15%
7.	Saket Agarwal	0.15%

- s) **Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.**

Not applicable. Since, the allotment of Warrants and the equity shares pursuant to the exercise of the Warrants is made for consideration payable in cash.

- t) **Amount which the company intends to raise by way of such securities**

Aggregating up to Rs. 99,75,00,000/- (Rupees Ninety Nine Crore Seventy Five Lakh Only)

- u) **Certificate of Practicing Company Secretary**

The copy of certificate from Mr. Ansh Bhambri, Practicing Company Secretary, Proprietor of M/s Bhambri & Associates (C.P. No. 22626), as required under regulation 163(2) of the SEBI ICDR Regulations, shall be placed before the Extra Ordinary General Meeting of the shareholders through electronic means, to be held at 10:00 A.M. at Master Chambers, 19, Feroze Gandhi Market Ludhiana-141001, Punjab, India. The said certificate shall be hosted on the Company's website and is accessible at link: <https://www.mastertrust.co.in/investor-relation>.

- v) **Other disclosures/Undertaking**

- i. The Company, its Promoters and its Directors are not categorized as willful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued



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by Reserve Bank of India and have not been categorized as a fraudulent borrower. Consequently, the disclosures required under Regulation 163(1) (i) of the SEBI ICDR Regulations is not applicable.

- ii. None of its directors or promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- iii. The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories.
- iv. The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its equity shares are listed;
- v. The Company shall be making application seeking in-principle approval to the stock exchange(s), where its equity shares are listed, on the same day when this notice will be sent in respect of the Extraordinary General Meeting seeking shareholders' approval by way of special resolution;
- vi. The Company is in compliance with the conditions for continuous listing.
- vii. Since the Equity Shares have been listed on the recognized stock exchanges for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price in terms of Regulation 163(1)(g) and Regulation 163(1)(h) of SEBI ICDR Regulations.
- viii. The Proposed Allottees and the promoter and promoter group has not sold any equity shares during 90 trading days preceding the Relevant Date.
- ix. The Equity Shares held by the proposed allottees in the Company are in dematerialized form only.
- x. No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company during the last one year.
- xi. The Company has complied with the applicable provisions of the Companies Act, 2013. The provisions of Section 62 of the Companies Act, 2013 (as amended from time to time) and the SEBI ICDR Regulations provide, inter alia, that when it is proposed to increase the issued capital of the Company by allotment of further shares, such shares are required to be first offered to the existing members of the Company for subscription unless the members decide otherwise through a Special Resolution.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors recommends the passing of the resolution as set out in Item No. 2 as Special Resolution for your approval.

Except, Mrs. Harneesh Kaur Arora, Rajinder Kumar Singhania and Chirag Singhania, belonging to Promoter group of Company, none of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No. 2 of this Notice except and to the extent of their shareholding in the Company.



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ITEM NO. 03: ALTERATION IN THE ARTICLES OF ASSOCIATION OF THE COMPANY

Pursuant to Rule 19 of Securities Contract (Regulation) Rules, 1957 (include amendment from time to time) related to Requirements with respect to the listing of securities on a recognized stock exchange, the Board of Directors in their meeting held on November 18, 2023 has decided to add the following clauses in articles of association of the Company at suitable places. –

- there will be no forfeiture of unclaimed dividends before the claim becomes barred by law,
- that option or right to call of shares shall not be given to any person except with the sanction of the company in general meeting :

As per the provision/Rules mentioned above, the Board approved the Alteration of Article for addition of above points/Article in existing Article of Association of the Company. Alteration of Article of Association (AOA) requires approval of the members of the Company by way of passing of Special resolution to that effect.

None of the Directors of the Company or Key Managerial Personnel or their respective relatives except to the extent of their shareholding in the Company, if any, are in any way, concerned or interested financially or otherwise in the resolution set out under Item No. 3 of the Notice.

The Board recommends the resolution as set out under Item No. 3 of the accompanying Notice for approval of the Members to be passed as an Ordinary Resolution.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

**By Order of the Board of Directors
For Master Trust Limited,**

**Sd/-
Vikas Gupta
Company Secretary and Compliance Officer**

Place: - Ludhiana

Dated: - November 18, 2023



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ADMISSION SLIP

EXTRAORDINARY GENERAL MEETING ON FRIDAY, DECEMBER 15, 2023

Registered Folio/ DP ID & Client ID	
Name and address of the shareholder(s)	
Joint Holder 1	
Joint Holder 2	
Number of Shares held	

I/WE HEREBY RECORD MY/OUR PRESENCE AT THE EXTRA ORDINARY GENERAL MEETING OF THE COMPANY BEING HELD ON FRIDAY, THE 15TH DAY OF DECEMBER, 2023 AT 11:00 A.M. AT MASTER CHAMBERS, 19, FEROUZE GANDHI MARKET LUDHIANA-141001, PUNJAB, INDIA.

.....
Name of Member/Proxy*/ Authorised
Representative
(in Block Letters)

.....
Signature of Member/Proxy*/ Authorised
Representative

* Strike out whichever is not applicable.

1. Please bring the Attendance Slip duly signed and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
2. Members/Proxy holders are requested to bring the copy of the Notice of Extraordinary General Meeting and the attendance slip to the Extraordinary General Meeting.
3. Members receiving the Notice of Extraordinary General Meeting along with the Attendance Slip and Proxy Form through email at the address registered with the Registrar/Depository Participants are requested to print the copy of this Attendance Slip and bring the same duly signed and hand it over at the Entrance of the Meeting Hall.
4. The Company is offering the facility of voting through electronic means to its Members in respect of the business to be transacted at the Extraordinary General Meeting pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.



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Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s):

E-mail Id:

Registered address:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:

Address:

.....

E-mail Id:.....

Signature....., or failing him

2. Name:

Address:.....

.....

E-mail Id:.....

Signature....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary general meeting of the company, to be held on the on Friday, the 15th day of December, 2023 at 11:00 a.m. at Master Chambers, 19, 3rd Floor, Feroze Gandhi Market, Ludhiana-141001, Punjab, India, and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No	Resolutions	For (Approved)	Against (Rejected)
1.	To increase the authorised share capital of the company and consequential amendment to the capital clause in the memorandum of association		
2.	Issue of warrants convertible into equity shares to the proposed allottees, on a preferential basis		
3	Alteration of Articles of Association (AOA) of the Company		



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Signed this day of 2023

Affix Revenue
Stamp

Signature of Shareholder

Signature of Proxy holder(s)

Notes:

* Please put an 'X' in the Box in the appropriate column against the respective resolution. If you leave the 'For' or 'Against' column blank against any or all the resolution, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

* A Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other Member.

* This form of Proxy, to be effective, should be deposited at the Registered Office of the Company at Master Chambers, 19, 3rd Floor Feroze Gandhi Market, Ludhiana-141001, Punjab, India at not later than Forty-Eight Hours before the commencement of the aforesaid Meeting.

*In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



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BALLOT FORM

(To be returned to Scrutinizer appointed by Master Trust Limited)

1. Name(s) of Member(s):
(Including joint-holders, if any) _____

2. Registered Folio No. / :
DPID No. / Client ID No.* _____
(*Applicable to Members holding shares in dematerialised form)

3. I/We hereby exercise my/our vote in respect of the Ordinary Resolution(s) / Special Resolution(s) as specified in the Notice dated Saturday, November 18, 2023 to be passed through Ballot for the business stated in the said Notice by conveying my/our assent or dissent to the said resolution in the relevant box below:

Item No	Resolutions	I / We assent to the resolution (For)	I/We dissent to the resolution (Against)
1.	To increase the authorised share capital of the company and consequential amendment to the capital clause in the memorandum of association		
2.	Issue of warrants convertible into equity shares to the proposed allottees, on a preferential basis		
3.	Alteration of Articles of Association (AOA) of the Company		

4. No. of Shares Held : _____

Place :

Date :

Signature of Member / Beneficial Owner

E-Mail _____

Tel. No. _____



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ROAD MAP FOR EGM

EGM Address: Master Chambers, 19, 3rd Floor, Feroze Gandhi Market, Ludhiana, Punjab - 141001

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Email: secretarial@mastertrust.co.in

Tel: 0161-5043500

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