

MTL/SEC/2022-23/19

Date: 05.08.2022

To,
The Secretary,
Bombay Stock Exchange Limited,
Floor 25, P. J. Towers
Dalal Street
Mumbai- 400001 (MH)

Dear Sir/Madam,

SCRIP Code No.: 511768 (MASTERTR)

Subject: **Outcome of Board Meeting along with the Standalone and Consolidated Unaudited Financial Results for the Quarter ended on June 30, 2022**

In pursuance to the provisions of Regulations 30 (read with Part A of Schedule III) and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company, at its meeting held today i.e. Friday, 05th August, 2022 have mainly considered the following :

1. Financial Results


The Board approved Standalone and Consolidated Un-audited Financial Results of the Company for the Quarter ended on June 30, 2022.

A copy of the Standalone and Consolidated Un-audited Financial Results, as approved by the Board along with a copy of the 'Limited Review Report' on the said financial results as received from M/s C.S. Arora & Associates (FRN: 015130N) Statutory Auditors of the Company are enclosed herewith.

2. Re-appointment of Statutory Auditors

The Board, based on the recommendation of the Audit Committee, has re-appointed M/s.C.S. Arora & Associates, Chartered Accountants (Firm Registration No. 015130N), as the statutory auditors of the Company for another term of five years to hold office from the conclusion of the 37th Annual General Meeting till the conclusion of the 42nd AGM of the Company, subject to approval of members of the Company in the upcoming General Meeting.

For Master Trust Limited


Director

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

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IN MASTER I TRUST

The meeting commenced around 4.00 P.M. and concluded at around 4:30 P.M.

This is for your kind information and necessary records.

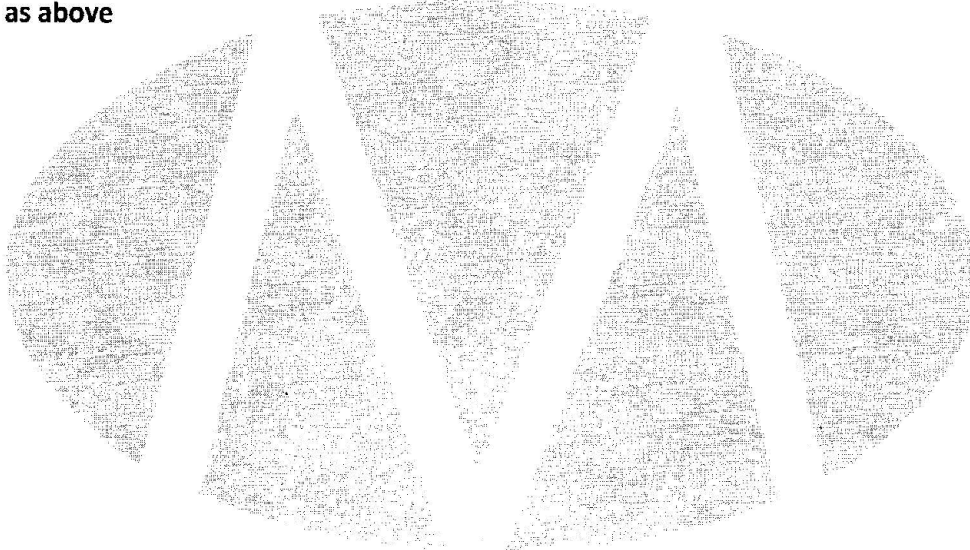
Thanking You

Yours Faithfully

For Master Trust Limited
For Master Trust Limited


Director
Rajinder Kumar Singhania
Director
DIN : 00077540

Encl.: as above



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C.S. ARORA & ASSOCIATES

CHARTERED ACCOUNTANTS

734, Phase - II,
Urban Estate, Dugri,
Ludhiana-141013
Mobile. 098159-00077

INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UN-AUDITED QUARTERLY RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To

The Board of Directors of M/s Master Trust Limited

1. We have reviewed the accompanying Statement of Consolidated Un-audited Financial Results of M/s Master Trust Limited ("the Parent") and its subsidiaries & associates (the Parent, its subsidiaries and associates together referred to as "the Group") for the quarter ended 30.06.2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review."

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

- a) Master Capital Services Limited (Subsidiary)
- b) Master Infrastructure & Real Estate Developers Limited (Subsidiary)
- c) Master Insurance Brokers Limited (Subsidiary)
- d) Master Commodity Services Limited (Step down Subsidiary)
- e) Master Portfolio Services Limited (Step down Subsidiary)
- f) MasterTrust Wealth Private Limited (Step down Subsidiary)



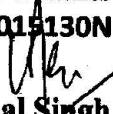
C.S.ARORA & ASSOCIATES
CHARTERED ACCOUNTANTS

734, Phase - II,
Urban Estate, Dugri,
Ludhiana-141013
Mobile. 098159-00077

g) HA. Share & Stock Brokers Private Limited (Associate)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial statements/ financial information /financial results of Six subsidiaries & One associate included in the consolidated unaudited financial results, whose interim financial statements/ financial information / financial results reflect total revenues of Rs. 772.2 mn, total net profit after tax of Rs. 132.4 mn and total comprehensive profit of Rs. 2.3 mn, for the quarter ended 30.06.2022, respectively, as considered in the consolidated unaudited financial results. These interim financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.

For C.S.Arora & Associates
Chartered Accountants
FRN: Q15130N

Chanchal Singh
Partner
Membership No.: 090835

Place: Ludhiana

Date: 05.08.2022

MASTER TRUST LIMITED

(CIN : L65991PB1985PLC006414)

Regd. Office : Master Chambers, 19, 3rd Floor, Feroze Gandhi Market, Ludhiana - 141001 (Pb.)
Tel. No. : 0161-5043500 / 513 e-mail : secretarial@mastertrust.co.in website : www.mastertrust.co.in

Statement of Consolidated Un-audited Results for the Quarter ended 30th June, 2022

		(Rs. In millions)			
Particulars		Quarter Ended 30th June, 2022	Quarter Ended 30th June, 2021	Quarter Ended 31st March, 2022	Year Ended 31st March, 2022
		Unaudited	Unaudited	Audited	Audited
Revenue From Operations					
(a)	Interest Income	168.3	141.3	176.0	663.5
(b)	Income From Dealing In Securities/Land	205.2	231.7	217.0	1,062.2
(c)	Fees and Commission Income	420.6	358.7	417.9	1,587.1
(d)	Rental Income	0.3	0.6	-	0.9
(e)	Net gain on fair value changes	-	-	-	-
I	Total Revenue from operations	794.4	732.3	810.9	3,313.7
II	Other Income	-	-	-	-
III	Total Income (I+II)	794.4	732.3	810.9	3,313.7
Expenses					
(a)	Finance Cost	62.5	74.5	74.5	351.6
(b)	Fees and commission expense	134.3	122.9	141.0	576.5
(c)	Net loss on fair value changes	-	-	-	-
(d)	Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-
(e)	Impairment on financial instruments	-	-	-	-
(f)	Employee Benefits Expenses	148.7	151.0	186.6	694.0
(g)	Depreciation, amortization and impairment	6.7	3.1	3.6	19.7
(h)	Others expenses	263.8	233.9	217.5	952.6
IV	Total Expenses	616.0	585.4	623.2	2,594.4
V	Profit / (loss) before exceptional items and tax (III-IV)	178.4	146.9	187.7	719.3
VI	Exceptional items	-	-	-	-
VII	Profit/(loss) before tax (V - VI)	178.4	146.9	187.7	719.3
VIII	Tax Expense	44.0	26.9	46.5	167.5
IX	Profit / (loss) for the period from continuing operations(VII-VIII)	134.4	120.0	141.2	551.8
X	Profit/(loss) from discontinued operations	-	-	-	-
XI	Tax Expense of discontinued operations	-	-	-	-
XII	Profit/(loss) from discontinued operations(After tax) (X-XI)	-	-	-	-
XIII	Profit/(loss) for the period (IX+XII)	134.4	120.0	141.2	551.8
XIV	Other Comprehensive Income				
(a)	Items that will not be reclassified to profit or loss (net of tax)	-4.2	-9.6	23.8	-8.8
(b)	Items that will be reclassified to profit or loss (net of tax)	2.4	-29.7	-128.9	-100.1
	Other Comprehensive Income (a + b)	-1.8	-39.3	-105.1	-108.9
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	132.6	80.7	36.1	442.9
XVI	Minority Interest	-	-	-	-
XVII	Profit(loss) after tax and minority interest (XV-XVI)	132.6	80.7	36.1	442.9
XVIII	Earnings per equity share (for continuing operations)				
	Basic (Rs.)	6.2	5.5	6.5	25.4
	Diluted (Rs.)	6.2	5.5	6.5	25.4
XIX	Earnings per equity share (for discontinued operations)				
	Basic (Rs.)	-	-	-	-
	Diluted (Rs.)	-	-	-	-
XX	Earnings per equity share (for continuing and discontinued operations)				
	Basic (Rs.)	6.2	5.5	6.5	25.4
	Diluted (Rs.)	6.2	5.5	6.5	25.4

For Master Trust Limited


Director

MASTER TRUST LIMITED

(CIN : L65991PB1985PLC006414)

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Tel. No. : 0161-5043500 / 513 e-mail : secretarial@mastertrust.co.in website : www.mastertrust.co.in

Statement of Consolidated Un-audited Segment wise Reporting of Revenue, Results and Capital Employed for the Quarter ended 30th June 2022

	Particulars	Quarter Ended 30th June, 2022	Quarter Ended 30th June, 2021	Quarter Ended 31st March, 2022	Year Ended 31st March, 2022
		Unaudited	Unaudited	Audited	Audited
1	Segment Revenue (net sale/income from each segment should be disclosed under this head)				
(a)	Segment – Broking	702.5	589.2	720.6	2,818.6
(b)	Segment – Interest	21.7	17.3	25.2	87.0
(c)	Segment – Portfolio Management Services	56.5	48.1	63.9	277.3
(d)	Segment- Insurance Broking	8.1	6.7	6.8	28.0
(e)	Segment – Investment/Trading in Securities & others	5.5	71.0	-5.6	102.8
	Total	794.4	732.3	810.9	3,313.7
	Less: Inter Segment Revenue	-	-	-	-
	Net sales/Income From Operations	794.4	732.3	810.9	3,313.7
2	2. Segment Results (Profit)(+)/ Loss (-) before tax from Each segment)#				
(a)	Segment – Broking	161.6	88.2	146.2	545.6
(b)	Segment – Interest	0.8	-0.1	21.6	45.5
(c)	Segment – Portfolio Management Services	7.6	5.8	15.7	37.9
(d)	Segment - Insurance Broking	3.5	2.9	1.9	9.7
(e)	Segment – Investment/Trading in Securities & others	4.8	50.1	2.3	80.7
	Total	178.4	146.9	187.7	719.4
	Less: (i) Other Un-allocable Expenditure net off	-	-	0.1	0.1
	(ii) Un-allocable income	-	-	-	-
	Total Profit Before Tax	178.4	146.9	187.6	719.3
3	3. Capital Employed (Segment assets – Segment Liabilities)				
(a)	Segment – Broking	2,244.8	1,744.2	1,974.3	1,974.3
(b)	Segment – Interest	329.6	374.2	473.6	473.6
(c)	Segment – Portfolio Management Services	69.0	36.1	63.6	63.6
(d)	Segment- Insurance Broking	41.8	34.7	38.8	38.8
(e)	Segment – Investment/Trading in Securities & others	445.8	447.1	448.1	448.1
	Total	3,131.0	2,636.3	2,998.4	2,998.4

For Master Trust Limited


Director



C.S. ARORA & ASSOCIATES
CHARTERED ACCOUNTANTS

734, Phase - II,
Urban Estate, Dugri,
Ludhiana-141013
Mobile. 098159-00077

Limited Review of the Un-audited Quarterly Financial Results of M/s Master Trust Limited

To
The Board of Directors of Master Trust Ltd

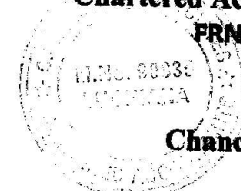
We have reviewed the accompanying statement of standalone unaudited financial results of M/s Master Trust Limited for the quarter ended 30.06.2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS"), prescribed under Section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For C.S.Arora & Associates
Chartered Accountants
FRN: 015130N



Chanchal Singh
Partner

Membership No.: 090835

Place: Ludhiana
Date: 05.08.2022

MASTER TRUST LIMITED


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Statement of Standalone Un-audited Results for the quarter ended 30th June, 2022

		(Rs. In millions)			
Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	
	30th June, 2022	30th June, 2021	31st March, 2022	31st March, 2022	
	Unaudited	Unaudited	Audited	Audited	
	Revenue From Operations				
(a) Interest Income	21.7	22.0	24.9	90.3	
(b) Rental Income	0.3	0.1	0.3	0.6	
(c) Income From Dealing In Securities/Land	4.3	18.4	-12.6	26.9	
(d) Net gain on fair value changes	-	-	-	-	
I Total Revenue from operations	26.3	40.5	12.6	117.8	
II Other Income	-	-	-	-	
III Total Income (I+II)	26.3	40.5	12.6	117.8	
	Expenses				
(a) Finance Cost	7.5	12.9	7.8	38.1	
(b) Fees and commission expense	-	-	-	-	
(c) Net loss on fair value changes	-	-	-	-	
(d) Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	
(e) Impairment on financial instruments	-	-	-	-	
(f) Employee Benefits Expenses	2.5	2.3	2.8	9.8	
(g) Depreciation, amortization and impairment	-	-	-	0.1	
(h) Others expenses	13.8	5.5	-0.2	13.9	
IV Total Expenses	23.8	20.7	10.4	61.9	
V Profit / (loss) before exceptional items and tax (III-IV)	2.5	19.8	2.2	55.9	
VI Exceptional items	-	-	-	-	
VII Profit/(loss) before tax (V -VI)	2.5	19.8	2.2	55.9	
VIII Tax Expense	-	2.0	4.9	0.1	
IX Profit / (loss) for the period from continuing operations(VII-VIII)	2.5	17.8	7.1	55.8	
X Profit/(loss) from discontinued operations	-	-	-	-	
XI Tax Expense of discontinued operations	-	-	-	-	
XII Profit/(loss) from discontinued operations(After tax) (X-XI)	-	-	-	-	
XIII Profit/(loss) for the period (IX+XII)	2.5	17.8	7.1	55.8	
XIV Other Comprehensive Income					
(a) Items that will not be reclassified to profit or loss (net of tax)	96.3	62.9	106.3	367.3	
(b) Items that will be reclassified to profit or loss (net of tax)	-	5.4	-107.8	-86.5	
Other Comprehensive Income (a + b)	96.3	68.3	-1.5	280.8	
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	98.8	86.1	5.6	336.6	
XVI Earnings per equity share (for continuing operations)					
Basic (Rs.)	0.1	0.8	0.3	2.6	
Diluted (Rs.)	0.1	0.8	0.3	2.6	
XVII Earnings per equity share (for discontinued operations)					
Basic (Rs.)	-	-	-	-	
Diluted (Rs.)	-	-	-	-	
XVIII Earnings per equity share (for continuing and discontinued operations)					
Basic (Rs.)	0.1	0.8	0.3	2.6	
Diluted (Rs.)	0.1	0.8	0.3	2.6	

For Master Trust Limited


Director

MASTER TRUST LIMITED

(CIN : L65991PB1985PLC006414)

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Statement of Standalone Un-audited Segment wise Reporting of Revenue, Results and Capital Employed for the Quarter ended 30th June 2022

	Particulars	Quarter Ended	Quarter Ended	Quarter Ended 31st	Year Ended
		30th June, 2022	30th June, 2021	March, 2022	31st March, 2022
		Unaudited	Unaudited	Audited	Audited
1	Segment Revenue (net sale/income from each segment should be disclosed under this head)				
(a)	Segment – Interest	21.7	22.0	24.9	90.3
(b)	Segment– Investment/Trading in Securities & others	4.6	18.5	-12.3	27.5
	Total	26.3	40.5	12.6	117.8
	Less: Inter Segment Revenue	-	-	-	-
	Net sales/Income From Operations	26.3	40.5	12.6	117.8
2	Segment Results (Profit)(+)/ Loss (-) before tax from Each segment)				
(a)	Segment – Interest	-2.1	4.1	15.5	37.3
(b)	Segment– Investment/Trading in Securities & others	4.6	15.7	-13.3	18.7
	Total	2.5	19.8	2.2	56.0
	Less: (i) Other Un-allocable Expenditure net off	-	-	-	0.1
	(ii) Un-allocable income	-	-	-	-
	Total Profit Before Tax	2.5	19.8	2.2	55.9
3	Capital Employed (Segment assets – Segment Liabilities)				
(a)	Segment – Interest	460.6	374.2	478.4	478.4
(b)	Segment– Investment/Trading in Securities & others	2,161.4	1,898.4	2,044.8	2,044.8
	Total	2,622.0	2,272.6	2,523.2	2,523.2

For Master Trust Limited


Director

Notes:

1. The above un-audited financial results (Standalone and Consolidated) of the Company "Master Trust Limited" ("the company") have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as emended ('the SEBI Regulations'), read with SEBI circular in this regard.
2. The above un-audited financial results (Standalone and Consolidated) have been prepared in accordance with recognition and measurement principles laid down in IND AS 34, Interim Financial Reporting prescribed under Section 133 of the Act read with relevant Rules issued there under another accounting principles generally accepted in India.
3. These Standalone and Consolidated Un-audited Financial Results were placed before and reviewed by the Audit Committee at its meeting held on 05th August, 2022 and approved by the Board of Directors in its meeting held on the same date. The above results have been subjected to Limited Review by the Statutory Auditors.
4. The figure for the quarter ended March 31, 2022 are the balancing figure between audited figures in respect of full financial year and the year to date figures upto the end of the third quarter of the said financial year, which were subjected to a limited review by statutory auditors.
5. The Statutory Auditors of the Company have carried out the Limited Review of the results for the quarter ended June 30, 2022.
6. The Company is registered as NBFC with RBI.
7. The consolidated financial results include consolidated results of the following companies:

(i)	Master Capital Services Limited	Subsidiary
(ii)	Master Infrastructure and Real Estate Developers Limited	Subsidiary
(iii)	Master Insurance Brokers Limited	Subsidiary
(iv)	Master Commodity Services Limited	Step down Subsidiary
(v)	Master Portfolio Serices Limited	Step down Subsidiary
(vi)	MasterTrust Wealth Private Limited	Step down Subsidiary
(vii)	H.A. Shares & Stock Brokers Limited	Associate
8. The Consolidated Financial Results of the Company and its subsidiaries and associate have been prepared as per IND AS 110 "Consolidated Financial Statements" as notified by the Ministry of Corporate Affairs.
9. Previous Period figures have been regrouped / rearranged / restated / reclassified, wherever necessary to make their Classification comparable with the current period.

**For and on behalf of Board of Directors
For Master Trust Limited**


Director
Rajinder Kumar Singhania
Director
DIN : 00077540

Place: Ludhiana
Date : 05.08.2022