

## MASTER TRUST LIMITED

Regd. Office : SCO 19, Master Chambers, Feroze Gandhi Market, Ludhiana.  
Un-audited quarterly financial results for the quarter ended 31.12.2012 (Standalone)

Part-I Particulars	(Rs. In Lakhs)					
	3 months ended	preceding 3 months ended	Corresponding previous year 3 months ended	Year to Date figures for current year ended	Year to Date figures for previous year ended	Previous accounting year ended
	31/12/2012 Unaudited	30/09/2012 Unaudited	12/31/2011 Unaudited	31/12/2012 Unaudited	12/31/2011 Unaudited	3/31/2012 Audited
<b>1. Income from operations</b>						
a. Net Sales/Income from Operations	340.43	386.81	413.04	979.34	715.89	1057.03
b. Other Operating Income	-	-	-	-	-	-
<b>2. Expenditure</b>						
a. Employees cost	22.51	17.04	20.33	66.03	60.92	81.32
b. Depreciation	1.08	2.20	2.10	6.03	4.85	6.93
c. Other expenditure	16.33	9.96	14.51	34.92	29.87	66.56
<b>Total</b>	<b>38.92</b>	<b>29.20</b>	<b>36.94</b>	<b>96.98</b>	<b>95.64</b>	<b>154.81</b>
<b>3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>301.51</b>	<b>357.61</b>	<b>376.10</b>	<b>882.36</b>	<b>620.25</b>	<b>902.22</b>
<b>4. Other Income</b>	<b>2.09</b>	<b>2.98</b>	<b>0.80</b>	<b>5.88</b>	<b>3.58</b>	<b>12.85</b>
<b>5. Profit before interest and Exceptional Items (3+4)</b>	<b>303.60</b>	<b>360.59</b>	<b>376.90</b>	<b>888.04</b>	<b>623.81</b>	<b>915.07</b>
<b>6. Interest</b>	<b>254.83</b>	<b>252.05</b>	<b>226.18</b>	<b>686.64</b>	<b>395.94</b>	<b>677.20</b>
<b>7. Profit after interest but before Exceptional Items (5-6)</b>	<b>48.77</b>	<b>108.54</b>	<b>150.72</b>	<b>201.40</b>	<b>227.87</b>	<b>237.87</b>
<b>8. Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>48.77</b>	<b>108.54</b>	<b>150.72</b>	<b>201.40</b>	<b>227.87</b>	<b>237.87</b>
<b>10. Tax expense</b>	<b>11.00</b>	<b>3.00</b>	<b>12.00</b>	<b>26.00</b>	<b>27.00</b>	<b>-0.14</b>
<b>11. Net Profit/(Loss) from Ordinary Activities after tax (9+10)</b>	<b>37.77</b>	<b>105.54</b>	<b>138.72</b>	<b>175.40</b>	<b>200.87</b>	<b>238.01</b>
<b>12. Extraordinary Item (net of tax expense)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13. Net Profit(+)/ Loss(-) for the period (11-12)</b>	<b>37.77</b>	<b>105.54</b>	<b>138.72</b>	<b>175.40</b>	<b>200.87</b>	<b>238.01</b>
<b>14. Paid-up equity share capital</b>	<b>1092.24</b>	<b>1092.24</b>	<b>674.18</b>	<b>1092.24</b>	<b>674.18</b>	<b>1092.24</b>
<b>15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						<b>5799.05</b>
<b>16. Earnings Per Share (EPS)</b>						
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)	0.36	0.97	2.06	1.61	2.98	3.28
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)	0.35	0.97	2.06	1.61	2.98	3.28

### Part-II

#### A. Particulars of Shareholding

<b>1. Public Shareholding</b>						
- No. of shares	4699288	4699288	3174288	4699288	3174288	4699288
- Percentage of shareholding	43.21%	43.21%	47.09%	43.21%	47.09%	43.21%
<b>2. Promoters and promoter group Shareholding</b>						
<b>a) Pledged/Encumbered</b>						
- Number of shares	NIL	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>b) Non-encumbered</b>						
- Number of Shares	6177312	6177312	3567312	6177312	3567312	6177312
- Percentage of shares (as a % of the total shareholding of promoter and promoter group.	100	100	100	100	100.00%	100
- Percentage of shares (as a % of the total share capital of the company.	56.79%	56.79%	52.91%	56.79%	52.91	56.79

B. Investor Complaints	for 3 months ended on 31.12.2012
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed off during the quarter	NIL
Remaining unresolved at the end of quarter	NIL

1. The above results have been considered and taken on record by the Board of Directors at their meeting held on 14.02.2013
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

Place: Ludhiana  
Date: 14.02.2013

By Order of The Board  
For Master Trust Limited

(R. Singhania)  
Director

**MASTER TRUST LIMITED**

Regd. Office : SCO 18, Master Chambers, Feroze Gandhi Market, Ludhiana.

Segment wise Revenue, Results and Capital Employed alongwith the quarter ended 31.12.2012

(Rs. in Lakhs)

Particulars	3 months ended	preceding 3 months ended	Corresponding previous year 3 months ended	Year to Date figures for current year ended	Year to Date figures for previous year ended	Previous accounting year ended
	31/12/2012 Unaudited	30/09/2012 Unaudited	12/31/2011 Unaudited	31/12/2012 Unaudited	12/31/2011 Unaudited	3/31/2012 Audited
<b>1. Segment Revenue (net sale/income from each segment should be disclosed)</b>						
(a) Segment – Forex Business	10.59	5.36	11.85	24.82	37.23	44.73
(b) Segment – Interest	325.81	245.05	340.92	784.72	583.83	870.31
(c) Segment – Investment/Trading in Securities & others	6.32	139.38	61.07	175.48	98.59	154.84
<b>Total</b>	<b>342.52</b>	<b>389.79</b>	<b>413.84</b>	<b>985.02</b>	<b>719.45</b>	<b>1069.88</b>
<b>Less: Inter Segment Revenue</b>	-	-	-	-	-	-
<b>Net sales/Income From Operations</b>	<b>342.52</b>	<b>389.79</b>	<b>413.84</b>	<b>985.02</b>	<b>719.45</b>	<b>1069.88</b>
<b>2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each</b>						
(a) Segment – Forex Business	0.97	0.58	1.15	2.68	7.06	13.63
(b) Segment – Interest	42.58	24.98	90.95	83.04	139.16	143.24
(c) Segment – Investment/Trading in Securities & others	6.32	85.17	61.07	121.27	87.74	89.48
<b>Total</b>	<b>49.87</b>	<b>110.69</b>	<b>153.17</b>	<b>206.99</b>	<b>233.96</b>	<b>246.35</b>
<b>Less: (i) Financial Charges</b>	<b>0.02</b>	<b>0.05</b>	<b>0.35</b>	<b>0.11</b>	<b>1.24</b>	<b>1.59</b>
<b>(ii) Other Un-allocable Expenditure net off</b>	<b>1.08</b>	<b>2.1</b>	<b>2.10</b>	<b>5.48</b>	<b>4.85</b>	<b>6.89</b>
<b>(iii) Un-allocable income</b>	-	-	-	-	-	-
<b>Total Profit Before Tax</b>	<b>48.77</b>	<b>108.54</b>	<b>150.72</b>	<b>201.40</b>	<b>227.87</b>	<b>237.87</b>
<b>3. Capital Employed (Segment assets – Segment Liabilities)</b>						
(a) Segment – Forex Business	67.32	59.05	83.82	67.32	83.82	84.76
(b) Segment – Interest	2471.29	2478.72	1962.90	2471.29	1962.90	2791.26
(c) Segment – Investment/Trading in Securities & others	4528.08	4491.15	2835.45	4528.08	2835.45	4015.27
<b>Total</b>	<b>7066.69</b>	<b>7028.92</b>	<b>4882.17</b>	<b>7066.69</b>	<b>4882.17</b>	<b>6891.29</b>

**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 held on 14.02

Place: Ludhiana  
Date: 14.02.2013

By Order of The Board  
For Master Trust Limited

  
J.P.K. Sinchania  
Director

**MASTER TRUST LIMITED**

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

Un-audited quarterly financial results for the quarter ended 31.12.2012 (Consolidated)

Part-I Particulars	(Rs. in Lakhs)					
	3 months ended	preceding 3 months ended	Corresponding previous year 3 months ended	Year to Date figures for current year ended	Year to Date figures for previous year ended	Previous accounting year ended
	31/12/2012 Unaudited	30/09/2012 Unaudited	12/31/2011 Unaudited	31/12/2012 Unaudited	12/31/2011 Unaudited	3/31/2012 Audited
<b>1. Income from operations</b>						
a. Net Sales/Income from Operations	2693.75	2310.85	2573.10	7310.77	7322.81	9583.20
b. Other Operating Income	-	-	-	-	-	-
<b>2. Expenditure</b>						
a. Employees cost	499.57	376.93	405.99	1223.14	983.99	1583.47
b. Depreciation	28.51	36.71	50.10	101.59	132.85	139.08
c. Other expenditure	1293.89	1422.69	1569.13	4082.50	4395.10	5108.42
<b>Total</b>	<b>1819.97</b>	<b>1836.33</b>	<b>2025.22</b>	<b>6387.23</b>	<b>5511.94</b>	<b>6930.97</b>
<b>3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>873.78</b>	<b>474.52</b>	<b>547.88</b>	<b>1923.54</b>	<b>1810.87</b>	<b>2752.23</b>
<b>4. Other Income</b>	<b>2.89</b>	<b>2.88</b>	<b>0.80</b>	<b>6.18</b>	<b>5.62</b>	<b>12.85</b>
<b>5. Profit before Interest and Exceptional Items (3+4)</b>	<b>876.67</b>	<b>477.20</b>	<b>548.68</b>	<b>1929.72</b>	<b>1816.49</b>	<b>2765.08</b>
<b>6. Interest</b>	<b>508.93</b>	<b>104.57</b>	<b>226.18</b>	<b>888.44</b>	<b>664.54</b>	<b>1429.53</b>
<b>7. Profit after Interest but before</b>	<b>367.74</b>	<b>372.63</b>	<b>322.50</b>	<b>1041.28</b>	<b>1151.95</b>	<b>1335.55</b>
<b>8. Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9. Profit (+)/ Loss (-) from Ordinary</b>	<b>367.74</b>	<b>372.63</b>	<b>322.50</b>	<b>1041.28</b>	<b>1151.95</b>	<b>1335.55</b>
<b>10. Tax expense</b>	<b>67.50</b>	<b>29.53</b>	<b>75.00</b>	<b>140.68</b>	<b>207.71</b>	<b>169.34</b>
<b>11. Net Profit/(Loss) from Ordinary Activities after tax (9+10)</b>	<b>300.24</b>	<b>343.10</b>	<b>247.50</b>	<b>900.60</b>	<b>944.24</b>	<b>1166.21</b>
<b>12. Extraordinary item (net of tax expense)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13. Net Profit(+)/ Loss(-) for the period (11-12)</b>	<b>300.24</b>	<b>343.10</b>	<b>247.50</b>	<b>900.60</b>	<b>944.24</b>	<b>1166.21</b>
<b>14. Paid-up equity share capital</b>	<b>1092.24</b>	<b>1092.24</b>	<b>674.16</b>	<b>1092.24</b>	<b>674.16</b>	<b>1092.24</b>
<b>15. Reserve excluding Revaluation</b>						<b>13109.16</b>
<b>16. Earnings Per Share (EPS)</b>						
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)	2.75	3.14	3.67	8.25	14.01	16.06
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)	2.75	3.14	3.67	8.25	14.01	16.06

**Part-II**

**A. Particulars of Shareholding**

<b>1. Public Shareholding</b>						
- No. of shares	4699288	4699288	3174288	4699288	3174288	4699288
- Percentage of shareholding	43.21%	43.21%	47.09%	43.21%	47.09%	43.21%
<b>2. Promoters and promoter group</b>						
a) Pledged/Encumbered						
- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total)	-	-	-	-	-	-
- Percentage of shares (as a % of the total)	-	-	-	-	-	-
b) Non-encumbered						
- Number of Shares	6177312	6177312	3587312	6177312	3587312	6177312
- Percentage of shares (as a % of the total)	100	100	100	100	100.00%	100
- Percentage of shares (as a % of the total)	56.79%	56.79%	52.91%	56.79%	52.91	56.79
<b>B. Investor Complaints</b>	for 3 months ended on 31.12.2012					
Pending at the beginning of the quarter	NIL					
Received during the quarter	NIL					
Disposed off during the quarter	NIL					
Remaining unresolved at the end of quarter	NIL					

- The above results have been considered and taken on record by the Board of Directors at their meeting held on 14.02.2013
- There is no item of Income/expenditure arising out of exceptional nature
- Provisions for tax has been made on estimated basis and will be considered at the time of finalization of accounts at
- Figures for the prior period have been regrouped and/or reclassified, wherever considered necessary
- No investor complaints is received/pending during the quarter ended 31.12.2012

Place: Ludhiana  
Date: 14.02.2013

By Order of The Board  
For Master Trust Limited

(K.K. Sindhania)  
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 31.12.2012**

Particulars	3 months ended on	preceding 3 months ended on	Corresponding previous year 3 months ended on	Year to Date figures for current year ended	Year to Date figures for previous year ended	Previous accounting year ended on
	31/12/201	30/09/201	12/31/2011	31/12/2012	12/31/2011	3/31/2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
(net sale/income from each segment should be disclosed under this head)						
(a) Segment – Broking	2354.12	1923.74	2180.06	6331.93	6608.98	8479.13
(b) Segment – Forex Business	10.59	5.36	11.85	24.82	37.23	44.73
(c) Segment – Interest	325.61	245.05	340.92	784.72	583.63	870.31
(d) Segment. Investment/Trading in Securities & others	6.32	139.38	61.07	175.48	98.59	201.88
<b>Total</b>	<b>2696.64</b>	<b>2313.53</b>	<b>2573.90</b>	<b>7316.95</b>	<b>7328.43</b>	<b>9596.05</b>
<b>Less: Inter Segment Revenue</b>	-	-	-	-	-	-
<b>Net sales/Income From Operations</b>	<b>2696.64</b>	<b>2313.53</b>	<b>2573.90</b>	<b>7316.95</b>	<b>7328.43</b>	<b>9596.05</b>
<b>2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each</b>						
(a) Segment – Broking	318.97	264.09	171.78	839.88	924.08	1093.8
(b) Segment – Forex Business	0.97	0.56	1.15	2.68	7.06	13.63
(c) Segment – Interest	42.58	24.86	80.95	83.04	139.16	143.24
(d) Segment. Investment/Trading in Securities & others	6.32	85.17	61.07	121.27	87.74	93.36
<b>Total</b>	<b>368.84</b>	<b>374.78</b>	<b>324.95</b>	<b>1046.87</b>	<b>1158.04</b>	<b>1344.03</b>
<b>Less: (i) Financial Charges</b>	<b>0.02</b>	<b>0.05</b>	<b>0.35</b>	<b>0.11</b>	<b>1.24</b>	<b>1.59</b>
<b>(ii) Other Un-allocable Expenditure net off</b>	<b>1.08</b>	<b>2.1</b>	<b>2.10</b>	<b>5.48</b>	<b>4.85</b>	<b>6.89</b>
<b>(iii) Un-allocable income</b>	-	-	-	-	-	-
<b>Total Profit Before Tax</b>	<b>367.74</b>	<b>372.63</b>	<b>322.50</b>	<b>1041.28</b>	<b>1151.95</b>	<b>1335.55</b>
<b>3. Capital Employed</b>						
(Segment assets – Segment Liabilities)						
(a) Segment – Broking	8035.31	7772.84	6629.17	8035.31	6629.17	6386.70
(b) Segment – Forex Business	67.32	59.05	83.82	67.32	83.82	84.76
(c) Segment – Interest	2471.29	2478.72	1962.9	2471.29	1962.9	2791.26
(d) Segment. Investment/Trading in Securities & others	4528.08	4491.15	2835.45	4528.08	2835.45	4938.68
<b>Total</b>	<b>15102.00</b>	<b>14801.76</b>	<b>11511.34</b>	<b>15102.00</b>	<b>11511.34</b>	<b>14201.40</b>

**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.

Place: Ludhiana  
Date : 14.02.2013

By Order of The Board  
For Master Trust Limited

  
B.K. Singhania  
Director