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

Particulars	3 months ender			(Rs. In.	l akhe)
1	(30/00/0044)	- on oopongin	g Year to Date	Year to Da	
	(30/09/2011)	3 months	figures for	figures for	,
		ended in the	current Perio	ngures for	accountii
]		previous year	ended		
!		(30/09/2010)	(30/09/2011)	year ended	(31/03/20
1 (a) Not Sala-II	Un-audited	Un-audited	Up oudited		0)
(a) Net Sales/Income from Operations	174.51	210,29	Un-audited	Un-audited	Audited
		210.23	302.85	304.70	581.23
(b) Other Operating Income					
2. Expenditure		<del></del>			
a. Employees cost	19.94	17.44			
b. Depreciation	1.45	17.41	40.59	39.17	85.41
c. Other expenditure	5.67	1.39	2.75	2.78	
d. Total	07.00	31.60	15.36	42.46	5.15
3. Profit from Operations befor	27.06	50.40	58.70	84.41	127.37
Other Income, Interest and	e 147.45	159.89	244.15		217.93
Exceptional Items (1-2)			2-1-10	220.29	363.30
4. Other Income					
5 Profit has	2.32	5.10	+		
5. Profit before Interest and	149.77	164.99	2.76	9.71	4.41
Exceptional Items (3+4)		104.99	246.91	230.00	367.71
6. Interest	109.10	100 40	ļ		007.71
7. Profit after Interest but before	e 40.67	103.43	169.76	119.19	170.00
exceptional Items (5-6)	0.01	61.56	77.15	110.81	176.39
3. Exceptional items				110.01	191.32
Profit (+)/ Loss (-) from	- +				
Ordinary Activities before tax	40.67	61.56	77.15	+	
7+8)			77.13	110.81	191.32
0. Tax expense					
1 Nat P. Common	7.00	3.80	45.00		
1. Net Profit (+)/ Loss (-) from	33.67	57.76	15.00	16.00	22.17
numary Activities after tax (9-		37.76	62.15	94.81	169.15
U)					109.15
2. Extraordinary Item (net of					
x expense Rs \	1				
B. Net Profit(+)/ Loss(-) for the	100.0=				
eriod (11-12)	33.67	57.76	62.15	·	
Paid up and			02.15	94.81	169.15
Paid-up equity share capital	678.44	614.44	070	<u> </u>	
Reserve excluding			678.44	614.44	678,44
evaluation Reserves as per					3273.61
lance sheet of previous					0210.01
Counting year					
Earnings Per Share (EDS)	<del> </del>		I		
Pasic and diluted EDS bofors					· · · · · · · · · · · · · · · · · · ·
180fglnary Items for the	0.50				-
iod, for the year to date and	0.50	0.93	0.92	4.50	
the previous year (not to be		1		1.53	2.72
ualized)				1	
Basic and dilute 1 == -		1	1		
Basic and diluted EPS after		ļ			
aordinary items for the				1	
od, for the year to date and	İ				
ne previous year (not to be	1		1		
ualized)			į		i
Public Shareholding				!	ſ
of shares	0474				· · · · · · · · · · · · · · · · · · ·
Centage of chambel is	3174288 3	274085 31	74200		
o snareholding		0.000		3274085 3	273088
· · · · · · · · · · · · · · · · · · ·	( <del>)</del>	<b></b> ∪∪/∩ 1.47		52.80%	

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

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

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

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

	3 months			(1/9 11	_Lakhs)	
	ended (30/09/2011	3 months ende (30/09/2010) in the previous	d figures for	e Year to date figures for the previous year d ended	Previous	
	Un-audited	Un-audited	Un-audited		_1	
1			On-audited	Un-audited	Audited	
1. Segment Revenue			1		1	
(net sale/income from each segment should be disclosed under this is	d			· + ·- · · · · · · ·		
a a a a a a a a a a a a a a a a a a a	· 1					
(a) Forex Business	10.34					
(b) Interest	400	22.53	25.38	43.18	1	
(c) Investment/Trading in Securities (	139.26	97.59	242.71		69.28	
	3 27.23	95.27	37.52	138.44	383.92	
Total	4		07.02	132.79	132.44	
ess: Inter Segment Revenue	176.83	215.39	305.61		1	
let Sales/income From Operation		-	305.61	314.41	585.64	
Segment Results (Profit)(+)/ Loss (-)	176.83	215.39				
before tax and in (Profit)(+)/ Loss (-)		1 - 10.00	305.61	314.41	585.64	
before tax and interest from Each segment)				T		
(a) Form D						
(a) Forex Business (b) Interest	2.21	0.05			ľ	
( )	23.63	9.65	5.91	18,25	0.07	
(c) Investment/Trading in Securities &	16.85	29.25	48.21	41.50	9.07	
Others Others	10.03	24.80	26.67	54.92	79.50	
=	42.69			07.02	108.06	
ess: (i)Interest	0.57	63.70	80.79	114.67		
(ii) Other Un-allocable Expenditure	1.45	0.75	0.89	4.00	196.63	
Her Off	1.45		2.75	0.70	1.66	
(iii) Un-allocable income				2.78	3.66	
tal Profit Before Tax		- 1.	_		ĺ	
Capital Employed	40.67	61.56	77.15	<u>-</u>	}	
gment assets – Segment Liabilities)	-		7.10	110.81	191.31	
(a) Forex Business	1		- 1			
(b) Interest	95.82	133.48			1	
(C) Investments/ Tradian in C		4400		133.48	9.67	
(c) Investments/ Trading in Securities & Others	004	4000	003.70		802.02	
a Others	1	1990.02	617.70	1000.00	763.31	
AI .	4717.22	2504.00		2	703.31	
Notes:		3594.99 47	717.22	594.99	655.00	

(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

(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

By Order of the Board For Mastrer Trust Ltd.

Place: Ludhiana Date: 14.11.2011

Sd/-(Harjeet S. Arora) Managing Director

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

Particulars	1 3	\miL	TG					(Relate
1		onths	Corresp	ondin	Year to D		o Date	(Rs. In Lat
1	end	ded	g 3 mo.	onths	figures fo	or figure	es for	accounting
1			ended in	in the i	current	the pre	evious	ended
1	30/09	/2011	previous		Period	yeare	ended	Since
1 (2) 11 =	Unau		30/09/2		30/09/201	11 30/09/	/2010	31/03/20
1. (a) Net Sales/Income from Operations			Unaudi	ited	Unaudite	d Unau	dited	Audited
(b) Other Operating Income		181						
2 Expenditure		181.14	205	55.27	4749.	71 38	379.84	87
a. Employees cost	<del></del>							0/.
b. Depreciation		320.29		5.60	578.0	20	398.00	
c. Other expenditure		43.92	2	7.87	82.7		56.89	93
Total		76.63	126	4.69	2825.9		15.40	16
3. Profit from Operations before Other Income,	<del>-+19</del>	40.84	149	8.16	3486.7		70.29	527
	-	40.00				<del></del> -	- 5.29	638
14. Other means	<del></del>	40.30		7.11	1262.9	19 111	09.55	20.4
5 Profit before Interest and Exceptional Items (3+4)		1.80	<u>t</u>	5.10	4.8		9.71	234
L3	1 -	12 40	_			1		<u>_</u>
6. Interest		12.10	562		1267.8	1 111	19.26	
7. Profit after Interest but before Exceptional Item (5-6)	ns 17	77.94	120		438.3		10.24	234
	l l		_					72
8. Exceptional items		0.00	441.		829.4		9.02	400
9. Profit (+)/ Loss (-) from Ordinary Activities	+	0.00	0.	.00	0.00	<del></del>	0.00	1621
before tax (7+8)  10. Tax expense	20	4.16		_				
11 Net Profit (1)(1)		4.16 9.71	441.		829.45		9.02	1621
11. Net Profit (+)/ Loss (-) from		9.71 4.45	353		132.71	130	0.25	252
Ordinary Activities after tax (9-10)		0.00	353.8		696.74	748	8.77	1368
2. Extraordinary Item (net of tax expense Rs.	<del>                                     </del>		0.0	<u> </u>	0.00		0.00	0
	1 -	0.00	0.0	20	_			
3. Net Profit(+)/ Loss(-) for the period (11-12)	274		0.0		0.00	<del></del>	0.00	0.
4. Paid-up equity share capital			353.8	RO	696.74	748	.77	1368.
5. Reserve excluding Revaluation Reserves as	678	.44	614.4	14	678.44			
	1			_		614	44	678.4
	<del> </del>			1	1		- 1	
Basic and diluted EDS hotors 5.1	4.	.05	5.70	6	10.27			8958.5
		7	0.7	+	10.2/	12.	19	21.0
	1			1	I			
	<del> </del>	$\perp$		1	1		1	
	1				+			
	1			1	1		-	
- solic Shareholding				L	1			
o. of shares				$\Gamma$			+	
ercentage of shareholding	317428		3274085	31	174288	327408	-	<del></del>
Promoters and promoter group	47.099		52.80%	1				3273088
Preholding #		<del>                                     </del>	VZ.00%	<del>  4</del>	7.09%	52.80%	6	47.85%
areholding **		+	1	L		_		
Pledged/Encumbered		+					+	
umber of shares	Nil	<del> </del> -	- I	<u></u>	$ \perp$		<del>                                     </del>	
recentage of shares (as a % of the total	Nil		Nil	Ni		Nil	T	Nil
cholality of	IAII	1	Nil	Ni	1 —	Nit	+	Nil
moter and promoter group)		<del> </del>	1	_	1		1	F411
rcentage of shares (as a% of the total		] _			<del></del>		<del> </del>	
<u>s supritar of title</u>	Nil		vii	Nil		A 111	<del> </del>	
pany)		L	ł	INII	[	Nil		Nil
on-encumbered			<del></del>				<u></u>	
_		Г <del></del> -	<del>+</del>					
mber of Shares		<b></b>	$-\bot$			i	1	
centage of shares (as a% of the total	3567312	29	26315	356	7312	202001-	·	
inviting of			<del></del>		. 012	2926315		3567312
oter and promoter group)	100.00%	100	0.00%	100 4	209/	105	_	
centage of shares (as a % of the total				100.0	<u>~~</u>	100.00%		100.00%
Stares (as a % of the total	52.91%	47.20	<del></del>			_ 7		
capital of the	J4.9 176 1	4, "	19/- '	52.91%	, , ,	7.20%		-

<sup>.</sup> 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. Provisons 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 Oders 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 Qrater ended 30.09.2010 and figures for nine months ended 30.09.2010 are not Comparable with figures of Quarter ended 30.09.2010

Place: Ludhiana Date: 14.11.2011

By Order of The Board For Master Trust Limited

Sd/-

(Harjeet S. Arora) Managing Director

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

Porting Revenue, Results			uno quan	er ended 30.0	9.2011
Particulars	3 months	Correspond	in Year to Date	· I	
	ended	g 3 months	figures for	figures for	1
		ended in the	e current	the previous	accounting y
	ļ	previous yea	Period	year ended	ended
	<del>-   </del>		ended	) Juli dilaca	ľ
	30/09/2011	30/09/2010	30/09/2011	30/09/2010	31/03/201
1. Segment Revenue	Unaudited	Unaudited	Unaudited		<u></u>
(net sale/income from each con-			- onaudited	Unaudited	Audited
	e	[	<del> </del> -	<del> </del>	
(a) Segment – Broking	<del> </del>			] [	
(b) Segment - Forex Business	2306.11	1844.98	4448.92	2575	
(C) Segment - Interest	10.34	22.53			813
(d) Segment. Investment/Trading in Securities 8	139.26	97.59			69
others Securities 8			242.71	138.44	38:
	27.23	95.27	37.52	400	
Total			37.52	132.79	132
Less: Inter Segment Revenue	2482.94	2060.37	4754.53		
Net Sales/Income From On-			4734.53	3889.55	8724
2. Segment Results (Profit)(+)/ Loss (-) before	2482.94	2060.37	4754.53		
ax and interest from Each segment)#			4734.53	3889.55	8724
a) Segment – Broking		ı	ł	ł	
b) Segment – Forex Business	327.68	380.29	750.00	<u>-</u>	
c) Segment – Interest	3.7	9.65	752.30	768.21	1429.
d) Segment. Investment/Trading in Securities &	24.58	29.25	5.91	18.25	9.
thers			48.21	41.5	79
	9.82	24.8	22.2-		
otal			26.67	54.92	108.
ess: (i) Interest	365.78	443.99			
	0.32	0.75	833.09	882.88	1626.
(ii) Other Un-allocable Expenditure net		- 0.73	0.89	1.08	1.6
Un-allocable income	1.3	1.39			
otal Profit Before Tax			2.75	2.78	3.6
Capital Employed	364.16	441.85			
eament assets Co			829.45	879.02	1621.0
egment assets – Segment Liabilities) Segment – Broking		<del></del>			
Segment - Broking	6381.67	E407.00			
Segment - Forex Business	95.82	5127.63	6381.67	5127.63	5684.93
Segment - Interest	2003.70	133.48	95.82	133.48	89.67
Segment Investment/Trading in Securities &		1463.19	2003.7	1463.19	1802.02
CIS	2617.70	4000	7	<del></del>	1002.02
		1998.32	2617.7	1998.32	2763.31
al	11098.89			<del></del>	2/03.31
es:		8722.62	11098.89		

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 Oders 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 Qrater 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

Place: Ludhiana Date: 14.11.2011

For Master Trust Limited

Sd/-(Harjeet S. Arora) Managing Director