

**MASTER TRUST LIMITED**

(CIN : L65991PB1985PLC006414)

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

E-mail id: secretarial@mastertrust.co.in, website: www.mastertrust.co.in, Phone: 0161-3911500

Audited quarterly financial results for the quarter ended 30.09.2014

(Rs. In millions)

Particulars	3 months ended	Corresponding 3 months ended in the previous year	Corresponding 3 months ended for current year	Year to Date figures for current year	Corresponding year to date figures	Previous accounting year ended
	9/30/2014	9/30/2013	30.06.2014	9/30/2014	30.09.2013	3/31/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>PART-I</b>						
1. (a) Net Sales/Income from Operations and other income	45.2	40.6	39.7	84.9	66.5	153.7
2. Expenditure						
a. Employees cost	1.4	1.9	1.3	2.7	3.7	10.3
b. Depreciation	0.1	0.1	0.2	0.3	0.3	0.7
c. Other expenditure	0.6	0.5	0.7	1.3	1.8	14.1
Total	2.1	2.5	2.2	4.3	5.8	25.1
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	43.1	38.1	37.5	80.6	60.7	128.6
4. Other Income	0.0	0.0	0.0	0.0	0.0	0.0
5. Profit before Interest and Exceptional Items (3+4)	43.1	38.1	37.5	80.6	60.7	128.6
6. Interest	29.3	28.6	26.9	56.2	45.5	102.5
7. Profit after Interest but before Exceptional Items (5-6)	13.8	9.5	10.6	24.4	15.2	26.1
8. Exceptional items	0.0	0.0	0.0	0.0	0.0	0.0
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	13.8	9.5	10.6	24.4	15.2	26.1
10. Tax expense	2.0	1.5	1.0	3.0	3.2	4.3
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9+10)	11.8	8.0	9.6	21.4	12.0	21.8
12. Extraordinary Item (net of tax expense Rs. _____)	0.0	0.0	0.0	0.0	0.0	0.0
13. Net Profit(+)/ Loss(-) for the period (11-12)	11.8	8.0	9.6	21.4	12.0	21.8
14. Paid-up equity share capital	109.2	109.2	109.2	109.2	109.2	109.2
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						603.0
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)	1.1	0.7	0.9	2.0	1.1	2.0
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)	1.1	0.7	0.9	2.0	1.1	2.0

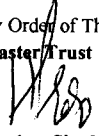
**For Master Trust Limited**  
  
 Managing Director

<b>PART-II</b>						
<b>17. Public Shareholding</b>						
- No. of shares	3087930	4157930	3087930	3087930	4157930	3627930
- Percentage of shareholding	28.39	38.23	28.39	28.39	38.23	33.36
<b>18. Promoters and promoter group shareholding**</b>						
<b>a) Pledged/Encumbered</b>						
- Number of shares	0.0	0.0	0.0	0.0	0.0	0.0
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.0	0.0	0.0	0.0	0.0	0.0
- Percentage of shares (as a % of the total share capital of the company)	0.0	0.0	0.0	0.0	0.0	0.0
<b>b) Non-encumbered</b>						
- Number of Shares	7788670	6718670	7788670	7788670	6718670	7248670
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.0	100.0	100.0	100.0	100.0	100.0
- Percentage of shares (as a % of the total share capital of the company)	71.61	61.77	71.61	71.61	61.77	66.64

1. The above results have been considered and taken on record by the Board of Directors at its meeting held on 14.11.2014
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 30.09.2014

Place: Ludhiana  
Date: 14.11.2014

By Order of The Board  
For Master Trust Limited

  
(Harjeet Singh Arora)  
Managing Director  
DIN - 00063176

**MASTER TRUST LIMITED**

CIN : L65991PB1985PLC006414

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Segment wise Revenue, Results and Capital Employed along for the quarter ended 30.09.2014

Particulars	3 months ended	Corresponding 3 months ended in the previous year	Corresponding 3 months ended for current year	Year to Date figures for current Period ended	Corresponding year to date figures	Previous accounting year ended
	9/30/2014	9/30/2013	30.06.2014	9/30/2014	30.09.2013	3/31/2014
	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 – Forex Business	0.0	1.1	0.0	0.0	2.4	4.2
(b) Segment – Interest	31.6	37.5	32.4	64.0	61.7	142.3
(c) Segment. Investment/Trading in Securities & others	13.6	2.0	7.3	20.9	2.4	7.2
<b>Total</b>	<b>45.2</b>	<b>40.6</b>	<b>39.7</b>	<b>84.9</b>	<b>66.5</b>	<b>153.7</b>
<b>Less: Inter Segment Revenue</b>						
<b>Net sales/Income From Operations</b>	<b>45.2</b>	<b>40.6</b>	<b>39.7</b>	<b>84.9</b>	<b>66.5</b>	<b>153.7</b>
<b>2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#</b>						
(a) Segment – Forex Business	0.0	0.4	0.0	0.0	1.1	1.5
(b) Segment – Interest	0.6	7.2	3.5	4.1	12.0	18.0
(c) Segment. Investment/Trading in Securities & others	13.3	2.0	7.3	20.6	2.4	7.2
<b>Total</b>	<b>13.9</b>	<b>9.6</b>	<b>10.8</b>	<b>24.7</b>	<b>15.5</b>	<b>26.7</b>
Less: (i) Other Un-allocable Expenditure net off	0.1	0.1	0.2	0.3	0.3	0.6
(iii) Un-allocable income	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total Profit Before Tax</b>	<b>13.8</b>	<b>9.5</b>	<b>10.6</b>	<b>24.4</b>	<b>15.2</b>	<b>26.1</b>
<b>3. Capital Employed</b>						
(Segment assets – Segment Liabilities)						
(a) Segment – Forex Business	0.0	5.3	0.0	0.0	5.3	1.3
(b) Segment – Interest	107.8	154.1	145.2	107.8	154.1	120.6
(c) Segment. Investment/Trading in Securities & others	625.8	554.7	576.6	625.8	554.7	590.3
<b>Total</b>	<b>733.6</b>	<b>714.1</b>	<b>721.8</b>	<b>733.6</b>	<b>714.1</b>	<b>712.2</b>

Notes:

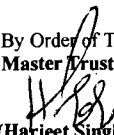
a) Segment Revenue, Segment Results, Segment assets and Segment liabilities shall have the same meaning as defined in the Accounting Standards on Segment Reporting (AS-17) issued by ICAI/ Company (Accounting Standards) Rules, 2006.

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 its meeting held on 14.11.2014

Place: Ludhiana  
Date: 14.11.2014

By Order of The Board  
For Master Trust Limited

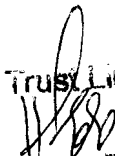
  
(Harjeet Singh Arora)  
Managing Director  
DIN - 00063176

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Consolidated Un-audited quarterly financial results for the quarter ended 30.09.2014

(Rs. In millions)

Particulars	3 months ended	Corresponding 3 months ended in the previous year	Corresponding 3 months ended for current year	Year to Date figures for current Period ended	Corresponding year to date figures	Previous accounting year ended
	9/30/2014	9/30/2013	30.06.2014	9/30/2014	30.09.2013	3/31/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>PART-I</b>						
1. (a) Net Sales/Income from Operations and Other Operating Income	296.3	243.3	279.1	575.4	482.1	908.5
2. Expenditure						
a. Employees cost	47.4	43.6	41.1	88.5	79.2	165.2
b. Depreciation	2.1	2.8	3.6	5.7	5.5	11.7
c. Other expenditure	150.9	116.1	152.4	303.3	245.1	489.4
Total	200.4	162.5	197.1	397.5	329.8	666.3
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	95.9	80.8	82.0	177.9	152.3	242.2
4. Other Income	0.3	0.0	0.8	1.1	0.0	0.0
5. Profit before Interest and Exceptional Items (3+4)	96.2	80.8	82.8	179.0	152.3	242.2
6. Interest	60.3	45.2	41.8	102.1	93.2	143.0
7. Profit after Interest but before Exceptional Items	35.9	35.6	41.0	76.9	59.1	99.2
8. Exceptional items	0.0	0.0	0.0	0.0	0.0	0.0
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	35.9	35.6	41.0	76.9	59.1	99.2
10. Tax expense	1.9	3.5	5.3	7.2	6.4	14.5
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9+10)	34.0	32.1	35.7	69.7	52.7	84.7
12. Extraordinary Item (net of tax expense Rs. )	0.0	0.0	0.0	0.0	0.0	0.0
13. Net Profit(+)/ Loss(-) for the period (11-12)	34.0	32.1	35.7	69.7	52.7	84.7
14. Paid-up equity share capital	109.2	109.2	109.2	109.2	109.2	109.2
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						1470.0
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)	3.1	2.9	3.3	6.4	4.8	7.8
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)	3.1	2.9	3.3	6.4	4.8	7.8

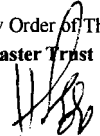
For Master Trust Limited  
  
Managing Director

<b>PART- II</b>						
<b>17. Public Shareholding</b>						
- No. of shares	3087930	4157930	3087930	3087930	4157930	3627930
- Percentage of shareholding	28.39	38.23	28.39	28.39	38.23	33.36
<b>18. Promoters and promoter group</b>						
Shareholding **						
a) Pledged/Encumbered						
- Number of shares	0.0	0.0	0.0	0.0	0.0	0.0
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.0	0.0	0.0	0.0	0.0	0.0
- Percentage of shares (as a % of the total share capital of the company)	0.0	0.0	0.0	0.0	0.0	0.0
b) Non-encumbered						
- Number of Shares	7788670.0	6718670	7788670.0	7788670.0	6718670	7248670
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	71.61	61.77	71.61	71.61	61.77	66.64

1. The above results have been considered and taken on record by the Board of Directors at its meeting held on 14.11.2014
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Place: Ludhiana  
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**Consolidated Segment wise Revenue, Results and Capital Employed along for the quarter ended 30.09.2014**

Particulars	3 months ended	Corresponding 3 months ended in the previous year	Corresponding 3 months ended for current year	Year to Date figures for current Period ended	Corresponding year to date figures	Previous accounting year ended
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	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
(net sale/income from each segment should be						
(a) Segment – Broking	240.6	201.1	231.6	472.2	411.8	749.8
(b) Segment – Forex Business	0.0	1.1	0.0	0.0	2.4	4.2
(c) Segment – Interest	31.6	37.5	32.4	64.0	61.7	142.3
(d) Segment. Investment/Trading in Securities &	24.4	3.6	15.9	40.3	6.2	12.2
<b>Total</b>	<b>296.6</b>	<b>243.3</b>	<b>279.9</b>	<b>576.5</b>	<b>482.1</b>	<b>908.5</b>
<b>Less: Inter Segment Revenue</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Net sales/Income From Operations</b>	<b>296.6</b>	<b>243.3</b>	<b>279.9</b>	<b>576.5</b>	<b>482.1</b>	<b>908.5</b>
<b>2. Segment Results (Profit)(+/-) Loss (-) before tax</b>						
(a) Segment – Broking	28.2	25.8	25.9	54.1	43.6	71.2
(b) Segment – Forex Business	0.0	0.4	0.0	0.0	1.1	1.5
(c) Segment – Interest	0.6	7.2	3.5	4.1	12.0	18.0
(d) Segment. Investment/Trading in Securities &	7.2	2.3	11.8	19.0	2.7	9.1
<b>Total</b>	<b>36.0</b>	<b>35.7</b>	<b>41.2</b>	<b>77.2</b>	<b>59.4</b>	<b>99.8</b>
Less: (i) Other Un-allocable Expenditure net off	0.1	0.1	0.2	0.3	0.3	0.6
(iii) Un-allocable income						0.0
<b>Total Profit Before Tax</b>	<b>35.9</b>	<b>35.6</b>	<b>41.0</b>	<b>76.9</b>	<b>59.1</b>	<b>99.2</b>
<b>3. Capital Employed</b>						
(Segment assets – Segment Liabilities)						
(a) Segment – Broking	908.6	846.4	884.1	908.6	846.4	864.6
(b) Segment – Forex Business	0.0	5.3	0.0	0.0	5.3	1.3
(c) Segment – Interest	107.8	154.1	145.2	107.8	154.1	120.6
(d) Segment. Investment / Trading in Securities &	632.5	554.7	585.6	632.5	554.7	592.7
<b>Total</b>	<b>1648.9</b>	<b>1560.5</b>	<b>1614.9</b>	<b>1648.9</b>	<b>1560.5</b>	<b>1579.2</b>
Notes:						

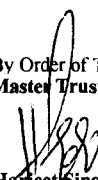
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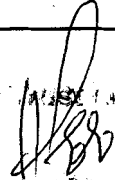
(c) The above results have been considered and taken on record by the Board of directors at its Meeting held on 14.11.2014.

Place: Ludhiana  
Date: 14.11.2014

By Order of The Board  
For Master Trust Limited

  
(Harjeet Singh Arora)  
Managing Director  
DIN - 00063176

<b>MASTER TRUST LTD</b>			
<b>Balance Sheet as at 30th,Sept., 2014 (amount in Mns.)</b>			
<b>Particulars</b>		<b>As at 30th Sept., 2014</b>	<b>As at 31st March, 2014</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital		109.2	109.2
Reserves and surplus		624.4	603.0
		<b>733.6</b>	<b>712.2</b>
<b>Current liabilities</b>			
Short-term borrowings		931.9	903.9
Other current liabilities		109.0	121.9
Short-term provisions		4.9	14.4
		<b>1,045.8</b>	<b>1,040.2</b>
<b>TOTAL</b>		<b>1,779.4</b>	<b>1,752.4</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets - Tangible		5.6	6.2
Non-current investments		210.3	231.4
Deferred tax assets (net)		0.4	0.4
Long-term loans and advances		24.4	24.5
		<b>240.7</b>	<b>262.5</b>
<b>Current assets</b>			
Inventories		128.0	58.9
Cash and cash equivalents		28.3	25.6
Short-term loans and advances		1,382.3	1,404.7
Other current assets		0.1	0.7
		<b>1,538.7</b>	<b>1,489.9</b>
<b>TOTAL</b>		<b>1,779.4</b>	<b>1,752.4</b>
Place: Ludhiana		By Order of The Board	
Date: 14.11.2014		For Master Trust Limited	
		(Harjeet Singh Arora)	
		Managing Director	
		DIN - 00063176	

For Master Trust Limited  
  
 Managing Director