

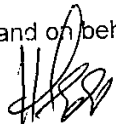
Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	Master Trust Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Harjeet Singh Arora, Harneesh Kaur Arora and Rajinder Kumar Singhania		
3. Whether the acquirer belongs to Promoter/Promoter group	NO		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BOMBAY STOCK EXCHANGE		
5. Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC(*)
Before the acquisition/disposal under consideration, holding of:			
a) Shares carrying voting rights			
- Harjeet Singh Arora 754348	3567312	52.91	32.80
- Harneesh Kaur Arora 472510			
- Rajinder Kumar Singhania 1275357			
- others 1065097			
b) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
- Harjeet Singh Arora 652500	2610000	N.A	N.A
- Harneesh Kaur Arora 652500			
- Rajinder Kumar Singhania 1305000			
Total (a+b+c)	6177312	N.A	N.A
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold			
- Harjeet Singh Arora 652500	2610000	24.00	24.00
- Harneesh Kaur Arora 652500			
- Rajinder Kumar Singhania 1305000			
b) VRs acquired /sold otherwise than by shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			

- Harjeet Singh Arora	-652500			
- Harneesh Kaur Arora	-652500	-2610000		
- Rajinder Kumar Singhania	-1305000	(Conversion of Warrants into Equity Shares)	-24.00	-24.00
Total (a+b+c)		Nil	Nil	Nil
After the acquisition/sale, holding of:				
a) Shares carrying voting rights				
- Harjeet Singh Arora	1406848			
- Harneesh Kaur Arora	1125010	6177312	56.79	56.79
- Rajinder Kumar Singhania	2580357			
- others	1065097			
b) VRs otherwise than by shares				
		Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.				
		Nil	Nil	Nil
Total (a+b+c)		6177312	56.79	56.79
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	PREFERENTIAL ALLOTMENT (CONVERSION OF WARRANTS)			
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	14.02.2012			
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	6741600 equity shares of Rs. 10/- each excluding 98800 forfeited equity shares.			
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	10876600 equity shares of Rs. 10/- each excluding 98800 forfeited equity shares.			
10. Total diluted share/voting capital of the TC after the said acquisition/sale.	N.A.			

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For and on behalf of acquirer and PAC



(HARJEET SINGH ARORA)

Place: Ludhiana

Date: 14.02.2012