

MASTER TRUST LIMITED

Regd. Office : SCO 19, Master Chambers, Feroze Gandhi Market, Ludhiana

Un-audited quarterly financial results for the quarter ended 30.09.2011

Particulars	(Rs. In Lakhs)				
	3 months ended (30/09/2011)	Corresponding 3 months ended in the previous year (30/09/2010)	Year to Date figures for current Period ended (30/09/2011)	Year to Date figures for the previous year ended (30/09/2010)	Previous accounting year ended (31/03/2011)
	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1. (a) Net Sales/Income from Operations	174.51	210.29	302.85	304.70	581.23
(b) Other Operating Income	---	---	---	---	---
2. Expenditure					
a. Employees cost	19.94	17.41	40.59	39.17	85.41
b. Depreciation	1.45	1.39	2.75	2.78	5.15
c. Other expenditure	5.67	31.60	15.36	42.46	127.37
d. Total	27.06	50.40	58.70	84.41	217.93
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	147.45	159.89	244.15	220.29	363.30
4. Other Income	2.32	5.10	2.76	9.71	4.41
5. Profit before Interest and Exceptional Items (3+4)	149.77	164.99	246.91	230.00	367.71
6. Interest	109.10	103.43	169.76	119.19	176.39
7. Profit after Interest but before Exceptional Items (5-6)	40.67	61.56	77.15	110.81	191.32
8. Exceptional items	--	--	--	--	--
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	40.67	61.56	77.15	110.81	191.32
10. Tax expense	7.00	3.80	15.00	16.00	22.17
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	33.67	57.76	62.15	94.81	169.15
12. Extraordinary Item (net of tax expense Rs.)	---	---	---	---	---
13. Net Profit(+)/ Loss(-) for the period (11-12)	33.67	57.76	62.15	94.81	169.15
14. Paid-up equity share capital	678.44	614.44	678.44	614.44	678.44
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	--	--	--	--	3273.61
16. Earnings Per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.50	0.93	0.92	1.53	2.72
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)					
17. Public Shareholding					
- No. of shares	3174288	3274085	3174288	3274085	3273088
- Percentage of shareholding	47.09%	52.80%	47.09%	52.80%	47.85 %

18. Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
- Number of shares	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)					
- Percentage of shares (as a % of the total share capital of the company)					
b) Non-encumbered					
- Number of Shares	3567312	2926315	3567312	2926315	3567312
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	52.91%	47.20%	52.91%	47.20%	52.15%

1. The above results have been considered and taken on record by the Board of Directors at their meeting held on 14.11.2011.
2. There is no item of income/expenditure arising out of transaction of exceptional nature.
3. Provisions for Tax has been made on the estimated basis and will be considered at the time of finalization of the accounts at the end of the year.
4. Figures for the prior periods have been regrouped and/or reclassified, where ever considered necessary.
5. No any investor complaints received/pending during the quarter ended 30.09.2011.

By Order of the Board
For **Mastrer Trust Ltd.**

Place: Ludhiana
Date: 14.11.2011.

Sd/-
(Harjeet S. Arora)
Managing Director

MASTER TRUST LIMITED

Regd. Office : SCO 19, Master Chambers, Feroze Gandhi Market, Ludhiana

Segment wise Revenue, Results and Capital Employed along for the quarter ended 30.09.2011

Particulars	(Rs in Lakhs)				
	3 months ended (30/09/2011)	Corresponding 3 months ended (30/09/2010) in the previous year	Year to date figures for current period ended (30/09/2011)	Year to date figures for the previous year ended (30/09/2010)	Previous accounting year ended (31/03/2011)
	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)					
(a) Forex Business	10.34	22.53	25.38	43.18	69.28
(b) Interest	139.26	97.59	242.71	138.44	383.92
(c) Investment/Trading in Securities & Others	27.23	95.27	37.52	132.79	132.44
Total	176.83	215.39	305.61	314.41	585.64
Less: Inter Segment Revenue	--	--	--	--	--
Net sales/Income From Operations	176.83	215.39	305.61	314.41	585.64
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)					
(a) Forex Business	2.21	9.65	5.91	18.25	9.07
(b) Interest	23.63	29.25	48.21	41.50	79.50
(c) Investment/Trading in Securities & Others	16.85	24.80	26.67	54.92	108.06
Total	42.69	63.70	80.79	114.67	196.63
Less: (i) Interest	0.57	0.75	0.89	1.08	1.66
(ii) Other Un-allocable Expenditure net off	1.45	1.39	2.75	2.78	3.66
(iii) Un-allocable income	--	--	--	--	--
Total Profit Before Tax	40.67	61.56	77.15	110.81	191.31
3. Capital Employed (Segment assets – Segment Liabilities)					
(a) Forex Business	95.82	133.48	95.82	133.48	89.67
(b) Interest	2003.70	1463.19	2003.70	1463.19	1802.02
(c) Investments/ Trading in Securities & Others	2617.70	1998.32	2617.70	1998.32	2763.31
Total	4717.22	3594.99	4717.22	3594.99	4655.00

Notes:

- (a) Segment Revenue, Segment Results, Segment assets and Segment liabilities shall have the same meaning as defined in the Accounting Standards on Segment Reporting (AS-17) issued by ICAI/ Company (Accounting Standards) Rules, 2006.
- (b) The above information shall be furnished for each of the reportable primary segments as identified in accordance with AS-17, issued by ICAI/ Company (Accounting Standards) Rules, 2006.
- (c) The above results have been considered and taken on record by the Board of Directors at the meeting of held on 14.11.2011

By Order of the Board
For **Mastrer Trust Ltd.**

Place: Ludhiana
Date: 14.11.2011

Sd/-
(Harjeet S. Arora)
Managing Director

MASTER TRUST LIMITED

Regd. Office : SCO 19, Master Chambers, Feroze Gandhi Market, Ludhiana.
Consolidated Un-audited quarterly financial results for the quarter ended 30.09.2011

Particulars	(Rs. In Lakhs)				
	3 months ended	Corresponding 3 months ended in the previous year	Year to Date figures for current Period	Year to Date figures for the previous year ended	Previous accounting year ended
	30/09/2011 Unaudited	30/09/2010 Unaudited	30/09/2011 Unaudited	30/09/2010 Unaudited	31/03/2011 Audited
1. (a) Net Sales/Income from Operations					
(b) Other Operating Income					
2. Expenditure	2481.14	2055.27	4749.71	3879.84	8720.39
a. Employees cost					
b. Depreciation	320.29	205.60	578.00	398.00	932.05
c. Other expenditure	43.92	27.87	82.75	56.89	168.32
Total	1576.63	1264.69	2825.97	2315.40	5279.79
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1940.84	1498.16	3486.72	2770.29	6380.16
4. Other Income	540.30	557.11	1262.99	1109.55	2340.23
5. Profit before Interest and Exceptional Items (3+4)	1.80	5.10	4.82	9.71	4.41
6. Interest	542.10	562.21	1267.81	1119.26	2344.64
7. Profit after Interest but before Exceptional Items (5-6)	177.94	120.36	438.36	240.24	723.64
8. Exceptional items	364.16	441.85	829.45	879.02	1621.00
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	0.00	0.00	0.00	0.00	0.00
10. Tax expense	364.16	441.85	829.45	879.02	1621.00
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	89.71	88.05	132.71	130.25	252.79
12. Extraordinary item (net of tax expense Rs.)	274.45	353.80	696.74	748.77	1368.21
	0.00	0.00	0.00	0.00	0.00
13. Net Profit(+)/ Loss(-) for the period (11-12)	0.00	0.00	0.00	0.00	0.00
14. Paid-up equity share capital	274.45	353.80	696.74	748.77	1368.21
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	678.44	614.44	678.44	614.44	678.44
16. Earnings Per Share (EPS)	4.05	5.76	10.27	12.19	8958.54
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)					21.04
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)					
17. Public Shareholding					
- No. of shares	3174288	3274085	3174288	3274085	3273088
- Percentage of shareholding	47.09%	52.80%	47.09%	52.80%	47.85%
18. Promoters and promoter group					
Shareholding **					
a) Pledged/Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
- Number of Shares	3567312	2926315	3567312	2926315	3567312
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	52.91%	47.20%	52.91%	47.20%	52.15%

1. The above results have been considered and taken on record by the Board of Directors at their meeting held on 14.11.2011
2. There is no item of Income/expenditure arising out of exceptional nature.

3. Provisions for tax has been made on estimated basis and will be considered at the time of finalization of accounts at the end of the year
4. Figures for the prior period have been regrouped and/or reclassified, wherever considered necessary
5. No investor complaints received/pending during the quarter ended 30.09.2011
6. As per the Orders of Hon'ble High Court date 15.04.2011, M/s MTL Share & Stock Brokers Limited has been merged with M/s Master Capital Services Limited, Subsidiary Company, and therefore the figures of Quarter ended 30.09.2010 and figures for nine months ended 30.09.2010 are not Comparable with figures of Quarter ended 30.09.2011 and nine months ended 30.09.2011 respectively.

Place: Ludhiana

Date: 14.11.2011

By Order of The Board
For Master Trust Limited

Sd/-

(Harjeet S. Arora)
Managing Director

MASTER TRUST LIMITED

Regd. Office : SCO 19, Master Chambers, Feroze Gandhi Market, Ludhiana.
Segment wise Revenue, Results and Capital Employed along for the quarter ended 30.09.2011

Particulars	3 months ended	Corresponding 3 months ended in the previous year	Year to Date figures for current Period ended	Year to Date figures for the previous year ended	Previous accounting year ended
	30/09/2011	30/09/2010	30/09/2011	30/09/2010	31/03/2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue					
(net sale/income from each segment should be disclosed under this head)					
(a) Segment – Broking	2306.11	1844.98	4448.92	3575.14	8139.16
(b) Segment – Forex Business	10.34	22.53	25.38	43.18	69.28
(c) Segment – Interest	139.26	97.59	242.71	138.44	383.92
(d) Segment. Investment/Trading in Securities & others	27.23	95.27	37.52	132.79	132.44
Total	2482.94	2060.37	4754.53	3889.55	8724.80
Less: Inter Segment Revenue					
Net sales/Income From Operations	2482.94	2060.37	4754.53	3889.55	8724.80
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#					
(a) Segment – Broking	327.68	380.29	752.30	768.21	1429.69
(b) Segment – Forex Business	3.7	9.65	5.91	18.25	9.07
(c) Segment – Interest	24.58	29.25	48.21	41.5	79.5
(d) Segment. Investment/Trading in Securities & others	9.82	24.8	26.67	54.92	108.06
Total	365.78	443.99	833.09	882.88	1626.32
Less: (i) Interest	0.32	0.75	0.89	1.08	1.66
(ii) Other Un-allocable Expenditure net off	1.3	1.39	2.75	2.78	3.66
(iii) Un-allocable income					
Total Profit Before Tax	364.16	441.85	829.45	879.02	1621.00
3. Capital Employed					
(Segment assets – Segment Liabilities)					
(a) Segment – Broking	6381.67	5127.63	6381.67	5127.63	5684.93
(b) Segment – Forex Business	95.82	133.48	95.82	133.48	89.67
(c) Segment – Interest	2003.70	1463.19	2003.7	1463.19	1802.02
(d) Segment. Investment/Trading in Securities & others	2617.70	1998.32	2617.7	1998.32	2763.31
Total	11098.89	8722.62	11098.89	8722.62	10339.93

a) Segment Revenue, Segment Results, Segment assets and Segment liabilities shall have the same meaning as defined in the Accounting Standards on Segment Reporting (AS-17) issued by ICAI/ Company (Accounting Standards) Rules, 2006.

b) The above information shall be furnished for each of the reportable primary segments as identified in accordance with AS-17, issued by ICAI/ Company (Accounting Standards) Rules, 2006

(c) The above results have been considered and taken on record by the Board of directors at the Meeting.

6. As per the Orders of Hon'ble High Court date 15.04.2011, M/s MTL Share & Stock Brokers Limited has been merged with M/s Master Capital Services Limited, Subsidiary Company, and therefore the figures of Quarter ended 30.09.2010 and figures for nine months ended 30.09.2010 are not Comparable with figures of Quarter ended 30.09.2011 and nine months ended 30.09.2011 respectively.

Place: Ludhiana
Date: 14.11.2011

For Master Trust Limited

Sd/-
(Harjeet S. Arora)
Managing Director